R Notebook

Code

This is an R Markdown (http://rmarkdown.rstudio.com) Notebook. When you execute code within the notebook, the results appear beneath the code.

Try executing this chunk by clicking the *Run* button within the chunk or by placing your cursor inside it and pressing *Cmd+Shift+Enter*.

Hide

```
plot(cars)
```

Add a new chunk by clicking the *Insert Chunk* button on the toolbar or by pressing *Cmd+Option+I*.

When you save the notebook, an HTML file containing the code and output will be saved alongside it (click the *Preview* button or press *Cmd+Shift+K* to preview the HTML file).

The preview shows you a rendered HTML copy of the contents of the editor. Consequently, unlike *Knit*, *Preview* does not run any R code chunks. Instead, the output of the chunk when it was last run in the editor is displayed.

Hide

```
Data_2018 = read.csv(file.choose())
names(Data_2018)
```

```
  [1] "Stock.Code"                                    "Revenue"
  [3] "Revenue.Growth"                                "Cost.of.Revenue"
  [5] "Gross.Profit"                                  "R.D.Expenses"
  [7] "SG.A.Expense"                                  "Operating.Expenses"
  [9] "Operating.Income"                              "Interest.Expense"
 [11] "Earnings.before.Tax"                           "Income.Tax.Expense"
 [13] "Net.Income...Non.Controlling.int"              "Net.Income...Discontinued.ops"
 [15] "Net.Income"                                    "Preferred.Dividends"
 [17] "Net.Income.Com"                                "EPS"
 [19] "EPS.Diluted"                                   "Weighted.Average.Shs.Out"
 [21] "Weighted.Average.Shs.Out..Dil."                "Dividend.per.Share"
 [23] "Gross.Margin"                                  "EBITDA.Margin"
 [25] "EBIT.Margin"                                   "Profit.Margin"
 [27] "Free.Cash.Flow.margin"                         "EBITDA"
 [29] "EBIT"                                          "Consolidated.Income"
 [31] "Earnings.Before.Tax.Margin"                    "Net.Profit.Margin"
 [33] "Cash.and.cash.equivalents"                     "Short.term.investments"
 [35] "Cash.and.short.term.investments"               "Receivables"
 [37] "Inventories"                                   "Total.current.assets"
```

```
 [39] "Property..Plant...Equipment.Net"          "Goodwill.and.Intangible.Assets"
 [41] "Long.term.investments"                    "Tax.assets"
 [43] "Total.non.current.assets"                 "Total.assets"
 [45] "Payables"                                 "Short.term.debt"
 [47] "Total.current.liabilities"                "Long.term.debt"
 [49] "Total.debt"                               "Deferred.revenue"
 [51] "Tax.Liabilities"                          "Deposit.Liabilities"
 [53] "Total.non.current.liabilities"            "Total.liabilities"
 [55] "Other.comprehensive.income"               "Retained.earnings..deficit."
 [57] "Total.shareholders.equity"                "Investments"
 [59] "Net.Debt"                                 "Other.Assets"
 [61] "Other.Liabilities"                        "Depreciation...Amortization"
 [63] "Stock.based.compensation"                 "Operating.Cash.Flow"
 [65] "Capital.Expenditure"                      "Acquisitions.and.disposals"
 [67] "Investment.purchases.and.sales"           "Investing.Cash.flow"
 [69] "Issuance..repayment..of.debt"             "Issuance..buybacks..of.shares"
 [71] "Dividend.payments"                        "Financing.Cash.Flow"
 [73] "Effect.of.forex.changes.on.cash"          "Net.cash.flow...Change.in.cash"
 [75] "Free.Cash.Flow"                           "Net.Cash.Marketcap"
 [77] "priceBookValueRatio"                      "priceToBookRatio"
 [79] "priceToSalesRatio"                        "priceEarningsRatio"
 [81] "priceToFreeCashFlowsRatio"                "priceToOperatingCashFlowsRatio"
 [83] "priceCashFlowRatio"                       "priceEarningsToGrowthRatio"
 [85] "priceSalesRatio"                          "dividendYield"
 [87] "enterpriseValueMultiple"                  "priceFairValue"
 [89] "ebitperRevenue"                           "ebtperEBIT"
 [91] "niperEBT"                                 "grossProfitMargin"
 [93] "operatingProfitMargin"                    "pretaxProfitMargin"
 [95] "netProfitMargin"                          "effectiveTaxRate"
 [97] "returnOnAssets"                           "returnOnEquity"
 [99] "returnOnCapitalEmployed"                  "payablesTurnover"
[101] "inventoryTurnover"                        "fixedAssetTurnover"
[103] "assetTurnover"                            "currentRatio"
[105] "quickRatio"                               "cashRatio"
[107] "daysOfSalesOutstanding"                   "daysOfInventoryOutstanding"
[109] "operatingCycle"                           "daysOfPayablesOutstanding"
[111] "debtRatio"                                "debtEquityRatio"
[113] "longtermDebtToCapitalization"             "totalDebtToCapitalization"
[115] "interestCoverage"                         "cashFlowToDebtRatio"
[117] "companyEquityMultiplier"                  "operatingCashFlowPerShare"
[119] "freeCashFlowPerShare"                     "cashPerShare"
[121] "payoutRatio"                              "operatingCashFlowSalesRatio"
[123] "freeCashFlowOperatingCashFlowRatio"       "shortTermCoverageRatios"
[125] "capitalExpenditureCoverageRatios"         "dividendpaidAndCapexCoverageRati
os"
[127] "dividendPayoutRatio"                      "Revenue.per.Share"
[129] "Net.Income.per.Share"                     "Book.Value.per.Share"
```

```
[131] "Tangible.Book.Value.per.Share"                "Shareholders.Equity.per.Share"
[133] "Interest.Debt.per.Share"                      "Market.Cap"
[135] "Enterprise.Value"                             "EV.to.Sales"
[137] "Earnings.Yield"                               "Free.Cash.Flow.Yield"
[139] "Net.Debt.to.EBITDA"                           "Income.Quality"
[141] "Dividend.Yield"                               "SG.A.to.Revenue"
[143] "R.D.to.Revenue"                               "Intangibles.to.Total.Assets"
[145] "Capex.to.Operating.Cash.Flow"                 "Capex.to.Revenue"
[147] "Capex.to.Depreciation"                        "Stock.based.compensation.to.Reve
nue"
[149] "Graham.Number"                                "Graham.Net.Net"
[151] "Working.Capital"                              "Tangible.Asset.Value"
[153] "Net.Current.Asset.Value"                      "Invested.Capital"
[155] "Average.Receivables"                          "Average.Payables"
[157] "Average.Inventory"                            "Receivables.Turnover"
[159] "Capex.per.Share"                              "Gross.Profit.Growth"
[161] "EBIT.Growth"                                  "Operating.Income.Growth"
[163] "Net.Income.Growth"                            "EPS.Growth"
[165] "EPS.Diluted.Growth"                           "Weighted.Average.Shares.Growth"
[167] "Weighted.Average.Shares.Diluted.Growth"       "Dividends.per.Share.Growth"
[169] "Operating.Cash.Flow.growth"                   "Free.Cash.Flow.growth"
[171] "X10Y.Revenue.Growth..per.Share."              "X5Y.Revenue.Growth..per.Share."
[173] "X3Y.Revenue.Growth..per.Share."               "X10Y.Operating.CF.Growth..per.Sh
are."
[175] "X5Y.Operating.CF.Growth..per.Share."          "X3Y.Operating.CF.Growth..per.Sha
re."
[177] "X10Y.Net.Income.Growth..per.Share."           "X5Y.Net.Income.Growth..per.Share
."
[179] "X3Y.Net.Income.Growth..per.Share."            "X10Y.Shareholders.Equity.Growth.
.per.Share."
[181] "X5Y.Shareholders.Equity.Growth..per.Share."   "X3Y.Shareholders.Equity.Growth..
per.Share."
[183] "X10Y.Dividend.per.Share.Growth..per.Share."   "X5Y.Dividend.per.Share.Growth..p
er.Share."
[185] "X3Y.Dividend.per.Share.Growth..per.Share."    "Receivables.growth"
[187] "Inventory.Growth"                             "Asset.Growth"
[189] "Book.Value.per.Share.Growth"                  "Debt.Growth"
[191] "R.D.Expense.Growth"                           "SG.A.Expenses.Growth"
[193] "Sector"                                       "X2019.PRICE.VAR...."
[195] "Class"
```

Hide

```
library(dplyr)
```

```
Attaching package: ‘dplyr’

The following objects are masked from ‘package:stats’:

    filter, lag

The following objects are masked from ‘package:base’:

    intersect, setdiff, setequal, union
```

Removing some irregfular columns from the dataset

Hide

```
Data_2018 = slice(Data_2018[-52])
```

Hide

```
Data_2018 = slice(Data_2018[-16])
```

Hide

```
Data_2018 = slice(Data_2018[-91])
```

Hide

```
Data_2018 = slice(Data_2018[-106])
```

Hide

```
temp <- Data_2018
```

Removing Extreme values from the dataset through each column

Hide

```
Data_2018 <- temp
n <- length(Data_2018[])
#n = 2
for(i in 2:n) {
  if(names(Data_2018[i]) == "Sector") {
    next
  }
  quantiles <- quantile(Data_2018[,i], probs = c(0.001, 0.999), na.rm = FALSE)
  IQR <- IQR(Data_2018[,i])
  Lower <- quantiles[1] - 1.5*IQR
  Upper <- quantiles[2] + 1.5*IQR

  #print(i)
  #print(nrow(subset(Data_2018, Data_2018[,i] > Lower & Data_2018[,i] < Upper)))
  Data_2018 <- slice(subset(Data_2018, Data_2018[,i] > Lower & Data_2018[,i] < Upper)
)
}
nrow(Data_2018)
```

```
[1] 3267
```

Fit a linear regression model

Hide

```
model_all = lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR...., d
ata = Data_2018)
summary(model_all)
```

```


Call:
lm(formula = X2019.PRICE.VAR.... ~ . - Stock.Code - Sector -
    X2019.PRICE.VAR...., data = Data_2018)

Residuals:
    Min      1Q  Median      3Q     Max
-153.81  -20.76   -4.51   14.19  542.38

Coefficients:
                                            Estimate Std. Error t value Pr(>|t|)
(Intercept)                               -2.661e+01  7.114e+00  -3.740 0.000187 **
*
Revenue                                    3.481e-08  2.105e-08   1.654 0.098276 .
Revenue.Growth                             1.518e-02  8.584e-01   0.018 0.985889
Cost.of.Revenue                           -3.470e-08  2.105e-08  -1.648 0.099364 .
```

```
Gross.Profit                              -4.142e-08  2.769e-08  -1.496 0.134814
R.D.Expenses                               5.764e-09  5.750e-09   1.002 0.316211
SG.A.Expense                               1.672e-09  2.599e-09   0.643 0.520113
Operating.Expenses                         5.623e-09  1.205e-08   0.467 0.640844
Operating.Income                          -3.622e-09  1.350e-08  -0.268 0.788512
Interest.Expense                          -3.043e-08  5.352e-08  -0.569 0.569638
Earnings.before.Tax                       -3.088e-10  2.249e-08  -0.014 0.989049
Income.Tax.Expense                        -3.379e-08  4.432e-08  -0.762 0.445867
Net.Income...Non.Controlling.int           4.243e-08  7.116e-08   0.596 0.551041
Net.Income...Discontinued.ops             -4.978e-09  2.471e-08  -0.201 0.840359
Net.Income                                 3.275e-08  8.100e-08   0.404 0.686051
Net.Income.Com                            -1.960e-08  3.079e-08  -0.637 0.524434
EPS                                       -4.058e+00  4.622e+00  -0.878 0.380077
EPS.Diluted                                4.781e+00  4.629e+00   1.033 0.301749
Weighted.Average.Shs.Out                   6.920e-09  2.071e-08   0.334 0.738265
Weighted.Average.Shs.Out..Dil.            -4.791e-09  2.110e-08  -0.227 0.820399
Dividend.per.Share                        -7.742e-01  1.359e+00  -0.570 0.569045
Gross.Margin                               1.039e+01  8.109e+00   1.281 0.200185
EBITDA.Margin                             -6.223e-01  8.575e-01  -0.726 0.468079
EBIT.Margin                               -1.320e+01  3.231e+01  -0.409 0.682812
Profit.Margin                              4.749e-01  8.255e-01   0.575 0.565087
Free.Cash.Flow.margin                      9.918e+00  5.047e+00   1.965 0.049494 *
EBITDA                                    -1.632e-08  2.775e-08  -0.588 0.556632
EBIT                                       6.263e-08  5.089e-08   1.231 0.218561
Consolidated.Income                       -5.121e-08  6.681e-08  -0.766 0.443442
Earnings.Before.Tax.Margin                 2.581e+00  4.165e+00   0.620 0.535455
Net.Profit.Margin                          1.452e+01  3.273e+01   0.444 0.657283
Cash.and.cash.equivalents                 -9.807e-11  2.665e-10  -0.368 0.712895
Short.term.investments                     1.332e-09  2.797e-09   0.476 0.633790
Cash.and.short.term.investments            1.932e-10  4.714e-10   0.410 0.681911
Receivables                               -3.030e-09  9.551e-09  -0.317 0.751099
Inventories                                1.760e-08  1.138e-08   1.546 0.122178
Total.current.assets                      -9.840e-10  1.468e-09  -0.670 0.502776
Property..Plant...Equipment.Net           -1.052e-09  1.202e-09  -0.875 0.381493
Goodwill.and.Intangible.Assets             2.277e-10  1.198e-09   0.190 0.849197
Long.term.investments                     -9.494e-12  4.633e-11  -0.205 0.837639
Tax.assets                                -2.675e-09  6.390e-09  -0.419 0.675475
Total.non.current.assets                   3.211e-10  1.179e-09   0.272 0.785360
Total.assets                               5.019e-10  7.182e-10   0.699 0.484720
Payables                                   1.865e-09  1.419e-08   0.131 0.895428
Short.term.debt                            6.407e-09  7.283e-09   0.880 0.379035
Total.current.liabilities                 -7.187e-09  6.417e-09  -1.120 0.262808
Long.term.debt                            -3.573e-10  2.223e-09  -0.161 0.872320
Total.debt                                 1.305e-09  2.501e-09   0.522 0.601987
Deferred.revenue                          -3.297e-09  3.011e-09  -1.095 0.273640
Tax.Liabilities                            2.600e-09  3.136e-09   0.829 0.407132
Total.non.current.liabilities             -5.932e-10  1.763e-09  -0.337 0.736478
```

```
Total.liabilities                       -1.445e-09  8.818e-10  -1.639 0.101266
Other.comprehensive.income               1.425e-09  2.574e-09   0.554 0.579925
Retained.earnings..deficit.             -3.511e-11  5.375e-10  -0.065 0.947928
Total.shareholders.equity                1.269e-10  1.581e-09   0.080 0.936022
Investments                             -1.252e-10  1.107e-09  -0.113 0.909951
Net.Debt                                -5.973e-10  1.554e-09  -0.384 0.700654
Other.Assets                             1.418e-09  1.379e-09   1.028 0.303923
Other.Liabilities                        6.602e-09  6.410e-09   1.030 0.303133
Depreciation...Amortization              2.145e-08  2.980e-08   0.720 0.471626
Stock.based.compensation                 3.568e-08  2.917e-08   1.223 0.221285
Operating.Cash.Flow                     -1.148e-09  2.362e-08  -0.049 0.961235
Capital.Expenditure                      4.298e-09  2.411e-08   0.178 0.858543
Acquisitions.and.disposals              -2.759e-10  4.340e-09  -0.064 0.949319
Investment.purchases.and.sales           1.826e-09  3.652e-09   0.500 0.617079
Investing.Cash.flow                     -1.875e-09  3.907e-09  -0.480 0.631283
Issuance..repayment..of.debt             1.381e-09  3.300e-09   0.419 0.675566
Issuance..buybacks..of.shares            1.875e-09  4.830e-09   0.388 0.697919
Dividend.payments                       -3.988e-09  9.530e-09  -0.418 0.675624
Financing.Cash.Flow                     -1.569e-09  3.587e-09  -0.438 0.661760
Effect.of.forex.changes.on.cash         -3.827e-08  6.344e-08  -0.603 0.546418
Net.cash.flow...Change.in.cash           2.320e-11  6.366e-11   0.364 0.715539
Free.Cash.Flow                          -8.410e-09  2.378e-08  -0.354 0.723683
Net.Cash.Marketcap                      -7.308e-01  6.232e-01  -1.173 0.241046
priceBookValueRatio                      7.669e-01  3.166e-01   2.422 0.015499 *
priceToBookRatio                        -2.981e-03  2.884e-02  -0.103 0.917693
priceToSalesRatio                        1.233e-01  3.719e-01   0.332 0.740205
priceEarningsRatio                      -2.496e-03  2.300e-02  -0.109 0.913555
priceToFreeCashFlowsRatio               -9.790e-03  9.832e-03  -0.996 0.319468
priceToOperatingCashFlowsRatio           2.173e-02  1.790e-02   1.214 0.224836
priceCashFlowRatio                      -1.182e-02  2.693e-02  -0.439 0.660621
priceEarningsToGrowthRatio               4.639e-03  1.969e-02   0.236 0.813742
priceSalesRatio                          7.493e-03  3.556e-01   0.021 0.983189
dividendYield                           -1.478e+01  1.776e+01  -0.832 0.405287
enterpriseValueMultiple                 -1.255e-02  1.905e-02  -0.659 0.510163
priceFairValue                          -8.441e-02  3.085e-01  -0.274 0.784407
ebitperRevenue                           1.562e+01  3.209e+01   0.487 0.626445
ebtperEBIT                              -5.858e-01  5.863e-01  -0.999 0.317775
niperEBT                                 3.904e+00  5.815e+00   0.671 0.502016
grossProfitMargin                       -1.766e+01  9.034e+00  -1.955 0.050663 .
pretaxProfitMargin                       1.905e+00  3.058e+00   0.623 0.533342
netProfitMargin                         -1.928e+01  3.283e+01  -0.587 0.557142
effectiveTaxRate                         3.583e+00  5.784e+00   0.619 0.535685
returnOnAssets                           3.615e-01  7.244e-01   0.499 0.617788
returnOnEquity                           3.937e-01  6.750e-01   0.583 0.559745
returnOnCapitalEmployed                  2.238e-03  4.307e-01   0.005 0.995855
payablesTurnover                         8.721e-02  6.701e-02   1.302 0.193178
inventoryTurnover                       -8.433e-03  6.174e-03  -1.366 0.172089
```

```
fixedAssetTurnover                          4.492e-03  8.752e-03   0.513 0.607839
assetTurnover                               1.630e+00  1.550e+00   1.052 0.293098
currentRatio                               -3.429e-01  4.065e-01  -0.844 0.399008
quickRatio                                  4.200e-01  5.462e-01   0.769 0.441950
cashRatio                                   6.649e-01  5.922e-01   1.123 0.261606
daysOfSalesOutstanding                     -8.717e-03  6.196e-03  -1.407 0.159573
daysOfInventoryOutstanding                  1.281e-02  7.990e-03   1.604 0.108913
daysOfPayablesOutstanding                   4.805e-03  9.643e-03   0.498 0.618359
debtRatio                                  -2.034e+00  7.656e+00  -0.266 0.790478
debtEquityRatio                            -1.979e-01  2.364e-01  -0.837 0.402668
longtermDebtToCapitalization                1.418e+01  7.596e+00   1.866 0.062069 .
totalDebtToCapitalization                  -1.681e+01  7.843e+00  -2.144 0.032135 *
interestCoverage                            1.200e-03  9.039e-04   1.327 0.184519
cashFlowToDebtRatio                         1.371e-02  3.249e-02   0.422 0.673063
companyEquityMultiplier                    -4.054e-01  2.832e-01  -1.431 0.152472
operatingCashFlowPerShare                   1.120e-01  1.635e-01   0.685 0.493352
freeCashFlowPerShare                        2.779e-01  2.564e-01   1.084 0.278440
cashPerShare                                5.277e-04  5.858e-02   0.009 0.992813
payoutRatio                                -2.192e-01  5.699e-01  -0.385 0.700586
operatingCashFlowSalesRatio                -8.219e+00  4.883e+00  -1.683 0.092471 .
freeCashFlowOperatingCashFlowRatio         -6.790e+00  3.527e+00  -1.925 0.054267 .
shortTermCoverageRatios                    -3.160e-03  2.302e-03  -1.373 0.169870
capitalExpenditureCoverageRatios           -1.718e-02  2.617e-02  -0.657 0.511448
dividendpaidAndCapexCoverageRatios          1.952e-02  2.656e-02   0.735 0.462321
dividendPayoutRatio                         4.734e-02  9.899e-01   0.048 0.961860
Revenue.per.Share                           8.611e-03  1.116e-02   0.772 0.440377
Net.Income.per.Share                       -8.635e-02  1.852e-01  -0.466 0.641096
Book.Value.per.Share                       -8.673e-02  9.176e-02  -0.945 0.344642
Tangible.Book.Value.per.Share               7.021e-03  2.017e-02   0.348 0.727785
Shareholders.Equity.per.Share              -4.480e-02  3.383e-02  -1.324 0.185479
Interest.Debt.per.Share                     2.209e-02  4.040e-02   0.547 0.584616
Market.Cap                                 -2.649e-11  3.535e-10  -0.075 0.940266
Enterprise.Value                           -1.604e-10  3.223e-10  -0.498 0.618716
EV.to.Sales                                 1.102e-01  1.365e-01   0.807 0.419471
Earnings.Yield                             -3.399e+00  1.981e+00  -1.716 0.086262 .
Free.Cash.Flow.Yield                       -7.366e-01  3.227e+00  -0.228 0.819450
Net.Debt.to.EBITDA                          2.188e-02  5.225e-02   0.419 0.675366
Income.Quality                              2.305e-01  1.138e-01   2.026 0.042843 *
Dividend.Yield                             -2.400e+01  2.600e+01  -0.923 0.356068
SG.A.to.Revenue                            -1.323e+00  2.818e+00  -0.469 0.638908
R.D.to.Revenue                              4.094e+00  2.369e+00   1.728 0.084063 .
Intangibles.to.Total.Assets                 3.254e-01  4.561e+00   0.071 0.943115
Capex.to.Operating.Cash.Flow               -6.596e+00  3.458e+00  -1.908 0.056537 .
Capex.to.Revenue                            7.343e+00  5.830e+00   1.260 0.207900
Capex.to.Depreciation                       6.323e-02  1.305e-01   0.485 0.627920
Stock.based.compensation.to.Revenue         2.311e+00  7.461e+00   0.310 0.756780
Graham.Number                              -5.432e-02  5.963e-02  -0.911 0.362347
```

```
Graham.Net.Net                                 9.440e-02  4.775e-01   0.198 0.843281
Working.Capital                                1.336e-10  1.449e-09   0.092 0.926567
Tangible.Asset.Value                           7.433e-10  1.401e-09   0.530 0.595867
Net.Current.Asset.Value                       -7.213e-10  9.186e-10  -0.785 0.432364
Invested.Capital                              -2.237e-10  1.267e-09  -0.177 0.859788
Average.Receivables                            6.492e-09  9.702e-09   0.669 0.503466
Average.Payables                               3.030e-09  1.390e-08   0.218 0.827522
Average.Inventory                             -1.720e-08  1.175e-08  -1.464 0.143426
Receivables.Turnover                           1.271e-02  1.797e-02   0.708 0.479279
Capex.per.Share                               -2.427e-01  2.656e-01  -0.914 0.360873
Gross.Profit.Growth                           -1.209e+00  7.517e-01  -1.608 0.107949
EBIT.Growth                                   -1.346e-01  1.597e-01  -0.843 0.399340
Operating.Income.Growth                       -1.038e-01  2.647e-01  -0.392 0.695132
Net.Income.Growth                             -5.393e-02  2.075e-01  -0.260 0.795008
EPS.Growth                                    -3.998e+00  2.997e+00  -1.334 0.182226
EPS.Diluted.Growth                             3.968e+00  3.015e+00   1.316 0.188215
Weighted.Average.Shares.Growth                -3.451e-01  2.722e+00  -0.127 0.899101
Weighted.Average.Shares.Diluted.Growth         1.498e+00  3.023e+00   0.495 0.620318
Dividends.per.Share.Growth                    -3.400e-01  1.794e+00  -0.190 0.849691
Operating.Cash.Flow.growth                    -3.287e-01  1.599e-01  -2.055 0.039933 *
Free.Cash.Flow.growth                         -8.877e-02  1.111e-01  -0.799 0.424294
X10Y.Revenue.Growth..per.Share.               -1.510e+00  8.812e+00  -0.171 0.863919
X5Y.Revenue.Growth..per.Share.                -6.426e+00  5.775e+00  -1.113 0.265914
X3Y.Revenue.Growth..per.Share.                 5.558e+00  4.070e+00   1.365 0.172227
X10Y.Operating.CF.Growth..per.Share.          -5.656e+00  1.094e+01  -0.517 0.605297
X5Y.Operating.CF.Growth..per.Share.            2.604e+00  6.213e+00   0.419 0.675206
X3Y.Operating.CF.Growth..per.Share.            6.433e+00  3.275e+00   1.964 0.049586 *
X10Y.Net.Income.Growth..per.Share.             1.938e+00  1.143e+01   0.170 0.865351
X5Y.Net.Income.Growth..per.Share.              4.372e+00  5.965e+00   0.733 0.463718
X3Y.Net.Income.Growth..per.Share.             -1.976e+00  3.296e+00  -0.600 0.548847
X10Y.Shareholders.Equity.Growth..per.Share. -1.148e+01  1.145e+01  -1.002 0.316268
X5Y.Shareholders.Equity.Growth..per.Share.  -3.692e+00  6.469e+00  -0.571 0.568249
X3Y.Shareholders.Equity.Growth..per.Share.   1.897e+00  3.761e+00   0.504 0.614076
X10Y.Dividend.per.Share.Growth..per.Share.  -3.777e+01  1.420e+01  -2.659 0.007874 **
X5Y.Dividend.per.Share.Growth..per.Share.   -5.301e+00  5.267e+00  -1.007 0.314253
X3Y.Dividend.per.Share.Growth..per.Share.   -2.327e+00  5.013e+00  -0.464 0.642584
Receivables.growth                             6.911e-01  3.121e-01   2.214 0.026898 *
Inventory.Growth                              -1.788e+00  1.894e+00  -0.944 0.345201
Asset.Growth                                   6.710e-01  1.782e+00   0.377 0.706467
Book.Value.per.Share.Growth                    3.085e-01  5.735e-01   0.538 0.590661
Debt.Growth                                   -3.449e-02  9.951e-02  -0.347 0.728939
R.D.Expense.Growth                             4.516e+00  2.751e+00   1.642 0.100731
SG.A.Expenses.Growth                          -2.919e-01  3.111e+00  -0.094 0.925253
Class                                          7.529e+01  1.716e+00  43.874  < 2e-16 **
*
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

```
Residual standard error: 40.17 on 3078 degrees of freedom
Multiple R-squared:  0.4534,    Adjusted R-squared:   0.42
F-statistic: 13.58 on 188 and 3078 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_all)
```

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....)
15
10
5
0
-5
-2
0
2
300
51
41
88

```
Warning: NaNs producedWarning: NaNs produced
```

Removing influential points from the model

Hide

```
inf <- influence(model_all)
inf$hat
```

```
          1           2           3           4           5           6           7
8           9          10          11
0.299863252 0.154498595 0.120266280 0.149927441 0.120473953 0.022776591 0.074226108 0
.579046918 0.026866413 0.437348159 0.133634678
         12          13          14          15          16          17          18
19          20          21          22
0.103242045 0.297683363 0.069553308 0.083077261 0.090237856 0.043285780 0.088696485 0
.079806161 0.041895107 0.034613017 0.071546645
         23          24          25          26          27          28          29
30          31          32          33
0.051159168 0.027518225 0.070302620 0.028253593 0.014833271 0.022075947 0.223120626 0
.014156413 0.182302131 0.209331077 0.012420703
         34          35          36          37          38          39          40
41          42          43          44
0.052334351 0.026203574 0.436127155 0.268846517 0.017203915 0.018952457 0.063893319 0
```

```
.031437609 0.041672680 0.042377250 0.050188863
         45          46          47          48          49          50          51
52          53          54          55
0.375157721 0.012507035 0.027978128 0.233599938 0.461593518 0.090636223 0.128303103 0
.034194806 0.058134378 0.383494509 0.210477649
         56          57          58          59          60          61          62
63          64          65          66
0.382548854 0.080650385 0.029469450 0.106890926 0.076393024 0.021645026 0.022284023 0
.240527548 0.115103793 0.971503132 0.052948646
         67          68          69          70          71          72          73
74          75          76          77
0.009825241 0.210679792 0.023159262 0.018219469 0.055599415 0.005586884 0.132258415 0
.064169327 0.112150453 0.392147236 0.007438555
         78          79          80          81          82          83          84
85          86          87          88
0.068920499 0.111599881 0.074635640 0.049957207 0.014758984 0.029838683 0.813106559 0
.125160770 0.115906305 0.043248429 0.009515239
         89          90          91          92          93          94          95
96          97          98          99
0.230468822 0.119612442 0.105558204 0.028858474 0.131295183 0.033104259 0.012057342 0
.066081407 0.304925148 0.089679424 0.122064675
        100         101         102         103         104         105         106
107         108         109         110
0.048871656 0.018628255 0.018355990 0.148062867 0.142238972 0.130164318 0.017258889 0
.052589759 0.039372598 0.129094634 0.268275432
        111         112         113         114         115         116         117
118         119         120         121
0.080465705 0.166647155 0.155798748 0.085520866 0.010377058 0.176185224 0.147141875 0
.039251317 0.019280726 0.036904614 0.027203309
        122         123         124         125         126         127         128
129         130         131         132
0.039231562 0.012768751 0.007002574 0.014591589 0.059461602 0.112547264 0.014882352 0
.023578608 0.049040918 0.021605434 0.017630950
        133         134         135         136         137         138         139
140         141         142         143
0.014073491 0.150912262 0.016393490 0.153146284 0.059083464 0.105801982 0.054199039 0
.058183880 0.022181706 0.516058072 0.028708373
        144         145         146         147         148         149         150
151         152         153         154
0.055812430 0.021840249 0.025895229 0.042819453 0.116320825 0.340546888 0.017973036 0
.092366568 0.025058512 0.101204421 0.274243270
        155         156         157         158         159         160         161
162         163         164         165
0.048882256 0.012835791 0.025739501 0.066493693 0.035561136 0.095435588 0.024511680 0
.130227522 0.331122790 0.062739516 0.017390951
        166         167         168         169         170         171         172
173         174         175         176
```

```
0.025386095 0.049785375 0.736216721 0.007644994 0.063990747 0.039445774 0.008281557 0
.033097873 0.045452800 0.287811162 0.029217226
        177         178         179         180         181         182         183
184         185         186         187
0.008506512 0.027961328 0.022539535 0.031540194 0.005414685 0.038154215 0.014850760 0
.033461752 0.032621784 0.075930592 0.035544448
        188         189         190         191         192         193         194
195         196         197         198
0.034347619 0.059009631 0.017850630 0.039177958 0.023062103 0.013109849 0.039977133 0
.073514666 0.016288179 0.011877248 0.116106269
        199         200         201         202         203         204         205
206         207         208         209
0.029317797 0.085914896 0.016000668 0.012250551 0.092504116 0.261679087 0.084853906 0
.021009383 0.039802405 0.008745727 0.132288668
        210         211         212         213         214         215         216
217         218         219         220
0.145313466 0.006768092 0.072885253 0.020784483 0.010662813 0.029225604 0.085219208 0
.038792878 0.009713970 0.294088785 0.085195682
        221         222         223         224         225         226         227
228         229         230         231
0.015411919 0.101288032 0.151515716 0.014978818 0.058768948 0.091410449 0.012777563 0
.117108420 0.048054703 0.019365228 0.098215034
        232         233         234         235         236         237         238
239         240         241         242
0.013707425 0.236832933 0.031428068 0.014473389 0.102767401 0.046389323 0.011215743 0
.187837488 0.076152440 0.055408230 0.019752322
        243         244         245         246         247         248         249
250         251         252         253
0.012175384 0.052000355 0.022317898 0.036236816 0.043612726 0.111573678 0.022077214 0
.113142245 0.068116107 0.023711109 0.011400317
        254         255         256         257         258         259         260
261         262         263         264
0.009089856 0.059993042 0.014200370 0.005020710 0.019083643 0.017723851 0.018402142 0
.033309844 0.041672408 0.011096043 0.009832260
        265         266         267         268         269         270         271
272         273         274         275
0.007198472 0.004243511 0.125883900 0.038007380 0.020005822 0.531202780 0.016593262 0
.359100387 0.115348558 0.125493255 0.009050542
        276         277         278         279         280         281         282
283         284         285         286
0.010722711 0.013321066 0.115538281 0.022411319 0.030422995 0.114542464 0.062549816 0
.005667091 0.345326512 0.065735158 0.434376585
        287         288         289         290         291         292         293
294         295         296         297
0.014418928 0.175963289 0.071447848 0.052555334 0.050591601 0.040909074 0.030729534 0
.097123991 0.021766005 0.014037321 0.129592831
        298         299         300         301         302         303         304
```

```
305         306         307         308
0.157180743 0.390651327 0.021725951 0.020938888 0.016321372 0.044929197 0.021410359 0
.031922371 0.077182866 0.058085706 0.006489712
        309         310         311         312         313         314         315
316         317         318         319
0.014660192 0.051917226 0.045701212 0.040264668 0.043051808 0.007224829 0.059914543 0
.019644149 0.098127555 0.048243560 0.027024329
        320         321         322         323         324         325         326
327         328         329         330
0.037980582 0.043317918 0.139940592 0.006388271 0.004868627 0.025963900 0.023768217 0
.028663597 0.047770710 0.007080033 0.032028763
        331         332         333         334         335         336         337
338         339         340         341
0.112075762 0.015320676 0.038096366 0.309581882 0.102518752 0.016718203 0.012006647 0
.033596447 0.047921368 0.085941890 0.021600204
        342         343         344         345         346         347         348
349         350         351         352
0.018025427 0.272265554 0.010967668 0.014790829 0.036116641 0.190750296 0.044210436 0
.005936508 0.016281670 0.013006171 0.005934439
        353         354         355         356         357         358         359
360         361         362         363
0.011277132 0.056838623 0.254818488 0.484970713 0.029592865 0.005783876 0.056256309 0
.060101149 0.041248084 0.005402025 0.036137104
        364         365         366         367         368         369         370
371         372         373         374
0.085641685 0.091777891 0.050018755 0.046119120 0.036397973 0.108218455 0.078261477 0
.008707606 0.013145613 0.011847568 0.268801169
        375         376         377         378         379         380         381
382         383         384         385
0.076501446 0.005383806 0.007379369 0.115407558 0.061676896 0.047129278 0.025793535 0
.106719714 0.039620500 0.041282386 0.028625905
        386         387         388         389         390         391         392
393         394         395         396
0.042691354 0.004486068 0.065025469 0.011218095 0.019861095 0.010144161 0.099362042 0
.027485709 0.048692062 0.023652200 0.051833635
        397         398         399         400         401         402         403
404         405         406         407
0.027398454 0.008653123 0.066542503 0.011354463 0.130968850 0.019618638 0.009565548 0
.017141247 0.133130144 0.014199281 0.045576760
        408         409         410         411         412         413         414
415         416         417         418
0.029455518 0.007434442 0.010636682 0.042713123 0.011900913 0.041208623 0.292139958 0
.234316896 0.011211160 0.018785278 0.039648516
        419         420         421         422         423         424         425
426         427         428         429
0.006006177 0.008936606 0.222810714 0.040701197 0.076426365 0.080209200 0.016246613 0
.037009989 0.012800192 0.225200020 0.054129613
```

```
        430         431         432         433         434         435         436
437         438         439         440
0.009537567 0.015893239 0.062978623 0.013431135 0.125152659 0.101032908 0.143515606 0
.041578455 0.077963029 0.102930449 0.143584538
        441         442         443         444         445         446         447
448         449         450         451
0.267472545 0.013309527 0.076988715 0.024623934 0.030367997 0.015499688 0.064316503 0
.067888140 0.228371513 0.005863450 0.018508744
        452         453         454         455         456         457         458
459         460         461         462
0.029262649 0.042840438 0.008567429 0.042599958 0.053623148 0.017476515 0.079117574 0
.161746874 0.004829780 0.092934952 0.016615405
        463         464         465         466         467         468         469
470         471         472         473
0.023006474 0.070238728 0.020112981 0.020346981 0.008719208 0.020441052 0.010397921 0
.055269683 0.068847694 0.006038464 0.037831973
        474         475         476         477         478         479         480
481         482         483         484
0.048881975 0.005910715 0.008915700 0.014967817 0.006882379 0.178894484 0.007716913 0
.218451127 0.067696510 0.084286367 0.045089588
        485         486         487         488         489         490         491
492         493         494         495
0.057637950 0.033067522 0.019655094 0.087464921 0.106800997 0.104333572 0.121696919 0
.491527410 0.069169804 0.030289440 0.030262217
        496         497         498         499         500         501         502
503         504         505         506
0.029506123 0.125796036 0.011299488 0.009294782 0.024314517 0.285036470 0.028407734 0
.133781769 0.037205431 0.016977720 0.056418874
        507         508         509         510         511         512         513
514         515         516         517
0.019894078 0.012819402 0.052301341 0.013826930 0.018834641 0.011951533 0.007612201 0
.016254310 0.026578940 0.004385473 0.310385071
        518         519         520         521         522         523         524
525         526         527         528
0.014084923 0.015297247 0.027571128 0.005506989 0.059044868 0.006977043 0.006559632 0
.035325541 0.043549898 0.030849877 0.014719858
        529         530         531         532         533         534         535
536         537         538         539
0.075426694 0.009280753 0.063067214 0.019129288 0.038922714 0.042628545 0.038234082 0
.007008958 0.229574787 0.050975279 0.010399140
        540         541         542         543         544         545         546
547         548         549         550
0.105954343 0.095466718 0.060541973 0.321865390 0.006136458 0.017440187 0.019401040 0
.012142341 0.029891495 0.015359107 0.031330882
        551         552         553         554         555         556         557
558         559         560         561
0.020356409 0.011933270 0.009393140 0.018373821 0.031860327 0.045744706 0.011582408 0
```

```
.030291367 0.073507845 0.108154635 0.253476182
        562         563         564         565         566         567         568
569         570         571         572
0.044214890 0.074053820 0.042921602 0.010189783 0.009636183 0.338344014 0.008823532 0
.024346767 0.021002864 0.024607727 0.010824685
        573         574         575         576         577         578         579
580         581         582         583
0.030830803 0.012781004 0.089573607 0.042753678 0.016069850 0.220692189 0.006633834 0
.026020939 0.014606887 0.011739494 0.009860693
        584         585         586         587         588         589         590
591         592         593         594
0.011430166 0.029518392 0.015066767 0.136616628 0.093549577 0.027377494 0.009526149 0
.036386776 0.021142071 0.026172482 0.018907781
        595         596         597         598         599         600         601
602         603         604         605
0.063581014 0.052949936 0.403724556 0.011210602 0.012509383 0.028775713 0.020254642 0
.015643499 0.045203067 0.030439300 0.076179404
        606         607         608         609         610         611         612
613         614         615         616
0.025358426 0.020374270 0.016161900 0.147339402 0.006836637 0.564181576 0.022462598 0
.041621780 0.007103752 0.016772449 0.013499096
        617         618         619         620         621         622         623
624         625         626         627
0.121512665 0.019241930 0.017181536 0.116555998 0.017952695 0.093332752 0.105266704 0
.042501734 0.011150165 0.170667530 0.034787627
        628         629         630         631         632         633         634
635         636         637         638
0.208144819 0.025116354 0.009863935 0.035460464 0.015867940 0.022528642 0.097374150 0
.043903359 0.025687492 0.007392660 0.005880092
        639         640         641         642         643         644         645
646         647         648         649
0.015541987 0.099559101 0.014867889 0.597503526 0.011265262 0.142718430 0.033829902 0
.143203716 0.135688133 0.054402687 0.079144693
        650         651         652         653         654         655         656
657         658         659         660
0.005245199 0.007541589 0.017265151 0.016138181 0.007891594 0.022925928 0.003951633 0
.032309012 0.145982905 0.030907243 0.015234506
        661         662         663         664         665         666         667
668         669         670         671
0.068155640 0.019094324 0.281926088 0.007604990 0.006195443 0.018175899 0.009473369 0
.152013570 0.087353163 0.043171724 0.015776415
        672         673         674         675         676         677         678
679         680         681         682
0.029573741 0.059719243 0.048007306 0.013575431 0.021570044 0.034197616 0.059978954 0
.016948213 0.246889500 0.037528013 0.524170115
        683         684         685         686         687         688         689
690         691         692         693
```

```
0.012856194 0.021569980 0.141571327 0.030202532 0.023730772 0.029975307 0.003744768 0
.065606578 0.008848233 0.211435908 0.095962475
        694         695         696         697         698         699         700
701         702         703         704
0.022422967 0.018607998 0.015698596 0.029498664 0.018625250 0.004993168 0.007867923 0
.040574026 0.036239657 0.060955123 0.077461814
        705         706         707         708         709         710         711
712         713         714         715
0.259596418 0.039005011 0.011395356 0.109669496 0.042066847 0.045055720 0.018709068 0
.026704134 0.684380865 0.112246328 0.019029466
        716         717         718         719         720         721         722
723         724         725         726
0.010468924 0.025094201 0.080218045 0.036682824 0.009882895 0.064126045 0.011109251 0
.073621384 0.020659119 0.011613227 0.113633385
        727         728         729         730         731         732         733
734         735         736         737
0.058869794 0.023545377 0.005779089 0.015211494 0.125921565 0.267487346 0.046976044 0
.022742493 0.165547166 0.026296513 0.032623538
        738         739         740         741         742         743         744
745         746         747         748
0.094780143 0.024354299 0.030117037 0.012219421 0.028995347 0.086274502 0.122701675 0
.056924427 0.008847997 0.043602601 0.029211252
        749         750         751         752         753         754         755
756         757         758         759
0.004978386 0.124391987 0.041124657 0.026555783 0.020613121 0.007599548 0.021868783 0
.121056642 0.017960234 0.361918434 0.022558291
        760         761         762         763         764         765         766
767         768         769         770
0.057446403 0.014928916 0.061475139 0.039768888 0.018170393 0.198619486 0.026248639 0
.024354195 0.032552358 0.011203329 0.021774160
        771         772         773         774         775         776         777
778         779         780         781
0.003319477 0.067934925 0.091730719 0.007504969 0.007459976 0.016239689 0.015609951 0
.005298755 0.161801261 0.024130547 0.015711809
        782         783         784         785         786         787         788
789         790         791         792
0.024216310 0.038797339 0.172524484 0.068749245 0.021219862 0.021794621 0.012060418 0
.125144452 0.010641731 0.104256187 0.009329667
        793         794         795         796         797         798         799
800         801         802         803
0.068858401 0.007754382 0.010996564 0.024779351 0.007433754 0.035442044 0.071278020 0
.009441862 0.024339811 0.013445373 0.013193169
        804         805         806         807         808         809         810
811         812         813         814
0.037624503 0.003997286 0.014525919 0.040800507 0.277160968 0.036143805 0.060487048 0
.028277329 0.016269292 0.107453558 0.020052392
        815         816         817         818         819         820         821
```

```
822         823         824         825
0.005612984 0.005769818 0.034582727 0.024158833 0.008124936 0.096948643 0.089974830 0
.073454335 0.006503425 0.016737889 0.113196295
        826         827         828         829         830         831         832
833         834         835         836
0.010044400 0.017593242 0.007775700 0.151279328 0.014627803 0.023345533 0.006196101 0
.146486014 0.013729343 0.069747324 0.029410244
        837         838         839         840         841         842         843
844         845         846         847
0.005116852 0.006562748 0.020768378 0.003476583 0.011438555 0.012666817 0.009971359 0
.006317003 0.046166546 0.148857198 0.050501173
        848         849         850         851         852         853         854
855         856         857         858
0.012971708 0.011773584 0.051175684 0.005909883 0.036009936 0.069682290 0.052218595 0
.009413535 0.435293927 0.025548214 0.003249124
        859         860         861         862         863         864         865
866         867         868         869
0.113282636 0.044853080 0.035912481 0.330310975 0.024967531 0.005678999 0.051514130 0
.024538298 0.026519118 0.022593486 0.019303579
        870         871         872         873         874         875         876
877         878         879         880
0.010615648 0.027100794 0.011686978 0.054521593 0.019290801 0.125174509 0.028483139 0
.037322332 0.024392879 0.021664845 0.017081430
        881         882         883         884         885         886         887
888         889         890         891
0.279446812 0.020039018 0.007176275 0.057795860 0.021788444 0.015941529 0.028815508 0
.278463519 0.033202339 0.117193999 0.018552051
        892         893         894         895         896         897         898
899         900         901         902
0.005663700 0.099595083 0.060580785 0.005162020 0.006367594 0.025608007 0.226669130 0
.011792521 0.120006562 0.009276577 0.022573615
        903         904         905         906         907         908         909
910         911         912         913
0.022994369 0.323357534 0.012822710 0.011952358 0.006814211 0.049057450 0.003550973 0
.013345808 0.007930105 0.049460881 0.011676470
        914         915         916         917         918         919         920
921         922         923         924
0.076672373 0.011484117 0.096940907 0.042398956 0.054262755 0.033427316 0.029076658 0
.073881394 0.015076578 0.078618831 0.046814533
        925         926         927         928         929         930         931
932         933         934         935
0.298887815 0.004438231 0.031477019 0.032151776 0.050627290 0.096314365 0.039772652 0
.014807127 0.015512060 0.011735756 0.552611571
        936         937         938         939         940         941         942
943         944         945         946
0.027204316 0.009187194 0.005457889 0.029170600 0.006000619 0.008495820 0.012200737 0
.026198557 0.038893267 0.020237296 0.092097920
```

```
        947         948         949         950         951         952         953
954         955         956         957
0.075297760 0.267550689 0.019785560 0.021469682 0.008651188 0.013317456 0.012612313 0
.068137144 0.077661449 0.019669089 0.024996699
        958         959         960         961         962         963         964
965         966         967         968
0.009648784 0.192537892 0.007952437 0.022475354 0.010753327 0.012518915 0.003812230 0
.015685574 0.018584164 0.045320066 0.016284914
        969         970         971         972         973         974         975
976         977         978         979
0.013396463 0.010470959 0.018527340 0.042958532 0.007831501 0.011689914 0.018508797 0
.300187362 0.004079919 0.210459084 0.094839750
        980         981         982         983         984         985         986
987         988         989         990
0.011757349 0.059338521 0.153784743 0.016798354 0.023003115 0.021416913 0.034073932 0
.054428270 0.020386135 0.021733847 0.456616945
        991         992         993         994         995         996         997
998         999        1000
0.011725036 0.006800294 0.027167405 0.112755635 0.008000313 0.011408023 0.055503247 0
.354848326 0.286435102 0.035620394
 [ reached getOption("max.print") -- omitted 2267 entries ]
```

Hide

```
n <- nrow(Data_2018)
l <- length(Data_2018) - 4
lev_threshold <- (2*l)/n
lev_ctr <- 0
for (i in n:1){
  if(inf$hat[i] >= lev_threshold){
    #print(i)
    #print(inf$hat[i])
    Data_2018 <- slice(Data_2018[-i,])
    lev_ctr = lev_ctr + 1
  }
}
```

Number of influential points

Hide

```
lev_ctr
```

```
[1] 436
```

Hide

```
model_all_1 = lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....,
data = Data_2018)
summary(model_all_1)
```

```
Call:
lm(formula = X2019.PRICE.VAR.... ~ . - Stock.Code - Sector -
    X2019.PRICE.VAR...., data = Data_2018)

Residuals:
    Min      1Q  Median      3Q     Max
-125.02  -20.60   -4.17   14.75  531.29

Coefficients:
                                          Estimate Std. Error t value Pr(>|t|)
(Intercept)                             -1.075e+01  1.341e+01  -0.801 0.422934
Revenue                                  3.610e-08  2.964e-08   1.218 0.223361
Revenue.Growth                          -1.915e+00  2.399e+00  -0.798 0.424879
Cost.of.Revenue                         -3.521e-08  2.964e-08  -1.188 0.234959
Gross.Profit                            -1.329e-08  4.725e-08  -0.281 0.778623
R.D.Expenses                             7.153e-09  1.195e-08   0.598 0.549639
SG.A.Expense                             2.959e-09  5.237e-09   0.565 0.572091
Operating.Expenses                      -2.507e-08  3.368e-08  -0.744 0.456648
Operating.Income                        -4.622e-08  3.583e-08  -1.290 0.197257
Interest.Expense                        -5.334e-08  2.278e-07  -0.234 0.814863
Earnings.before.Tax                     -1.207e-08  7.623e-08  -0.158 0.874185
Income.Tax.Expense                      -1.182e-08  2.198e-07  -0.054 0.957123
Net.Income...Non.Controlling.int         2.760e-07  5.016e-07   0.550 0.582194
Net.Income...Discontinued.ops            1.723e-08  4.640e-08   0.371 0.710429
Net.Income                               1.833e-07  5.503e-07   0.333 0.739078
Net.Income.Com                           6.314e-08  8.391e-08   0.752 0.451862
EPS                                     -8.365e+00  1.012e+01  -0.827 0.408391
EPS.Diluted                              8.938e+00  1.010e+01   0.885 0.376244
Weighted.Average.Shs.Out                 3.969e-08  7.119e-08   0.557 0.577267
Weighted.Average.Shs.Out..Dil.          -3.456e-08  7.190e-08  -0.481 0.630803
Dividend.per.Share                      -2.191e+00  1.691e+00  -1.296 0.195237
Gross.Margin                            -3.339e-01  1.209e+01  -0.028 0.977972
EBITDA.Margin                           -5.656e+00  3.749e+00  -1.509 0.131475
EBIT.Margin                              1.313e+02  1.075e+02   1.222 0.221753
Profit.Margin                            5.127e+00  3.523e+00   1.455 0.145704
Free.Cash.Flow.margin                    1.727e+01  8.950e+00   1.929 0.053820 .
EBITDA                                  -1.066e-07  1.101e-07  -0.968 0.332934
EBIT                                     1.659e-07  2.396e-07   0.692 0.488709
Consolidated.Income                     -2.795e-07  4.999e-07  -0.559 0.576213
Earnings.Before.Tax.Margin              -7.459e-02  7.680e+00  -0.010 0.992252
Net.Profit.Margin                       -1.161e+02  1.059e+02  -1.096 0.273104
```

```
Cash.and.cash.equivalents                  4.433e-08  4.335e-08   1.023 0.306528
Short.term.investments                     3.303e-08  4.387e-08   0.753 0.451538
Cash.and.short.term.investments           -2.032e-08  4.338e-08  -0.469 0.639461
Receivables                               -8.929e-09  1.748e-08  -0.511 0.609603
Inventories                                2.036e-08  2.097e-08   0.971 0.331689
Total.current.assets                      -5.637e-10  6.210e-09  -0.091 0.927678
Property..Plant...Equipment.Net            2.565e-09  2.254e-09   1.138 0.255114
Goodwill.and.Intangible.Assets             2.401e-09  4.333e-09   0.554 0.579493
Long.term.investments                     -1.967e-10  2.041e-10  -0.964 0.335237
Tax.assets                                 7.762e-09  1.174e-08   0.661 0.508614
Total.non.current.assets                   2.342e-09  2.122e-09   1.104 0.269880
Total.assets                              -3.119e-09  3.270e-09  -0.954 0.340279
Payables                                   2.673e-08  3.436e-08   0.778 0.436662
Short.term.debt                            3.176e-08  2.488e-08   1.276 0.201975
Total.current.liabilities                 -4.046e-08  2.375e-08  -1.703 0.088625 .
Long.term.debt                            -1.203e-08  6.956e-09  -1.729 0.083940 .
Total.debt                                 1.725e-09  6.257e-09   0.276 0.782815
Deferred.revenue                          -4.824e-09  4.956e-09  -0.973 0.330403
Tax.Liabilities                           -7.607e-10  5.651e-09  -0.135 0.892925
Total.non.current.liabilities             -4.554e-09  3.527e-09  -1.291 0.196756
Total.liabilities                          9.415e-10  3.761e-09   0.250 0.802345
Other.comprehensive.income                 1.759e-09  4.595e-09   0.383 0.701836
Retained.earnings..deficit.                3.482e-10  8.270e-10   0.421 0.673743
Total.shareholders.equity                  7.386e-10  3.891e-09   0.190 0.849471
Investments                                3.827e-09  2.277e-09   1.680 0.092990 .
Net.Debt                                   1.043e-08  5.633e-09   1.851 0.064275 .
Other.Assets                               1.674e-09  3.701e-09   0.452 0.651028
Other.Liabilities                          3.760e-08  2.372e-08   1.585 0.112982
Depreciation...Amortization                1.155e-07  1.104e-07   1.046 0.295495
Stock.based.compensation                  -6.603e-09  4.428e-08  -0.149 0.881472
Operating.Cash.Flow                        2.610e-08  1.165e-07   0.224 0.822784
Capital.Expenditure                        2.832e-08  1.168e-07   0.242 0.808522
Acquisitions.and.disposals                 1.938e-09  8.692e-09   0.223 0.823554
Investment.purchases.and.sales             1.039e-08  8.403e-09   1.237 0.216251
Investing.Cash.flow                       -2.205e-09  8.107e-09  -0.272 0.785630
Issuance..repayment..of.debt              -2.868e-09  6.681e-09  -0.429 0.667725
Issuance..buybacks..of.shares             -2.046e-09  8.133e-09  -0.252 0.801386
Dividend.payments                         -2.403e-08  1.566e-08  -1.535 0.124917
Financing.Cash.Flow                        8.818e-09  6.897e-09   1.279 0.201170
Effect.of.forex.changes.on.cash           -2.044e-08  1.088e-07  -0.188 0.851031
Net.cash.flow...Change.in.cash            -1.163e-11  1.482e-10  -0.078 0.937492
Free.Cash.Flow                            -3.240e-08  1.169e-07  -0.277 0.781606
Net.Cash.Marketcap                        -8.118e-01  1.175e+00  -0.691 0.489486
priceBookValueRatio                        2.776e+00  8.319e-01   3.337 0.000859 **
*
priceToBookRatio                          -2.138e-02  4.010e-02  -0.533 0.594009
priceToSalesRatio                         -2.294e-01  1.155e+00  -0.199 0.842629
```

```
priceEarningsRatio                          -9.356e-02  4.638e-02  -2.017 0.043754 *
priceToFreeCashFlowsRatio                   -2.276e-02  1.462e-02  -1.557 0.119692
priceToOperatingCashFlowsRatio               1.085e-02  2.572e-02   0.422 0.673114
priceCashFlowRatio                          -2.063e-02  4.025e-02  -0.513 0.608268
priceEarningsToGrowthRatio                   7.226e-02  4.491e-02   1.609 0.107712
priceSalesRatio                              6.349e-01  1.120e+00   0.567 0.570978
dividendYield                                3.207e+01  5.417e+01   0.592 0.553923
enterpriseValueMultiple                     -2.856e-02  2.498e-02  -1.143 0.252990
priceFairValue                              -1.854e+00  8.552e-01  -2.167 0.030296 *
ebitperRevenue                              -1.252e+02  1.077e+02  -1.163 0.245130
ebtperEBIT                                  -2.408e+00  9.310e-01  -2.587 0.009739 **
niperEBT                                    -4.128e-01  1.203e+01  -0.034 0.972621
grossProfitMargin                           -1.355e+01  1.228e+01  -1.104 0.269805
pretaxProfitMargin                           2.177e+00  7.018e+00   0.310 0.756447
netProfitMargin                              1.190e+02  1.061e+02   1.121 0.262216
effectiveTaxRate                            -1.375e+00  1.203e+01  -0.114 0.908987
returnOnAssets                               1.511e+00  8.933e-01   1.692 0.090825 .
returnOnEquity                              -1.104e-01  8.630e-01  -0.128 0.898245
returnOnCapitalEmployed                     -4.697e-01  8.044e-01  -0.584 0.559286
payablesTurnover                             1.731e-01  1.087e-01   1.593 0.111336
inventoryTurnover                           -1.094e-02  8.483e-03  -1.289 0.197376
fixedAssetTurnover                           2.855e-02  1.638e-02   1.743 0.081522 .
assetTurnover                               -2.770e-01  1.978e+00  -0.140 0.888640
currentRatio                                -3.368e-01  5.615e-01  -0.600 0.548631
quickRatio                                  -9.620e-03  7.346e-01  -0.013 0.989552
cashRatio                                    6.825e-01  7.171e-01   0.952 0.341277
daysOfSalesOutstanding                      -6.933e-03  9.550e-03  -0.726 0.467889
daysOfInventoryOutstanding                   3.029e-02  1.378e-02   2.198 0.028000 *
daysOfPayablesOutstanding                    1.015e-02  1.324e-02   0.767 0.443350
debtRatio                                   -3.975e+00  9.636e+00  -0.413 0.680000
debtEquityRatio                             -6.006e-01  3.265e-01  -1.840 0.065903 .
longtermDebtToCapitalization                 2.279e+01  1.095e+01   2.081 0.037510 *
totalDebtToCapitalization                   -2.384e+01  1.205e+01  -1.978 0.048009 *
interestCoverage                             1.125e-03  1.580e-03   0.712 0.476678
cashFlowToDebtRatio                          2.939e-02  4.770e-02   0.616 0.537822
companyEquityMultiplier                     -1.144e-01  3.682e-01  -0.311 0.756103
operatingCashFlowPerShare                    4.485e-01  4.309e-01   1.041 0.298125
freeCashFlowPerShare                        -7.665e-02  4.814e-01  -0.159 0.873488
cashPerShare                                -7.045e-02  1.870e-01  -0.377 0.706446
payoutRatio                                 -7.235e-02  1.025e+00  -0.071 0.943738
operatingCashFlowSalesRatio                 -1.079e+01  8.488e+00  -1.272 0.203587
freeCashFlowOperatingCashFlowRatio          -1.644e+01  7.078e+00  -2.323 0.020256 *
shortTermCoverageRatios                     -9.651e-03  4.356e-03  -2.216 0.026800 *
capitalExpenditureCoverageRatios             2.930e-03  4.287e-02   0.068 0.945514
dividendpaidAndCapexCoverageRatios          -2.176e-03  4.348e-02  -0.050 0.960091
dividendPayoutRatio                         -2.535e-01  1.657e+00  -0.153 0.878387
Revenue.per.Share                            2.986e-02  2.838e-02   1.052 0.292865
```

Net.Income.per.Share	1.636e-01	6.210e-01	0.263	0.792250	
Book.Value.per.Share	-1.207e-01	1.628e-01	-0.741	0.458621	
Tangible.Book.Value.per.Share	1.196e-02	2.972e-02	0.402	0.687408	
Shareholders.Equity.per.Share	-1.254e-01	1.213e-01	-1.033	0.301504	
Interest.Debt.per.Share	2.460e-02	9.415e-02	0.261	0.793894	
Market.Cap	1.171e-09	9.127e-10	1.283	0.199581	
Enterprise.Value	-1.674e-09	8.718e-10	-1.921	0.054892	.
EV.to.Sales	5.519e-01	2.849e-01	1.937	0.052818	.
Earnings.Yield	-5.347e+00	3.122e+00	-1.712	0.086926	.
Free.Cash.Flow.Yield	1.160e+00	4.314e+00	0.269	0.788025	
Net.Debt.to.EBITDA	-6.478e-02	7.972e-02	-0.813	0.416509	
Income.Quality	2.924e-01	1.413e-01	2.070	0.038571	*
Dividend.Yield	-7.224e+01	5.663e+01	-1.276	0.202224	
SG.A.to.Revenue	8.374e+00	6.646e+00	1.260	0.207770	
R.D.to.Revenue	1.671e+01	6.172e+00	2.707	0.006835	**
Intangibles.to.Total.Assets	-9.359e-01	5.277e+00	-0.177	0.859241	
Capex.to.Operating.Cash.Flow	-1.605e+01	6.920e+00	-2.320	0.020435	*
Capex.to.Revenue	1.507e+01	9.911e+00	1.521	0.128484	
Capex.to.Depreciation	1.475e-01	3.790e-01	0.389	0.697199	
Stock.based.compensation.to.Revenue	-1.423e+01	1.353e+01	-1.051	0.293258	
Graham.Number	2.139e-02	9.526e-02	0.225	0.822383	
Graham.Net.Net	1.324e+00	7.935e-01	1.669	0.095268	.
Working.Capital	3.269e-10	3.377e-09	0.097	0.922902	
Tangible.Asset.Value	-4.151e-09	5.379e-09	-0.772	0.440351	
Net.Current.Asset.Value	-2.294e-09	4.737e-09	-0.484	0.628254	
Invested.Capital	2.327e-09	3.228e-09	0.721	0.471109	
Average.Receivables	1.854e-08	1.755e-08	1.056	0.290902	
Average.Payables	8.184e-09	2.647e-08	0.309	0.757176	
Average.Inventory	-1.454e-08	2.181e-08	-0.667	0.504994	
Receivables.Turnover	1.836e-02	2.252e-02	0.815	0.415068	
Capex.per.Share	4.188e-01	6.116e-01	0.685	0.493605	
Gross.Profit.Growth	-1.344e+00	2.038e+00	-0.660	0.509472	
EBIT.Growth	-5.154e-01	2.890e-01	-1.783	0.074693	.
Operating.Income.Growth	9.681e-02	3.453e-01	0.280	0.779197	
Net.Income.Growth	1.302e+00	6.740e-01	1.932	0.053483	.
EPS.Growth	3.985e+00	5.869e+00	0.679	0.497200	
EPS.Diluted.Growth	-5.394e+00	5.937e+00	-0.909	0.363692	
Weighted.Average.Shares.Growth	-3.982e+00	9.857e+00	-0.404	0.686240	
Weighted.Average.Shares.Diluted.Growth	7.743e+00	9.747e+00	0.794	0.427050	
Dividends.per.Share.Growth	6.244e-01	2.142e+00	0.292	0.770687	
Operating.Cash.Flow.growth	-2.636e-01	2.114e-01	-1.247	0.212552	
Free.Cash.Flow.growth	-9.922e-02	1.469e-01	-0.676	0.499417	
X10Y.Revenue.Growth..per.Share.	4.861e+00	1.049e+01	0.464	0.642996	
X5Y.Revenue.Growth..per.Share.	-4.614e-01	6.939e+00	-0.066	0.946990	
X3Y.Revenue.Growth..per.Share.	6.789e+00	5.166e+00	1.314	0.188951	
X10Y.Operating.CF.Growth..per.Share.	-7.769e+00	1.173e+01	-0.662	0.507766	
X5Y.Operating.CF.Growth..per.Share.	-4.068e-02	6.634e+00	-0.006	0.995108	

```
X3Y.Operating.CF.Growth..per.Share.          6.268e+00  3.467e+00   1.808 0.070739 .
X10Y.Net.Income.Growth..per.Share.           1.035e+00  1.240e+01   0.083 0.933522
X5Y.Net.Income.Growth..per.Share.            1.770e+00  6.425e+00   0.275 0.782985
X3Y.Net.Income.Growth..per.Share.           -4.203e+00  3.516e+00  -1.195 0.232040
X10Y.Shareholders.Equity.Growth..per.Share. -1.510e+01  1.265e+01  -1.194 0.232648
X5Y.Shareholders.Equity.Growth..per.Share.  -4.276e+00  7.334e+00  -0.583 0.559868
X3Y.Shareholders.Equity.Growth..per.Share.   9.269e-02  4.125e+00   0.022 0.982076
X10Y.Dividend.per.Share.Growth..per.Share.  -4.156e+01  1.561e+01  -2.662 0.007812 **
X5Y.Dividend.per.Share.Growth..per.Share.   -5.516e+00  5.718e+00  -0.965 0.334832
X3Y.Dividend.per.Share.Growth..per.Share.   -2.008e+00  5.517e+00  -0.364 0.715860
Receivables.growth                           3.577e-01  8.695e-01   0.411 0.680800
Inventory.Growth                            -1.725e+00  2.392e+00  -0.721 0.470966
Asset.Growth                                 1.171e+00  2.788e+00   0.420 0.674393
Book.Value.per.Share.Growth                  5.613e-01  1.203e+00   0.467 0.640844
Debt.Growth                                 -7.729e-02  2.086e-01  -0.371 0.711010
R.D.Expense.Growth                           1.412e+00  3.209e+00   0.440 0.659892
SG.A.Expenses.Growth                        -1.641e+00  3.903e+00  -0.420 0.674214
Class                                        7.574e+01  1.866e+00  40.598  < 2e-16 **
*
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 40.31 on 2642 degrees of freedom
Multiple R-squared:  0.466, Adjusted R-squared:  0.428
F-statistic: 12.26 on 188 and 2642 DF,  p-value: < 2.2e-16
```

Removing Outliers

Hide

```
jack <- rstudent(model_all_1)
jack[which.max(abs(jack))]
```

```
    1006
13.83875
```

Hide

```
n <- nrow(Data_2018)
l <- length(Data_2018) - 4
out_threshold <- abs(qt(0.05/(n*2), n-l-1))
out_ctr <- 0
for (i in n:1){
  if(abs(jack[i]) >= out_threshold){
    #print(i)
    #print(inf$hat[i])
    Data_2018 <- slice(Data_2018[-i,])
    out_ctr = out_ctr + 1
  }
}
```

Number of Outliers

Hide

```
out_ctr
```

```
[1] 21
```

Hide

```
model_all_2 = lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....,
data = Data_2018)
summary(model_all_2)
```

```


Call:
lm(formula = X2019.PRICE.VAR.... ~ . - Stock.Code - Sector -
    X2019.PRICE.VAR...., data = Data_2018)

Residuals:
    Min      1Q  Median      3Q     Max
-82.991 -18.488  -2.611  14.745 186.379

Coefficients:
                                            Estimate Std. Error t value Pr(>|t|)
(Intercept)                               -2.152e+01  9.871e+00  -2.180 0.029336 *
Revenue                                    2.430e-08  2.180e-08   1.115 0.265144
Revenue.Growth                            -1.181e+00  1.772e+00  -0.667 0.505091
Cost.of.Revenue                           -2.378e-08  2.180e-08  -1.091 0.275463
Gross.Profit                              -1.301e-08  3.475e-08  -0.374 0.708131
R.D.Expenses                               1.229e-08  8.802e-09   1.397 0.162654
SG.A.Expense                               2.600e-09  3.854e-09   0.675 0.499913
```

```
Operating.Expenses                        -1.331e-08  2.477e-08  -0.537 0.591117
Operating.Income                          -2.752e-08  2.636e-08  -1.044 0.296685
Interest.Expense                          -9.616e-08  1.675e-07  -0.574 0.565995
Earnings.before.Tax                       -2.963e-08  5.606e-08  -0.529 0.597165
Income.Tax.Expense                        -3.991e-08  1.617e-07  -0.247 0.805007
Net.Income...Non.Controlling.int           2.518e-07  3.689e-07   0.683 0.494903
Net.Income...Discontinued.ops              1.020e-08  3.415e-08   0.299 0.765255
Net.Income                                 1.587e-07  4.047e-07   0.392 0.695019
Net.Income.Com                             6.547e-08  6.171e-08   1.061 0.288819
EPS                                       -5.283e+00  7.443e+00  -0.710 0.477861
EPS.Diluted                                5.375e+00  7.430e+00   0.723 0.469472
Weighted.Average.Shs.Out                   5.590e-08  5.243e-08   1.066 0.286422
Weighted.Average.Shs.Out..Dil.            -5.515e-08  5.296e-08  -1.041 0.297787
Dividend.per.Share                        -1.447e+00  1.244e+00  -1.163 0.245037
Gross.Margin                              -1.261e+00  8.928e+00  -0.141 0.887726
EBITDA.Margin                             -3.453e+00  2.760e+00  -1.251 0.211120
EBIT.Margin                                1.642e+02  7.911e+01   2.075 0.038074 *
Profit.Margin                              2.989e+00  2.595e+00   1.152 0.249444
Free.Cash.Flow.margin                      1.070e+01  6.588e+00   1.624 0.104558
EBITDA                                    -8.390e-08  8.096e-08  -1.036 0.300133
EBIT                                       1.805e-07  1.762e-07   1.025 0.305652
Consolidated.Income                       -2.779e-07  3.677e-07  -0.756 0.449755
Earnings.Before.Tax.Margin                 1.440e+00  5.650e+00   0.255 0.798874
Net.Profit.Margin                         -1.498e+02  7.799e+01  -1.921 0.054830 .
Cash.and.cash.equivalents                  3.353e-08  3.188e-08   1.052 0.293039
Short.term.investments                     2.633e-08  3.227e-08   0.816 0.414559
Cash.and.short.term.investments           -1.235e-08  3.190e-08  -0.387 0.698746
Receivables                               -6.330e-09  1.286e-08  -0.492 0.622591
Inventories                                2.682e-08  1.543e-08   1.738 0.082341 .
Total.current.assets                      -2.010e-09  4.567e-09  -0.440 0.659956
Property..Plant...Equipment.Net            1.341e-09  1.658e-09   0.809 0.418607
Goodwill.and.Intangible.Assets             2.640e-09  3.188e-09   0.828 0.407620
Long.term.investments                     -1.490e-10  1.501e-10  -0.992 0.321049
Tax.assets                                 4.224e-09  8.645e-09   0.489 0.625219
Total.non.current.assets                   2.789e-09  1.561e-09   1.786 0.074157 .
Total.assets                              -2.346e-09  2.405e-09  -0.976 0.329364
Payables                                   1.679e-08  2.528e-08   0.664 0.506549
Short.term.debt                            2.556e-08  1.830e-08   1.396 0.162702
Total.current.liabilities                 -3.362e-08  1.747e-08  -1.924 0.054451 .
Long.term.debt                            -1.041e-08  5.116e-09  -2.035 0.041960 *
Total.debt                                 1.638e-10  4.605e-09   0.036 0.971625
Deferred.revenue                          -5.024e-09  3.648e-09  -1.377 0.168584
Tax.Liabilities                           -1.068e-09  4.159e-09  -0.257 0.797359
Total.non.current.liabilities             -4.579e-09  2.595e-09  -1.765 0.077728 .
Total.liabilities                          4.983e-10  2.766e-09   0.180 0.857024
Other.comprehensive.income                 1.507e-09  3.381e-09   0.446 0.655836
Retained.earnings..deficit.                1.557e-10  6.083e-10   0.256 0.798020
```

```
Total.shareholders.equity                  -1.219e-09  2.864e-09  -0.426 0.670295
Investments                                 2.629e-09  1.675e-09   1.570 0.116652
Net.Debt                                    9.896e-09  4.143e-09   2.389 0.016974 *
Other.Assets                                1.437e-09  2.722e-09   0.528 0.597604
Other.Liabilities                           3.147e-08  1.744e-08   1.804 0.071315 .
Depreciation...Amortization                 9.103e-08  8.122e-08   1.121 0.262473
Stock.based.compensation                   -1.124e-08  3.257e-08  -0.345 0.730135
Operating.Cash.Flow                         4.611e-08  8.569e-08   0.538 0.590605
Capital.Expenditure                         5.067e-08  8.593e-08   0.590 0.555493
Acquisitions.and.disposals                  1.869e-09  6.394e-09   0.292 0.770008
Investment.purchases.and.sales              8.649e-09  6.181e-09   1.399 0.161844
Investing.Cash.flow                        -1.903e-09  5.963e-09  -0.319 0.749639
Issuance..repayment..of.debt               -3.697e-09  4.921e-09  -0.751 0.452483
Issuance..buybacks..of.shares              -1.817e-10  5.990e-09  -0.030 0.975796
Dividend.payments                          -1.869e-08  1.152e-08  -1.622 0.104873
Financing.Cash.Flow                         8.122e-09  5.077e-09   1.600 0.109759
Effect.of.forex.changes.on.cash             1.770e-09  8.008e-08   0.022 0.982368
Net.cash.flow...Change.in.cash             -8.126e-12  1.090e-10  -0.075 0.940583
Free.Cash.Flow                             -5.057e-08  8.594e-08  -0.588 0.556332
Net.Cash.Marketcap                         -4.174e-01  8.673e-01  -0.481 0.630349
priceBookValueRatio                         1.724e+00  6.145e-01   2.805 0.005074 **
priceToBookRatio                           -1.376e-03  2.954e-02  -0.047 0.962839
priceToSalesRatio                          -6.703e-01  8.522e-01  -0.786 0.431655
priceEarningsRatio                         -6.150e-02  3.413e-02  -1.802 0.071629 .
priceToFreeCashFlowsRatio                  -1.607e-02  1.076e-02  -1.494 0.135205
priceToOperatingCashFlowsRatio             -8.093e-05  1.894e-02  -0.004 0.996591
priceCashFlowRatio                          3.394e-03  2.964e-02   0.115 0.908823
priceEarningsToGrowthRatio                  5.806e-02  3.303e-02   1.758 0.078936 .
priceSalesRatio                             9.353e-01  8.257e-01   1.133 0.257446
dividendYield                               3.900e+01  3.984e+01   0.979 0.327790
enterpriseValueMultiple                    -1.546e-02  1.838e-02  -0.841 0.400336
priceFairValue                             -9.370e-01  6.309e-01  -1.485 0.137600
ebitperRevenue                             -1.547e+02  7.927e+01  -1.952 0.051046 .
ebtperEBIT                                 -1.309e+00  7.178e-01  -1.824 0.068338 .
niperEBT                                   -4.624e+00  8.845e+00  -0.523 0.601184
grossProfitMargin                          -7.522e+00  9.075e+00  -0.829 0.407222
pretaxProfitMargin                         -1.484e+00  5.173e+00  -0.287 0.774238
netProfitMargin                             1.480e+02  7.809e+01   1.895 0.058188 .
effectiveTaxRate                           -5.346e+00  8.846e+00  -0.604 0.545632
returnOnAssets                              1.052e+00  6.968e-01   1.510 0.131192
returnOnEquity                              1.368e-01  6.407e-01   0.214 0.830915
returnOnCapitalEmployed                     4.591e-02  5.956e-01   0.077 0.938560
payablesTurnover                            1.954e-01  8.012e-02   2.439 0.014797 *
inventoryTurnover                          -1.055e-02  6.241e-03  -1.691 0.091049 .
fixedAssetTurnover                          8.634e-03  1.219e-02   0.709 0.478684
assetTurnover                               3.504e-01  1.459e+00   0.240 0.810234
currentRatio                               -2.494e-01  4.131e-01  -0.604 0.546114
```

```
quickRatio                                  -2.842e-01  5.427e-01  -0.524 0.600566
cashRatio                                    1.174e+00  5.304e-01   2.213 0.026961 *
daysOfSalesOutstanding                      -5.806e-03  7.046e-03  -0.824 0.409986
daysOfInventoryOutstanding                   6.991e-03  1.025e-02   0.682 0.495153
daysOfPayablesOutstanding                    2.046e-02  9.768e-03   2.094 0.036315 *
debtRatio                                    1.387e+00  7.107e+00   0.195 0.845307
debtEquityRatio                             -2.336e-01  2.413e-01  -0.968 0.333064
longtermDebtToCapitalization                 1.458e+01  8.063e+00   1.808 0.070713 .
totalDebtToCapitalization                   -1.739e+01  8.871e+00  -1.960 0.050128 .
interestCoverage                            -2.920e-04  1.163e-03  -0.251 0.801793
cashFlowToDebtRatio                          1.400e-02  3.510e-02   0.399 0.690095
companyEquityMultiplier                     -5.066e-01  2.755e-01  -1.839 0.066024 .
operatingCashFlowPerShare                    3.996e-01  3.170e-01   1.260 0.207642
freeCashFlowPerShare                        -2.004e-01  3.543e-01  -0.566 0.571696
cashPerShare                                 9.974e-04  1.377e-01   0.007 0.994223
payoutRatio                                 -8.621e-02  7.541e-01  -0.114 0.908992
operatingCashFlowSalesRatio                 -6.873e+00  6.244e+00  -1.101 0.271111
freeCashFlowOperatingCashFlowRatio          -3.416e+00  5.219e+00  -0.654 0.512854
shortTermCoverageRatios                     -2.820e-03  3.224e-03  -0.875 0.381780
capitalExpenditureCoverageRatios             1.211e-02  3.153e-02   0.384 0.700825
dividendpaidAndCapexCoverageRatios          -1.227e-02  3.198e-02  -0.384 0.701306
dividendPayoutRatio                         -4.773e-01  1.219e+00  -0.392 0.695387
Revenue.per.Share                            3.272e-02  2.089e-02   1.567 0.117319
Net.Income.per.Share                         7.708e-02  4.569e-01   0.169 0.866062
Book.Value.per.Share                        -4.629e-02  1.199e-01  -0.386 0.699521
Tangible.Book.Value.per.Share                2.455e-02  2.189e-02   1.122 0.262127
Shareholders.Equity.per.Share               -1.161e-01  8.928e-02  -1.300 0.193553
Interest.Debt.per.Share                      3.954e-02  6.926e-02   0.571 0.568148
Market.Cap                                   8.167e-10  6.734e-10   1.213 0.225320
Enterprise.Value                            -1.128e-09  6.426e-10  -1.756 0.079160 .
EV.to.Sales                                  2.969e-01  2.137e-01   1.390 0.164738
Earnings.Yield                              -2.295e-01  2.325e+00  -0.099 0.921374
Free.Cash.Flow.Yield                         3.377e+00  3.188e+00   1.059 0.289614
Net.Debt.to.EBITDA                          -1.983e-02  5.874e-02  -0.338 0.735666
Income.Quality                               2.854e-01  1.040e-01   2.745 0.006093 **
Dividend.Yield                              -6.801e+01  4.166e+01  -1.632 0.102696
SG.A.to.Revenue                              3.597e+00  4.913e+00   0.732 0.464108
R.D.to.Revenue                               1.044e+01  4.560e+00   2.290 0.022088 *
Intangibles.to.Total.Assets                  2.085e+00  3.900e+00   0.535 0.592933
Capex.to.Operating.Cash.Flow                -2.573e+00  5.104e+00  -0.504 0.614261
Capex.to.Revenue                             1.064e+01  7.303e+00   1.457 0.145295
Capex.to.Depreciation                        2.318e-01  2.809e-01   0.825 0.409394
Stock.based.compensation.to.Revenue         -2.401e+00  1.000e+01  -0.240 0.810318
Graham.Number                                4.484e-05  7.043e-02   0.001 0.999492
Graham.Net.Net                               9.781e-01  5.847e-01   1.673 0.094472 .
Working.Capital                             -7.394e-11  2.484e-09  -0.030 0.976259
Tangible.Asset.Value                        -2.770e-09  3.957e-09  -0.700 0.483963
```

```
Net.Current.Asset.Value                      -4.644e-10  3.485e-09  -0.133 0.894015
Invested.Capital                              2.990e-09  2.376e-09   1.258 0.208401
Average.Receivables                           1.728e-08  1.291e-08   1.339 0.180670
Average.Payables                              1.298e-08  1.947e-08   0.667 0.505023
Average.Inventory                            -2.177e-08  1.605e-08  -1.356 0.175148
Receivables.Turnover                          1.987e-02  1.657e-02   1.199 0.230585
Capex.per.Share                               4.137e-01  4.501e-01   0.919 0.358013
Gross.Profit.Growth                          -1.274e+00  1.504e+00  -0.848 0.396708
EBIT.Growth                                  -2.705e-01  2.129e-01  -1.270 0.204101
Operating.Income.Growth                       1.281e-01  2.540e-01   0.504 0.614100
Net.Income.Growth                             1.191e+00  4.958e-01   2.402 0.016357 *
EPS.Growth                                    3.250e+00  4.318e+00   0.753 0.451686
EPS.Diluted.Growth                           -4.536e+00  4.368e+00  -1.039 0.299115
Weighted.Average.Shares.Growth               -3.965e+00  7.256e+00  -0.546 0.584802
Weighted.Average.Shares.Diluted.Growth        4.045e+00  7.177e+00   0.564 0.573039
Dividends.per.Share.Growth                    1.058e+00  1.576e+00   0.671 0.502064
Operating.Cash.Flow.growth                   -1.697e-01  1.558e-01  -1.089 0.276168
Free.Cash.Flow.growth                        -6.272e-02  1.085e-01  -0.578 0.563217
X10Y.Revenue.Growth..per.Share.               3.768e+00  7.732e+00   0.487 0.626103
X5Y.Revenue.Growth..per.Share.               -1.415e+00  5.167e+00  -0.274 0.784160
X3Y.Revenue.Growth..per.Share.                2.692e+00  3.901e+00   0.690 0.490261
X10Y.Operating.CF.Growth..per.Share.         -1.173e+01  8.640e+00  -1.358 0.174684
X5Y.Operating.CF.Growth..per.Share.          -2.834e-02  4.884e+00  -0.006 0.995372
X3Y.Operating.CF.Growth..per.Share.           6.396e+00  2.551e+00   2.507 0.012230 *
X10Y.Net.Income.Growth..per.Share.            6.890e+00  9.127e+00   0.755 0.450394
X5Y.Net.Income.Growth..per.Share.             3.963e+00  4.727e+00   0.838 0.401897
X3Y.Net.Income.Growth..per.Share.            -2.695e+00  2.587e+00  -1.042 0.297691
X10Y.Shareholders.Equity.Growth..per.Share. -5.802e+00  9.363e+00  -0.620 0.535563
X5Y.Shareholders.Equity.Growth..per.Share.  -2.546e+00  5.461e+00  -0.466 0.641106
X3Y.Shareholders.Equity.Growth..per.Share.   8.104e-01  3.061e+00   0.265 0.791195
X10Y.Dividend.per.Share.Growth..per.Share.  -3.852e+01  1.151e+01  -3.348 0.000826 **
*
X5Y.Dividend.per.Share.Growth..per.Share.   -7.838e+00  4.206e+00  -1.863 0.062523 .
X3Y.Dividend.per.Share.Growth..per.Share.   -1.022e+00  4.059e+00  -0.252 0.801253
Receivables.growth                            8.826e-01  6.425e-01   1.374 0.169669
Inventory.Growth                              1.899e-01  1.781e+00   0.107 0.915108
Asset.Growth                                  4.419e-01  2.059e+00   0.215 0.830078
Book.Value.per.Share.Growth                  -1.928e-01  8.880e-01  -0.217 0.828141
Debt.Growth                                  -7.698e-02  1.534e-01  -0.502 0.615949
R.D.Expense.Growth                            1.912e+00  2.411e+00   0.793 0.427959
SG.A.Expenses.Growth                          2.202e+00  2.883e+00   0.764 0.444919
Class                                         7.013e+01  1.379e+00  50.870  < 2e-16 **
*
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 29.64 on 2621 degrees of freedom
```

```
Multiple R-squared:  0.5832,    Adjusted R-squared:  0.5533
F-statistic:  19.5 on 188 and 2621 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_all_2)
```

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....)
1891
-2
0
2
4
6
-3
-2
-1
0
1
2
3

Scale-Location
1891
√|Standardized residuals|
0.0
0.5
1.0
1.5
2.0
2.5
-50
0
50
100
Fitted values
lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....)

Hide

```
plot(predict(model_all_2), Data_2018$X2019.PRICE.VAR....)
abline(0,1)
```

Broken Stick Regression (i.e. Splitting Data into 2 sets)

Hide

```
Data_2018_0 <- slice(Data_2018[Data_2018$Class == 0,])
```

Hide

```
max(Data_2018_0["X2019.PRICE.VAR...."])
```

```
[1] -0.009013181
```

Hide

```
Data_2018_1 <- slice(Data_2018[Data_2018$Class == 1,])
```

Hide

```
min(Data_2018_1["X2019.PRICE.VAR...."])
```

```
[1] 0
```

Hide

```
model_all_A = lm(-X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....
- Class, data = Data_2018_0)
```

```
Warning: 'varlist' has changed (from nvar=191) to new 192 after EncodeVars() -- shoul
d no longer happen!
```

Hide

```
summary(model_all_A)
```

```


Call:
lm(formula = -X2019.PRICE.VAR.... ~ . - Stock.Code - Sector -
    X2019.PRICE.VAR.... - Class, data = Data_2018_0)

Residuals:
    Min      1Q  Median      3Q     Max
-48.877 -12.522  -1.805  11.628  60.918

Coefficients:
                                            Estimate Std. Error t value Pr(>|t|)
(Intercept)                                8.729e+01  5.591e+01   1.561  0.11889
Revenue                                    4.831e-08  1.169e-07   0.413  0.67966
Revenue.Growth                            -5.302e-01  1.842e+00  -0.288  0.77350
Cost.of.Revenue                           -4.888e-08  1.170e-07  -0.418  0.67614
Gross.Profit                              -9.859e-08  1.236e-07  -0.798  0.42541
R.D.Expenses                              -4.851e-09  2.165e-08  -0.224  0.82278
SG.A.Expense                              -5.827e-09  8.004e-09  -0.728  0.46685
Operating.Expenses                         5.808e-08  6.255e-08   0.929  0.35340
Operating.Income                           6.848e-08  6.377e-08   1.074  0.28325
Interest.Expense                           3.870e-07  4.865e-07   0.795  0.42669
Earnings.before.Tax                       -2.609e-07  4.472e-07  -0.583  0.55985
Income.Tax.Expense                         6.072e-07  6.810e-07   0.892  0.37292
Net.Income...Non.Controlling.int          -4.055e-07  5.724e-07  -0.708  0.47891
Net.Income...Discontinued.ops             -3.602e-08  6.893e-08  -0.523  0.60143
Net.Income                                 1.993e-07  9.214e-07   0.216  0.82884
Net.Income.Com                             6.473e-08  1.849e-07   0.350  0.72637
EPS                                        3.011e+01  9.901e+00   3.041  0.00245 **
EPS.Diluted                               -2.916e+01  9.900e+00  -2.946  0.00333 **
Weighted.Average.Shs.Out                  -1.252e-07  8.028e-08  -1.560  0.11932
Weighted.Average.Shs.Out..Dil.             1.196e-07  8.082e-08   1.480  0.13935
Dividend.per.Share                        -8.359e-01  2.068e+00  -0.404  0.68617
Gross.Margin                              -7.087e+00  1.540e+01  -0.460  0.64547
```

```
EBITDA.Margin                          -1.701e+00  2.748e+00  -0.619  0.53620
EBIT.Margin                            -4.763e+02  1.747e+02  -2.727  0.00656 **
Profit.Margin                           1.752e+00  2.545e+00   0.689  0.49137
Free.Cash.Flow.margin                   6.102e+01  4.874e+01   1.252  0.21097
EBITDA                                 -4.052e-07  3.038e-07  -1.334  0.18267
EBIT                                    6.477e-08  4.769e-07   0.136  0.89201
Consolidated.Income                     3.305e-07  5.686e-07   0.581  0.56124
Earnings.Before.Tax.Margin              2.895e+00  1.592e+01   0.182  0.85576
Net.Profit.Margin                       4.443e+02  1.715e+02   2.591  0.00977 **
Cash.and.cash.equivalents              -6.287e-08  5.728e-08  -1.098  0.27277
Short.term.investments                 -4.281e-08  5.799e-08  -0.738  0.46061
Cash.and.short.term.investments         8.868e-09  5.352e-08   0.166  0.86843
Receivables                             9.454e-09  3.400e-08   0.278  0.78103
Inventories                            -5.771e-09  4.293e-08  -0.134  0.89311
Total.current.assets                   -2.415e-09  1.945e-08  -0.124  0.90123
Property..Plant...Equipment.Net        -2.092e-09  3.450e-09  -0.606  0.54444
Goodwill.and.Intangible.Assets          1.138e-08  1.402e-08   0.812  0.41716
Long.term.investments                   5.616e-09  7.410e-09   0.758  0.44874
Tax.assets                              7.641e-10  1.452e-08   0.053  0.95804
Total.non.current.assets               -8.514e-09  6.206e-09  -1.372  0.17051
Total.assets                           -7.202e-10  1.463e-08  -0.049  0.96076
Payables                                1.273e-07  1.105e-07   1.152  0.24987
Short.term.debt                         1.663e-07  1.035e-07   1.607  0.10844
Total.current.liabilities              -1.536e-07  1.034e-07  -1.485  0.13790
Long.term.debt                          2.092e-08  1.898e-08   1.102  0.27080
Total.debt                              1.252e-09  1.742e-08   0.072  0.94270
Deferred.revenue                       -4.452e-09  9.553e-09  -0.466  0.64137
Tax.Liabilities                        -1.153e-09  1.126e-08  -0.102  0.91846
Total.non.current.liabilities           9.120e-09  8.517e-09   1.071  0.28464
Total.liabilities                       8.835e-09  1.333e-08   0.663  0.50773
Other.comprehensive.income             -8.599e-09  8.939e-09  -0.962  0.33637
Retained.earnings..deficit.            -1.016e-09  1.164e-09  -0.872  0.38330
Total.shareholders.equity              -2.096e-09  4.999e-09  -0.419  0.67514
Investments                            -1.796e-09  5.167e-09  -0.348  0.72821
Net.Debt                               -1.320e-08  1.189e-08  -1.110  0.26719
Other.Assets                           -1.527e-08  1.389e-08  -1.100  0.27193
Other.Liabilities                       1.503e-07  1.032e-07   1.456  0.14596
Depreciation...Amortization             3.815e-07  3.042e-07   1.254  0.21026
Stock.based.compensation                1.595e-08  7.332e-08   0.218  0.82781
Operating.Cash.Flow                    -3.396e-07  3.209e-07  -1.058  0.29027
Capital.Expenditure                    -4.163e-07  3.351e-07  -1.243  0.21447
Acquisitions.and.disposals              4.713e-09  2.268e-08   0.208  0.83546
Investment.purchases.and.sales          7.160e-09  2.505e-08   0.286  0.77509
Investing.Cash.flow                     7.028e-08  6.961e-08   1.010  0.31299
Issuance..repayment..of.debt            1.324e-08  1.509e-08   0.877  0.38066
Issuance..buybacks..of.shares           1.907e-08  1.913e-08   0.997  0.31906
Dividend.payments                       5.686e-08  2.944e-08   1.932  0.05383 .
```

```
Financing.Cash.Flow                        5.860e-08  6.678e-08   0.878  0.38052
Effect.of.forex.changes.on.cash            9.314e-08  1.762e-07   0.529  0.59723
Net.cash.flow...Change.in.cash            -7.522e-08  6.638e-08  -1.133  0.25760
Free.Cash.Flow                             4.266e-07  3.353e-07   1.272  0.20379
Net.Cash.Marketcap                        -2.794e+00  1.303e+00  -2.145  0.03233 *
priceBookValueRatio                       -9.207e-02  7.803e-01  -0.118  0.90610
priceToBookRatio                           2.194e-02  3.717e-02   0.590  0.55515
priceToSalesRatio                          1.282e+00  8.828e-01   1.452  0.14700
priceEarningsRatio                        -6.043e-02  8.456e-02  -0.715  0.47508
priceToFreeCashFlowsRatio                  1.151e-02  1.514e-02   0.761  0.44720
priceToOperatingCashFlowsRatio             8.364e-03  2.479e-02   0.337  0.73595
priceCashFlowRatio                        -4.282e-02  4.459e-02  -0.960  0.33727
priceEarningsToGrowthRatio                 4.611e-02  9.412e-02   0.490  0.62436
priceSalesRatio                           -1.277e+00  8.390e-01  -1.522  0.12855
dividendYield                             -4.588e+01  5.765e+01  -0.796  0.42640
enterpriseValueMultiple                   -1.198e-02  2.934e-02  -0.408  0.68319
priceFairValue                             8.853e-03  7.874e-01   0.011  0.99103
ebitperRevenue                             4.711e+02  1.742e+02   2.705  0.00701 **
ebtperEBIT                                 8.478e-02  8.368e-01   0.101  0.91932
niperEBT                                  -4.750e+01  5.659e+01  -0.839  0.40155
grossProfitMargin                          1.404e+01  1.551e+01   0.905  0.36588
pretaxProfitMargin                        -4.059e+00  7.926e+00  -0.512  0.60869
netProfitMargin                           -4.362e+02  1.719e+02  -2.538  0.01138 *
effectiveTaxRate                          -4.739e+01  5.650e+01  -0.839  0.40194
returnOnAssets                            -1.172e+00  7.567e-01  -1.548  0.12198
returnOnEquity                            -7.743e-01  7.348e-01  -1.054  0.29238
returnOnCapitalEmployed                   -7.280e-01  5.163e-01  -1.410  0.15902
payablesTurnover                          -2.361e-01  1.065e-01  -2.218  0.02692 *
inventoryTurnover                          2.239e-02  9.164e-03   2.443  0.01481 *
fixedAssetTurnover                         1.136e-02  1.309e-02   0.867  0.38615
assetTurnover                              1.751e+00  1.936e+00   0.905  0.36603
currentRatio                               1.531e-02  5.515e-01   0.028  0.97786
quickRatio                                 4.706e-03  6.585e-01   0.007  0.99430
cashRatio                                  3.967e-02  5.495e-01   0.072  0.94247
daysOfSalesOutstanding                     2.325e-03  7.172e-03   0.324  0.74593
daysOfInventoryOutstanding                -1.290e-02  1.298e-02  -0.994  0.32056
daysOfPayablesOutstanding                  4.398e-03  1.136e-02   0.387  0.69888
debtRatio                                  1.235e+01  9.989e+00   1.236  0.21680
debtEquityRatio                           -1.622e-01  2.868e-01  -0.566  0.57174
longtermDebtToCapitalization              -7.085e+00  8.755e+00  -0.809  0.41862
totalDebtToCapitalization                  8.410e-01  9.670e+00   0.087  0.93073
interestCoverage                           2.321e-03  1.438e-03   1.614  0.10707
cashFlowToDebtRatio                        3.332e-02  6.240e-02   0.534  0.59360
companyEquityMultiplier                    4.068e-01  3.918e-01   1.038  0.29956
operatingCashFlowPerShare                  1.159e+00  6.895e-01   1.681  0.09314 .
freeCashFlowPerShare                      -7.865e-01  5.273e-01  -1.491  0.13631
cashPerShare                               2.556e-01  1.873e-01   1.365  0.17279
```

```
payoutRatio                                  2.586e+00  1.150e+00   2.248  0.02488 *
operatingCashFlowSalesRatio                 -7.023e+01  4.871e+01  -1.442  0.14985
freeCashFlowOperatingCashFlowRatio          -1.692e+01  7.197e+00  -2.351  0.01899 *
shortTermCoverageRatios                      4.383e-03  5.807e-03   0.755  0.45066
capitalExpenditureCoverageRatios            -8.854e-02  5.975e-02  -1.482  0.13883
dividendpaidAndCapexCoverageRatios           9.004e-02  5.990e-02   1.503  0.13324
dividendPayoutRatio                         -1.505e+00  1.884e+00  -0.799  0.42453
Revenue.per.Share                           -6.357e-02  3.210e-02  -1.981  0.04803 *
Net.Income.per.Share                        -2.124e+00  7.805e-01  -2.721  0.00667 **
Book.Value.per.Share                         1.439e-01  1.858e-01   0.775  0.43872
Tangible.Book.Value.per.Share               -4.057e-03  5.089e-02  -0.080  0.93648
Shareholders.Equity.per.Share               -1.664e-01  1.737e-01  -0.958  0.33863
Interest.Debt.per.Share                     -4.846e-02  1.665e-01  -0.291  0.77110
Market.Cap                                  -4.564e-09  2.020e-09  -2.260  0.02416 *
Enterprise.Value                             2.896e-09  1.909e-09   1.517  0.12978
EV.to.Sales                                 -2.030e-01  2.605e-01  -0.780  0.43595
Earnings.Yield                               8.082e-01  2.367e+00   0.341  0.73287
Free.Cash.Flow.Yield                        -4.242e+00  3.477e+00  -1.220  0.22281
Net.Debt.to.EBITDA                          -9.337e-04  6.292e-02  -0.015  0.98816
Income.Quality                              -1.624e-01  1.285e-01  -1.264  0.20670
Dividend.Yield                               9.095e+01  6.170e+01   1.474  0.14093
SG.A.to.Revenue                             -1.543e-01  5.999e+00  -0.026  0.97949
R.D.to.Revenue                              -8.249e+00  5.450e+00  -1.513  0.13064
Intangibles.to.Total.Assets                  3.069e+00  5.065e+00   0.606  0.54485
Capex.to.Operating.Cash.Flow                -1.619e+01  7.047e+00  -2.297  0.02191 *
Capex.to.Revenue                             6.777e+01  4.902e+01   1.383  0.16725
Capex.to.Depreciation                        8.110e-02  2.419e-01   0.335  0.73757
Stock.based.compensation.to.Revenue          2.117e-01  9.292e+00   0.023  0.98183
Graham.Number                               -8.696e-02  9.738e-02  -0.893  0.37219
Graham.Net.Net                               4.150e-01  1.037e+00   0.400  0.68908
Working.Capital                             -4.002e-09  8.297e-09  -0.482  0.62971
Tangible.Asset.Value                         2.912e-08  1.561e-08   1.865  0.06263 .
Net.Current.Asset.Value                      2.073e-08  1.254e-08   1.653  0.09876 .
Invested.Capital                            -1.505e-08  7.486e-09  -2.010  0.04483 *
Average.Receivables                         -3.454e-08  3.037e-08  -1.137  0.25578
Average.Payables                             1.934e-08  4.114e-08   0.470  0.63836
Average.Inventory                           -1.957e-08  4.196e-08  -0.466  0.64117
Receivables.Turnover                        -3.684e-02  2.288e-02  -1.610  0.10788
Capex.per.Share                             -1.544e-01  7.500e-01  -0.206  0.83692
Gross.Profit.Growth                          7.007e-01  1.452e+00   0.483  0.62957
EBIT.Growth                                  1.216e-01  2.930e-01   0.415  0.67826
Operating.Income.Growth                     -2.125e-02  3.446e-01  -0.062  0.95084
Net.Income.Growth                           -1.686e+00  1.004e+00  -1.680  0.09340 .
EPS.Growth                                  -2.940e+00  6.028e+00  -0.488  0.62588
EPS.Diluted.Growth                           4.464e+00  6.082e+00   0.734  0.46323
Weighted.Average.Shares.Growth               7.626e+00  1.094e+01   0.697  0.48602
Weighted.Average.Shares.Diluted.Growth      -5.629e+00  1.083e+01  -0.520  0.60336
```

```
Dividends.per.Share.Growth                  -9.279e-01  2.433e+00  -0.381  0.70299
Operating.Cash.Flow.growth                   2.555e-02  2.204e-01   0.116  0.90776
Free.Cash.Flow.growth                        1.732e-01  1.448e-01   1.196  0.23203
X10Y.Revenue.Growth..per.Share.              1.227e+01  8.966e+00   1.369  0.17150
X5Y.Revenue.Growth..per.Share.              -3.543e+00  5.168e+00  -0.685  0.49330
X3Y.Revenue.Growth..per.Share.               7.623e-01  3.728e+00   0.204  0.83806
X10Y.Operating.CF.Growth..per.Share.        -1.251e+01  1.365e+01  -0.917  0.35964
X5Y.Operating.CF.Growth..per.Share.          7.945e+00  7.096e+00   1.120  0.26330
X3Y.Operating.CF.Growth..per.Share.          6.666e-02  3.653e+00   0.018  0.98545
X10Y.Net.Income.Growth..per.Share.          -1.924e+01  1.597e+01  -1.205  0.22865
X5Y.Net.Income.Growth..per.Share.           -6.208e+00  7.068e+00  -0.878  0.38005
X3Y.Net.Income.Growth..per.Share.            4.678e+00  4.429e+00   1.056  0.29127
X10Y.Shareholders.Equity.Growth..per.Share.  1.346e+01  1.109e+01   1.213  0.22550
X5Y.Shareholders.Equity.Growth..per.Share.  -4.003e+00  6.466e+00  -0.619  0.53602
X3Y.Shareholders.Equity.Growth..per.Share.  -9.315e+00  3.748e+00  -2.485  0.01320 *
X10Y.Dividend.per.Share.Growth..per.Share.   3.397e+01  2.076e+01   1.636  0.10221
X5Y.Dividend.per.Share.Growth..per.Share.    4.631e+00  5.889e+00   0.786  0.43194
X3Y.Dividend.per.Share.Growth..per.Share.    6.995e-01  5.275e+00   0.133  0.89453
Receivables.growth                           5.221e-01  8.360e-01   0.624  0.53252
Inventory.Growth                            -2.749e+00  1.997e+00  -1.377  0.16911
Asset.Growth                                 3.336e+00  2.376e+00   1.404  0.16077
Book.Value.per.Share.Growth                 -1.558e+00  9.985e-01  -1.560  0.11913
Debt.Growth                                 -1.513e-03  1.917e-01  -0.008  0.99370
R.D.Expense.Growth                          -5.565e-01  2.639e+00  -0.211  0.83307
SG.A.Expenses.Growth                         1.461e+00  3.308e+00   0.442  0.65891
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 21.1 on 671 degrees of freedom
Multiple R-squared:  0.4093,    Adjusted R-squared:  0.2447
F-statistic: 2.486 on 187 and 671 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_all_A)
```

Residuals vs Fitted
Residuals
Fitted values
lm(-X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....)
267
376
262
60
40
20
0
-20
-40
-60
0
20
40
60
80

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm(-X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....)
48
3267
3766
-3
-2
-1
0
1
2
3

```
Warning: NaNs producedWarning: NaNs produced
```

Hide

```
model_all_B = lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR....
- Class, data = Data_2018_1)
summary(model_all_B)
```

```
Call:
lm(formula = X2019.PRICE.VAR.... ~ . - Stock.Code - Sector -
    X2019.PRICE.VAR.... - Class, data = Data_2018_1)

Residuals:
     Min       1Q   Median       3Q      Max
-130.341  -18.676   -3.594   13.132  179.738

Coefficients:
                                          Estimate Std. Error t value Pr(>|t|)
(Intercept)                              4.941e+01  1.174e+01   4.207 2.71e-05 **
*
Revenue                                  3.436e-09  2.587e-08   0.133  0.89438
Revenue.Growth                           1.736e+00  2.857e+00   0.608  0.54359
Cost.of.Revenue                         -3.035e-09  2.588e-08  -0.117  0.90664
```

```
Gross.Profit                              -1.388e-08  4.298e-08  -0.323  0.74675
R.D.Expenses                               1.297e-08  1.043e-08   1.244  0.21377
SG.A.Expense                              -8.051e-11  4.693e-09  -0.017  0.98631
Operating.Expenses                         1.051e-08  3.058e-08   0.343  0.73126
Operating.Income                           9.405e-10  3.385e-08   0.028  0.97784
Interest.Expense                          -2.050e-07  1.971e-07  -1.040  0.29847
Earnings.before.Tax                       -3.217e-08  6.411e-08  -0.502  0.61581
Income.Tax.Expense                        -1.361e-07  1.870e-07  -0.728  0.46665
Net.Income...Non.Controlling.int           7.786e-07  5.022e-07   1.550  0.12123
Net.Income...Discontinued.ops             -1.864e-08  4.146e-08  -0.449  0.65314
Net.Income                                 5.840e-07  5.375e-07   1.087  0.27738
Net.Income.Com                             7.615e-08  7.351e-08   1.036  0.30035
EPS                                        8.150e+00  1.017e+01   0.802  0.42285
EPS.Diluted                               -8.670e+00  1.016e+01  -0.853  0.39350
Weighted.Average.Shs.Out                   4.473e-08  6.716e-08   0.666  0.50551
Weighted.Average.Shs.Out..Dil.            -4.811e-08  6.777e-08  -0.710  0.47787
Dividend.per.Share                        -1.763e+00  1.570e+00  -1.122  0.26184
Gross.Margin                              -1.056e+01  1.171e+01  -0.902  0.36732
EBITDA.Margin                              9.474e-01  7.048e+00   0.134  0.89309
EBIT.Margin                                2.000e+01  1.051e+02   0.190  0.84903
Profit.Margin                             -1.276e+00  6.764e+00  -0.189  0.85033
Free.Cash.Flow.margin                      8.845e+00  7.676e+00   1.152  0.24940
EBITDA                                    -2.068e-07  1.060e-07  -1.951  0.05119 .
EBIT                                       3.947e-07  2.262e-07   1.745  0.08120 .
Consolidated.Income                       -8.026e-07  5.000e-07  -1.605  0.10867
Earnings.Before.Tax.Margin                -1.168e+00  6.533e+00  -0.179  0.85807
Net.Profit.Margin                         -2.107e+01  1.052e+02  -0.200  0.84125
Cash.and.cash.equivalents                  7.537e-08  6.320e-08   1.193  0.23318
Short.term.investments                     7.085e-08  6.339e-08   1.118  0.26389
Cash.and.short.term.investments           -5.918e-08  6.314e-08  -0.937  0.34878
Receivables                               -7.972e-09  1.522e-08  -0.524  0.60049
Inventories                                3.491e-08  1.829e-08   1.909  0.05641 .
Total.current.assets                      -4.591e-09  5.472e-09  -0.839  0.40154
Property..Plant...Equipment.Net            3.357e-10  1.964e-09   0.171  0.86432
Goodwill.and.Intangible.Assets             4.570e-09  4.061e-09   1.125  0.26064
Long.term.investments                     -1.083e-10  1.585e-10  -0.683  0.49466
Tax.assets                                 6.067e-09  1.099e-08   0.552  0.58100
Total.non.current.assets                   1.686e-09  1.825e-09   0.924  0.35562
Total.assets                              -2.150e-09  2.650e-09  -0.811  0.41741
Payables                                   3.463e-08  2.995e-08   1.156  0.24781
Short.term.debt                            2.350e-08  2.022e-08   1.162  0.24543
Total.current.liabilities                 -3.017e-08  1.924e-08  -1.568  0.11699
Long.term.debt                            -8.754e-09  5.897e-09  -1.485  0.13783
Total.debt                                 1.279e-09  5.212e-09   0.245  0.80613
Deferred.revenue                          -5.092e-09  4.251e-09  -1.198  0.23114
Tax.Liabilities                            9.715e-10  4.884e-09   0.199  0.84234
Total.non.current.liabilities             -2.756e-09  3.066e-09  -0.899  0.36881
```

```
Total.liabilities                        -9.654e-10  3.209e-09  -0.301  0.76354
Other.comprehensive.income                1.992e-09  3.898e-09   0.511  0.60934
Retained.earnings..deficit.               9.374e-11  7.469e-10   0.126  0.90014
Total.shareholders.equity                -2.583e-09  3.712e-09  -0.696  0.48659
Investments                               1.724e-09  1.951e-09   0.883  0.37710
Net.Debt                                  1.021e-08  4.848e-09   2.106  0.03533 *
Other.Assets                              1.246e-09  2.994e-09   0.416  0.67729
Other.Liabilities                         2.955e-08  1.921e-08   1.538  0.12421
Depreciation...Amortization               2.122e-07  1.063e-07   1.997  0.04594 *
Stock.based.compensation                 -3.344e-08  4.050e-08  -0.826  0.40916
Operating.Cash.Flow                       5.476e-08  1.022e-07   0.536  0.59233
Capital.Expenditure                       6.785e-08  1.027e-07   0.661  0.50899
Acquisitions.and.disposals                4.333e-09  7.373e-09   0.588  0.55682
Investment.purchases.and.sales            1.049e-08  6.862e-09   1.529  0.12650
Investing.Cash.flow                      -4.517e-09  6.663e-09  -0.678  0.49793
Issuance..repayment..of.debt             -2.502e-09  5.660e-09  -0.442  0.65854
Issuance..buybacks..of.shares            -7.990e-10  6.907e-09  -0.116  0.90792
Dividend.payments                        -1.437e-08  1.420e-08  -1.012  0.31183
Financing.Cash.Flow                       5.741e-09  5.884e-09   0.976  0.32928
Effect.of.forex.changes.on.cash           1.530e-08  9.680e-08   0.158  0.87440
Net.cash.flow...Change.in.cash           -2.096e-11  1.147e-10  -0.183  0.85499
Free.Cash.Flow                           -6.110e-08  1.026e-07  -0.596  0.55140
Net.Cash.Marketcap                       -1.105e+00  1.205e+00  -0.917  0.35915
priceBookValueRatio                       1.554e+00  8.528e-01   1.822  0.06868 .
priceToBookRatio                          1.903e-02  3.907e-02   0.487  0.62633
priceToSalesRatio                        -4.006e-01  1.634e+00  -0.245  0.80636
priceEarningsRatio                       -9.592e-02  4.182e-02  -2.294  0.02191 *
priceToFreeCashFlowsRatio                -1.450e-02  1.383e-02  -1.048  0.29470
priceToOperatingCashFlowsRatio            2.275e-02  2.533e-02   0.898  0.36914
priceCashFlowRatio                       -2.872e-02  3.820e-02  -0.752  0.45216
priceEarningsToGrowthRatio                8.289e-02  3.861e-02   2.147  0.03194 *
priceSalesRatio                           9.225e-01  1.631e+00   0.566  0.57176
dividendYield                             1.823e+01  5.339e+01   0.341  0.73284
enterpriseValueMultiple                  -1.787e-02  2.275e-02  -0.786  0.43217
priceFairValue                           -7.089e-01  8.825e-01  -0.803  0.42190
ebitperRevenue                           -5.054e+00  1.056e+02  -0.048  0.96184
ebtperEBIT                               -2.657e+00  1.056e+00  -2.517  0.01194 *
niperEBT                                 -4.887e+00  9.825e+00  -0.497  0.61898
grossProfitMargin                        -4.917e-01  1.214e+01  -0.041  0.96769
pretaxProfitMargin                        6.072e-01  6.846e+00   0.089  0.92933
netProfitMargin                           2.070e+01  1.055e+02   0.196  0.84454
effectiveTaxRate                         -5.658e+00  9.867e+00  -0.573  0.56642
returnOnAssets                            6.712e-01  1.086e+00   0.618  0.53674
returnOnEquity                           -2.032e+00  9.745e-01  -2.085  0.03721 *
returnOnCapitalEmployed                  -4.626e+00  1.322e+00  -3.498  0.00048 **
*
payablesTurnover                          1.275e-01  1.089e-01   1.171  0.24193
```

```
inventoryTurnover                        -8.317e-03  7.781e-03  -1.069  0.28526
fixedAssetTurnover                        1.813e-02  1.816e-02   0.998  0.31831
assetTurnover                             3.444e+00  2.015e+00   1.710  0.08752 .
currentRatio                             -5.385e-01  5.811e-01  -0.927  0.35423
quickRatio                               -3.543e-01  8.470e-01  -0.418  0.67576
cashRatio                                 1.638e+00  9.413e-01   1.740  0.08207 .
daysOfSalesOutstanding                   -2.388e-02  1.166e-02  -2.049  0.04059 *
daysOfInventoryOutstanding                1.456e-02  1.475e-02   0.987  0.32355
daysOfPayablesOutstanding                 2.825e-02  1.462e-02   1.933  0.05339 .
debtRatio                                 7.998e+00  9.731e+00   0.822  0.41126
debtEquityRatio                          -3.892e-01  3.545e-01  -1.098  0.27242
longtermDebtToCapitalization              1.314e+01  1.290e+01   1.019  0.30849
totalDebtToCapitalization                -1.930e+01  1.409e+01  -1.370  0.17092
interestCoverage                          2.987e-03  1.614e-03   1.851  0.06436 .
cashFlowToDebtRatio                      -1.250e-03  4.129e-02  -0.030  0.97584
companyEquityMultiplier                  -5.859e-01  3.739e-01  -1.567  0.11725
operatingCashFlowPerShare                 4.947e-01  3.972e-01   1.245  0.21317
freeCashFlowPerShare                      1.619e-01  4.733e-01   0.342  0.73237
cashPerShare                              1.455e-01  2.019e-01   0.721  0.47129
payoutRatio                               6.632e-01  9.564e-01   0.693  0.48814
operatingCashFlowSalesRatio              -9.510e+00  6.901e+00  -1.378  0.16836
freeCashFlowOperatingCashFlowRatio       -8.968e+00  7.019e+00  -1.278  0.20157
shortTermCoverageRatios                  -1.677e-03  3.962e-03  -0.423  0.67220
capitalExpenditureCoverageRatios          1.291e-02  3.671e-02   0.352  0.72512
dividendpaidAndCapexCoverageRatios       -9.974e-03  3.814e-02  -0.262  0.79371
dividendPayoutRatio                      -8.367e-01  1.529e+00  -0.547  0.58428
Revenue.per.Share                         2.376e-02  2.740e-02   0.867  0.38601
Net.Income.per.Share                     -1.226e+00  8.188e-01  -1.498  0.13434
Book.Value.per.Share                     -2.755e-01  1.789e-01  -1.540  0.12374
Tangible.Book.Value.per.Share             2.305e-02  2.632e-02   0.876  0.38130
Shareholders.Equity.per.Share             3.206e-02  1.406e-01   0.228  0.81972
Interest.Debt.per.Share                   6.716e-02  8.229e-02   0.816  0.41457
Market.Cap                                6.421e-10  7.875e-10   0.815  0.41495
Enterprise.Value                         -8.230e-10  7.481e-10  -1.100  0.27144
EV.to.Sales                              -1.088e-01  3.321e-01  -0.328  0.74321
Earnings.Yield                            1.203e+00  4.271e+00   0.282  0.77821
Free.Cash.Flow.Yield                     -1.832e+00  5.447e+00  -0.336  0.73663
Net.Debt.to.EBITDA                       -1.284e-02  9.547e-02  -0.134  0.89304
Income.Quality                            4.039e-01  1.436e-01   2.813  0.00496 **
Dividend.Yield                           -5.799e+01  5.261e+01  -1.102  0.27047
SG.A.to.Revenue                           9.292e+00  7.341e+00   1.266  0.20576
R.D.to.Revenue                            1.575e+01  7.688e+00   2.049  0.04058 *
Intangibles.to.Total.Assets               6.092e+00  5.352e+00   1.138  0.25520
Capex.to.Operating.Cash.Flow             -9.682e+00  6.827e+00  -1.418  0.15629
Capex.to.Revenue                          1.604e+01  8.900e+00   1.802  0.07165 .
Capex.to.Depreciation                     2.571e-01  6.658e-01   0.386  0.69943
Stock.based.compensation.to.Revenue       7.233e+00  2.364e+01   0.306  0.75965
```

```
Graham.Number                                  1.104e-01  1.076e-01   1.026  0.30516
Graham.Net.Net                                 6.616e-01  7.211e-01   0.918  0.35899
Working.Capital                               -9.323e-10  2.926e-09  -0.319  0.75003
Tangible.Asset.Value                           2.799e-09  4.780e-09   0.586  0.55814
Net.Current.Asset.Value                        2.297e-09  4.490e-09   0.512  0.60896
Invested.Capital                               1.066e-09  2.797e-09   0.381  0.70305
Average.Receivables                            1.700e-08  1.523e-08   1.116  0.26457
Average.Payables                              -8.148e-09  2.428e-08  -0.336  0.73726
Average.Inventory                             -3.278e-08  1.919e-08  -1.708  0.08775 .
Receivables.Turnover                           2.039e-02  2.114e-02   0.965  0.33475
Capex.per.Share                                2.573e-01  5.745e-01   0.448  0.65428
Gross.Profit.Growth                           -7.643e+00  2.709e+00  -2.821  0.00484 **
EBIT.Growth                                   -3.807e-01  2.861e-01  -1.330  0.18359
Operating.Income.Growth                        4.291e-01  3.536e-01   1.214  0.22507
Net.Income.Growth                              1.336e+00  5.793e-01   2.307  0.02118 *
EPS.Growth                                     3.486e+00  5.552e+00   0.628  0.53008
EPS.Diluted.Growth                            -5.102e+00  5.620e+00  -0.908  0.36409
Weighted.Average.Shares.Growth                -7.720e-01  9.713e+00  -0.079  0.93666
Weighted.Average.Shares.Diluted.Growth         2.986e+00  9.697e+00   0.308  0.75822
Dividends.per.Share.Growth                    -1.015e+00  1.979e+00  -0.513  0.60826
Operating.Cash.Flow.growth                    -2.545e-02  1.975e-01  -0.129  0.89750
Free.Cash.Flow.growth                         -1.843e-02  1.388e-01  -0.133  0.89443
X10Y.Revenue.Growth..per.Share.                5.279e+00  1.160e+01   0.455  0.64902
X5Y.Revenue.Growth..per.Share.                -1.553e+01  8.892e+00  -1.746  0.08091 .
X3Y.Revenue.Growth..per.Share.                 1.751e+01  7.102e+00   2.465  0.01378 *
X10Y.Operating.CF.Growth..per.Share.          -1.608e+01  1.062e+01  -1.514  0.13016
X5Y.Operating.CF.Growth..per.Share.            2.335e+00  6.253e+00   0.373  0.70893
X3Y.Operating.CF.Growth..per.Share.            9.035e+00  3.249e+00   2.781  0.00548 **
X10Y.Net.Income.Growth..per.Share.             5.833e+00  1.090e+01   0.535  0.59263
X5Y.Net.Income.Growth..per.Share.              9.281e+00  5.868e+00   1.582  0.11390
X3Y.Net.Income.Growth..per.Share.             -1.920e+00  3.105e+00  -0.618  0.53633
X10Y.Shareholders.Equity.Growth..per.Share. -6.966e-01  1.303e+01  -0.053  0.95739
X5Y.Shareholders.Equity.Growth..per.Share.  -9.915e+00  7.622e+00  -1.301  0.19348
X3Y.Shareholders.Equity.Growth..per.Share.  -5.982e+00  4.271e+00  -1.400  0.16155
X10Y.Dividend.per.Share.Growth..per.Share.  -3.029e+01  1.371e+01  -2.209  0.02731 *
X5Y.Dividend.per.Share.Growth..per.Share.   -6.289e+00  5.375e+00  -1.170  0.24211
X3Y.Dividend.per.Share.Growth..per.Share.   -9.044e-01  5.458e+00  -0.166  0.86840
Receivables.growth                             4.279e-01  8.695e-01   0.492  0.62265
Inventory.Growth                              -2.095e+00  2.650e+00  -0.791  0.42929
Asset.Growth                                   2.573e+00  3.142e+00   0.819  0.41297
Book.Value.per.Share.Growth                    1.609e-01  1.376e+00   0.117  0.90691
Debt.Growth                                   -8.209e-02  2.061e-01  -0.398  0.69048
R.D.Expense.Growth                             3.779e+00  3.750e+00   1.008  0.31366
SG.A.Expenses.Growth                           7.373e+00  4.325e+00   1.705  0.08844 .
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

```
Residual standard error: 31.09 on 1763 degrees of freedom
Multiple R-squared:  0.2165,    Adjusted R-squared:  0.1334
F-statistic: 2.606 on 187 and 1763 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_all_B)
```

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR.... - Cl ...
1361
959
1762
6
4
2
0
-2
-4
-3
-2
-1
0
1
2
3

Scale-Location
√|Standardized residuals|
Fitted values
lm(X2019.PRICE.VAR.... ~ . - Stock.Code - Sector - X2019.PRICE.VAR.... - Cl ...
1361
1762
959
0.0
0.5
1.0
1.5
2.0
2.5
0
50
100
150

Need to perform box-cox:-

Removing rows with 0 output since we need positive values to perform box-cox

Hide

```
which(Data_2018_1["X2019.PRICE.VAR...."] == 0)
```

```
[1]  583  630  757 1462 1585 1732
```

Hide

```
Data_2018_1 <- slice(Data_2018_1[-c(583, 630, 757, 1462, 1585, 1732),])
which(Data_2018_1["X2019.PRICE.VAR...."] == 0)
```

```
integer(0)
```

Hide

```
library(MASS)
```

```
Attaching package: ‘MASS’

The following object is masked from ‘package:dplyr’:

    select
```

Hide

```
box_cox_A = boxcox(model_all_A)
```

```
Warning: 'varlist' has changed (from nvar=191) to new 192 after EncodeVars() -- shoul
d no longer happen!
```

Hide

```
box_cox_B = boxcox(model_all_B)
```

Hide

```
lambda_A = box_cox_A$x[which.max(box_cox_A$y)]
lambda_A
```

```
[1] 0.4242424
```

Hide

```
lambda_B = box_cox_B$x[which.max(box_cox_B$y)]
lambda_B
```

```
[1] 0.3030303
```

Hide

```
model_bxcx_0 = lm((((-X2019.PRICE.VAR....)^lambda_A)-1)/lambda_A ~ . - Stock.Code - S
ector - X2019.PRICE.VAR.... - Class, data = Data_2018_0)
```

```
Warning: 'varlist' has changed (from nvar=191) to new 192 after EncodeVars() -- shoul
d no longer happen!
```

Hide

```
summary(model_bxcx_0)
```

```
Call:
lm(formula = (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~
    . - Stock.Code - Sector - X2019.PRICE.VAR.... - Class, data = Data_2018_0)

Residuals:
    Min      1Q  Median      3Q     Max 
-8.7759 -1.8547  0.1605  1.9465  7.2421 

Coefficients:
                                            Estimate Std. Error t value Pr(>|t|)    
(Intercept)                                1.277e+01  8.533e+00   1.497  0.13482    
Revenue                                    1.487e-08  1.785e-08   0.833  0.40502    
Revenue.Growth                            -9.605e-02  2.811e-01  -0.342  0.73267    
Cost.of.Revenue                           -1.498e-08  1.785e-08  -0.839  0.40180    
Gross.Profit                              -2.320e-08  1.887e-08  -1.230  0.21923    
R.D.Expenses                              -1.458e-10  3.305e-09  -0.044  0.96482    
SG.A.Expense                              -1.245e-09  1.222e-09  -1.019  0.30865    
Operating.Expenses                         9.930e-09  9.546e-09   1.040  0.29863    
Operating.Income                           1.084e-08  9.733e-09   1.113  0.26594    
Interest.Expense                           7.001e-08  7.426e-08   0.943  0.34611    
Earnings.before.Tax                       -5.435e-08  6.826e-08  -0.796  0.42620    
Income.Tax.Expense                         1.177e-07  1.039e-07   1.132  0.25789    
Net.Income...Non.Controlling.int          -1.136e-07  8.736e-08  -1.300  0.19414    
Net.Income...Discontinued.ops             -4.756e-09  1.052e-08  -0.452  0.65137    
Net.Income                                 3.617e-10  1.406e-07   0.003  0.99795    
Net.Income.Com                             1.441e-08  2.822e-08   0.511  0.60977    
EPS                                        4.648e+00  1.511e+00   3.076  0.00218 ** 
EPS.Diluted                               -4.528e+00  1.511e+00  -2.997  0.00283 ** 
Weighted.Average.Shs.Out                  -1.134e-08  1.225e-08  -0.926  0.35503    
Weighted.Average.Shs.Out..Dil.             1.067e-08  1.234e-08   0.865  0.38749    
Dividend.per.Share                        -1.770e-01  3.156e-01  -0.561  0.57521    
Gross.Margin                              -5.338e-01  2.350e+00  -0.227  0.82038    
EBITDA.Margin                             -2.889e-04  4.194e-01  -0.001  0.99945    
EBIT.Margin                               -6.630e+01  2.666e+01  -2.487  0.01314 *  
Profit.Margin                              2.310e-02  3.884e-01   0.059  0.95260    
Free.Cash.Flow.margin                      6.306e+00  7.438e+00   0.848  0.39687    
EBITDA                                    -5.862e-08  4.636e-08  -1.264  0.20650    
EBIT                                      -1.548e-09  7.279e-08  -0.021  0.98304    
```

```
Consolidated.Income                    9.925e-08  8.678e-08   1.144  0.25317
Earnings.Before.Tax.Margin             6.858e-01  2.430e+00   0.282  0.77785
Net.Profit.Margin                      6.297e+01  2.617e+01   2.406  0.01639 *
Cash.and.cash.equivalents             -8.476e-09  8.742e-09  -0.970  0.33259
Short.term.investments                -5.368e-09  8.850e-09  -0.607  0.54436
Cash.and.short.term.investments        4.001e-10  8.168e-09   0.049  0.96095
Receivables                            5.611e-10  5.189e-09   0.108  0.91392
Inventories                            3.567e-09  6.553e-09   0.544  0.58640
Total.current.assets                  -1.010e-09  2.969e-09  -0.340  0.73397
Property..Plant...Equipment.Net       -5.199e-10  5.266e-10  -0.987  0.32385
Goodwill.and.Intangible.Assets         1.614e-09  2.140e-09   0.754  0.45101
Long.term.investments                  9.198e-10  1.131e-09   0.813  0.41636
Tax.assets                             7.280e-10  2.216e-09   0.329  0.74262
Total.non.current.assets              -1.235e-09  9.471e-10  -1.304  0.19279
Total.assets                           2.338e-10  2.234e-09   0.105  0.91665
Payables                               2.141e-08  1.687e-08   1.269  0.20480
Short.term.debt                        3.043e-08  1.579e-08   1.927  0.05436 .
Total.current.liabilities             -2.986e-08  1.578e-08  -1.892  0.05886 .
Long.term.debt                         2.467e-09  2.897e-09   0.851  0.39485
Total.debt                             1.272e-09  2.658e-09   0.478  0.63249
Deferred.revenue                       2.981e-10  1.458e-09   0.204  0.83805
Tax.Liabilities                        2.368e-10  1.718e-09   0.138  0.89043
Total.non.current.liabilities          1.151e-09  1.300e-09   0.885  0.37621
Total.liabilities                      1.154e-09  2.035e-09   0.567  0.57088
Other.comprehensive.income            -9.766e-10  1.364e-09  -0.716  0.47436
Retained.earnings..deficit.           -1.938e-10  1.777e-10  -1.091  0.27572
Total.shareholders.equity             -6.535e-10  7.630e-10  -0.857  0.39201
Investments                           -4.346e-10  7.887e-10  -0.551  0.58181
Net.Debt                              -2.196e-09  1.814e-09  -1.211  0.22641
Other.Assets                          -2.084e-09  2.120e-09  -0.983  0.32605
Other.Liabilities                      2.894e-08  1.575e-08   1.837  0.06670 .
Depreciation...Amortization            5.527e-08  4.644e-08   1.190  0.23436
Stock.based.compensation               4.638e-10  1.119e-08   0.041  0.96695
Operating.Cash.Flow                   -4.276e-08  4.897e-08  -0.873  0.38290
Capital.Expenditure                   -5.634e-08  5.114e-08  -1.102  0.27100
Acquisitions.and.disposals             4.892e-10  3.462e-09   0.141  0.88769
Investment.purchases.and.sales         4.639e-10  3.823e-09   0.121  0.90345
Investing.Cash.flow                    1.280e-08  1.062e-08   1.204  0.22884
Issuance..repayment..of.debt           3.310e-09  2.303e-09   1.437  0.15112
Issuance..buybacks..of.shares          4.764e-09  2.920e-09   1.632  0.10323
Dividend.payments                      1.104e-08  4.493e-09   2.458  0.01423 *
Financing.Cash.Flow                    9.519e-09  1.019e-08   0.934  0.35069
Effect.of.forex.changes.on.cash        6.417e-09  2.689e-08   0.239  0.81148
Net.cash.flow...Change.in.cash        -1.359e-08  1.013e-08  -1.341  0.18035
Free.Cash.Flow                         5.791e-08  5.118e-08   1.132  0.25822
Net.Cash.Marketcap                    -3.903e-01  1.988e-01  -1.963  0.05004 .
priceBookValueRatio                   -4.987e-02  1.191e-01  -0.419  0.67550
```

```
priceToBookRatio                          2.140e-03  5.673e-03   0.377  0.70612
priceToSalesRatio                         1.365e-01  1.347e-01   1.013  0.31132
priceEarningsRatio                       -1.063e-02  1.291e-02  -0.824  0.41051
priceToFreeCashFlowsRatio                 2.348e-03  2.310e-03   1.016  0.30983
priceToOperatingCashFlowsRatio            1.046e-03  3.784e-03   0.276  0.78234
priceCashFlowRatio                       -4.887e-03  6.806e-03  -0.718  0.47296
priceEarningsToGrowthRatio                8.374e-03  1.437e-02   0.583  0.56015
priceSalesRatio                          -1.236e-01  1.281e-01  -0.965  0.33487
dividendYield                            -6.357e+00  8.799e+00  -0.722  0.47030
enterpriseValueMultiple                  -1.288e-03  4.478e-03  -0.288  0.77369
priceFairValue                            4.258e-02  1.202e-01   0.354  0.72319
ebitperRevenue                            6.478e+01  2.658e+01   2.437  0.01507 *
ebtperEBIT                                1.793e-02  1.277e-01   0.140  0.88836
niperEBT                                 -5.073e+00  8.637e+00  -0.587  0.55715
grossProfitMargin                         1.547e+00  2.367e+00   0.653  0.51379
pretaxProfitMargin                       -4.541e-01  1.210e+00  -0.375  0.70751
netProfitMargin                          -6.157e+01  2.623e+01  -2.347  0.01921 *
effectiveTaxRate                         -5.098e+00  8.623e+00  -0.591  0.55460
returnOnAssets                           -1.224e-01  1.155e-01  -1.060  0.28960
returnOnEquity                           -8.935e-02  1.121e-01  -0.797  0.42589
returnOnCapitalEmployed                  -1.066e-01  7.880e-02  -1.353  0.17653
payablesTurnover                         -3.403e-02  1.625e-02  -2.095  0.03659 *
inventoryTurnover                         2.827e-03  1.399e-03   2.021  0.04365 *
fixedAssetTurnover                        2.408e-03  1.999e-03   1.205  0.22867
assetTurnover                             3.343e-01  2.954e-01   1.131  0.25827
currentRatio                              1.775e-02  8.417e-02   0.211  0.83302
quickRatio                               -8.990e-03  1.005e-01  -0.089  0.92875
cashRatio                                -3.131e-02  8.387e-02  -0.373  0.70906
daysOfSalesOutstanding                   -1.443e-04  1.095e-03  -0.132  0.89516
daysOfInventoryOutstanding               -1.432e-03  1.980e-03  -0.723  0.46981
daysOfPayablesOutstanding                 1.388e-03  1.734e-03   0.800  0.42375
debtRatio                                 2.179e+00  1.525e+00   1.429  0.15342
debtEquityRatio                          -1.548e-02  4.377e-02  -0.354  0.72363
longtermDebtToCapitalization             -1.377e+00  1.336e+00  -1.030  0.30320
totalDebtToCapitalization                 1.348e-02  1.476e+00   0.009  0.99271
interestCoverage                          4.180e-04  2.195e-04   1.904  0.05729 .
cashFlowToDebtRatio                       9.087e-03  9.525e-03   0.954  0.34042
companyEquityMultiplier                   6.153e-02  5.980e-02   1.029  0.30394
operatingCashFlowPerShare                 1.290e-01  1.052e-01   1.226  0.22066
freeCashFlowPerShare                     -7.869e-02  8.049e-02  -0.978  0.32858
cashPerShare                              3.040e-02  2.858e-02   1.064  0.28789
payoutRatio                               4.971e-01  1.755e-01   2.832  0.00476 **
operatingCashFlowSalesRatio              -7.419e+00  7.434e+00  -0.998  0.31867
freeCashFlowOperatingCashFlowRatio       -2.103e+00  1.098e+00  -1.915  0.05595 .
shortTermCoverageRatios                   6.092e-04  8.863e-04   0.687  0.49205
capitalExpenditureCoverageRatios         -1.347e-02  9.119e-03  -1.477  0.14021
dividendpaidAndCapexCoverageRatios        1.360e-02  9.142e-03   1.488  0.13721
```

```
dividendPayoutRatio                          -2.039e-01  2.875e-01  -0.709  0.47844
Revenue.per.Share                            -9.574e-03  4.899e-03  -1.954  0.05108 .
Net.Income.per.Share                         -2.395e-01  1.191e-01  -2.011  0.04477 *
Book.Value.per.Share                          1.534e-02  2.836e-02   0.541  0.58867
Tangible.Book.Value.per.Share                -3.327e-03  7.767e-03  -0.428  0.66848
Shareholders.Equity.per.Share                -1.339e-02  2.652e-02  -0.505  0.61374
Interest.Debt.per.Share                       6.430e-03  2.541e-02   0.253  0.80031
Market.Cap                                   -8.138e-10  3.083e-10  -2.640  0.00849 **
Enterprise.Value                              4.942e-10  2.914e-10   1.696  0.09039 .
EV.to.Sales                                  -3.533e-02  3.975e-02  -0.889  0.37446
Earnings.Yield                                3.165e-02  3.613e-01   0.088  0.93020
Free.Cash.Flow.Yield                         -7.261e-01  5.306e-01  -1.368  0.17167
Net.Debt.to.EBITDA                           -4.738e-04  9.603e-03  -0.049  0.96066
Income.Quality                               -3.224e-02  1.961e-02  -1.644  0.10056
Dividend.Yield                                1.303e+01  9.417e+00   1.384  0.16684
SG.A.to.Revenue                              -2.747e-02  9.157e-01  -0.030  0.97608
R.D.to.Revenue                               -1.122e+00  8.319e-01  -1.349  0.17793
Intangibles.to.Total.Assets                   6.141e-01  7.731e-01   0.794  0.42732
Capex.to.Operating.Cash.Flow                 -2.006e+00  1.076e+00  -1.865  0.06264 .
Capex.to.Revenue                              7.200e+00  7.481e+00   0.962  0.33622
Capex.to.Depreciation                         2.075e-02  3.693e-02   0.562  0.57434
Stock.based.compensation.to.Revenue          -1.574e-01  1.418e+00  -0.111  0.91165
Graham.Number                                -1.973e-02  1.486e-02  -1.328  0.18473
Graham.Net.Net                                1.167e-01  1.582e-01   0.738  0.46101
Working.Capital                              -4.613e-10  1.266e-09  -0.364  0.71574
Tangible.Asset.Value                          4.801e-09  2.383e-09   2.015  0.04434 *
Net.Current.Asset.Value                       3.078e-09  1.914e-09   1.608  0.10831
Invested.Capital                             -2.551e-09  1.142e-09  -2.233  0.02588 *
Average.Receivables                          -4.144e-09  4.635e-09  -0.894  0.37155
Average.Payables                              6.910e-09  6.279e-09   1.100  0.27151
Average.Inventory                            -6.746e-09  6.405e-09  -1.053  0.29255
Receivables.Turnover                         -4.198e-03  3.493e-03  -1.202  0.22978
Capex.per.Share                              -6.332e-02  1.145e-01  -0.553  0.58033
Gross.Profit.Growth                           1.049e-01  2.216e-01   0.473  0.63622
EBIT.Growth                                   3.288e-02  4.472e-02   0.735  0.46245
Operating.Income.Growth                      -8.976e-03  5.260e-02  -0.171  0.86454
Net.Income.Growth                            -3.332e-01  1.532e-01  -2.176  0.02994 *
EPS.Growth                                   -4.056e-01  9.200e-01  -0.441  0.65946
EPS.Diluted.Growth                            7.017e-01  9.283e-01   0.756  0.44993
Weighted.Average.Shares.Growth                8.847e-01  1.670e+00   0.530  0.59642
Weighted.Average.Shares.Diluted.Growth       -7.377e-01  1.653e+00  -0.446  0.65551
Dividends.per.Share.Growth                   -1.257e-01  3.713e-01  -0.339  0.73508
Operating.Cash.Flow.growth                    1.647e-02  3.364e-02   0.490  0.62464
Free.Cash.Flow.growth                         3.100e-02  2.210e-02   1.403  0.16111
X10Y.Revenue.Growth..per.Share.               1.739e+00  1.368e+00   1.271  0.20413
X5Y.Revenue.Growth..per.Share.               -9.065e-01  7.888e-01  -1.149  0.25090
X3Y.Revenue.Growth..per.Share.                1.792e-01  5.690e-01   0.315  0.75288
```

```
X10Y.Operating.CF.Growth..per.Share.        -2.034e+00  2.084e+00  -0.976  0.32922
X5Y.Operating.CF.Growth..per.Share.          1.815e+00  1.083e+00   1.676  0.09418 .
X3Y.Operating.CF.Growth..per.Share.         -1.270e-01  5.576e-01  -0.228  0.81993
X10Y.Net.Income.Growth..per.Share.          -3.039e+00  2.437e+00  -1.247  0.21281
X5Y.Net.Income.Growth..per.Share.           -1.133e+00  1.079e+00  -1.050  0.29409
X3Y.Net.Income.Growth..per.Share.            7.330e-01  6.760e-01   1.084  0.27864
X10Y.Shareholders.Equity.Growth..per.Share.  1.879e+00  1.693e+00   1.110  0.26743
X5Y.Shareholders.Equity.Growth..per.Share.  -5.699e-01  9.868e-01  -0.577  0.56380
X3Y.Shareholders.Equity.Growth..per.Share.  -1.288e+00  5.721e-01  -2.251  0.02469 *
X10Y.Dividend.per.Share.Growth..per.Share.   5.440e+00  3.168e+00   1.717  0.08640 .
X5Y.Dividend.per.Share.Growth..per.Share.    8.944e-01  8.989e-01   0.995  0.32007
X3Y.Dividend.per.Share.Growth..per.Share.    1.253e-02  8.051e-01   0.016  0.98758
Receivables.growth                           3.076e-02  1.276e-01   0.241  0.80955
Inventory.Growth                            -4.656e-01  3.048e-01  -1.528  0.12711
Asset.Growth                                 5.359e-01  3.627e-01   1.478  0.13997
Book.Value.per.Share.Growth                 -1.848e-01  1.524e-01  -1.213  0.22564
Debt.Growth                                 -5.186e-03  2.926e-02  -0.177  0.85936
R.D.Expense.Growth                          -1.758e-01  4.028e-01  -0.437  0.66260
SG.A.Expenses.Growth                         2.981e-01  5.048e-01   0.590  0.55511
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 3.22 on 671 degrees of freedom
Multiple R-squared:  0.3908,    Adjusted R-squared:  0.2211
F-statistic: 2.302 on 187 and 671 DF,  p-value: 9.257e-15
```

Hide

```
model_bxcx_1 = lm((((X2019.PRICE.VAR....)^lambda_B)-1)/lambda_B ~ . - Stock.Code - Se
ctor - X2019.PRICE.VAR.... - Class, data = Data_2018_1)
```

```
Warning: 'varlist' has changed (from nvar=191) to new 192 after EncodeVars() -- shoul
d no longer happen!
```

Hide

```
summary(model_bxcx_1)
```

```


Call:
lm(formula = (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~
    . - Stock.Code - Sector - X2019.PRICE.VAR.... - Class, data = Data_2018_1)

Residuals:
    Min      1Q  Median      3Q     Max
```

```
-8.2903 -1.3623  0.1088  1.3920  6.9680

Coefficients:
                                        Estimate Std. Error t value Pr(>|t|)
(Intercept)                            5.968e+00  8.972e-01   6.652 3.86e-11 **
*
Revenue                               -1.349e-09  1.984e-09  -0.680  0.49662
Revenue.Growth                         2.845e-01  2.203e-01   1.291  0.19683
Cost.of.Revenue                        1.371e-09  1.984e-09   0.691  0.48952
Gross.Profit                          -1.051e-09  3.291e-09  -0.319  0.74950
R.D.Expenses                           1.133e-09  7.968e-10   1.422  0.15517
SG.A.Expense                           1.725e-10  3.593e-10   0.480  0.63128
Operating.Expenses                     2.268e-09  2.338e-09   0.970  0.33202
Operating.Income                       1.442e-09  2.587e-09   0.557  0.57741
Interest.Expense                      -2.346e-08  1.506e-08  -1.557  0.11961
Earnings.before.Tax                   -2.930e-09  4.897e-09  -0.598  0.54968
Income.Tax.Expense                    -1.662e-08  1.429e-08  -1.163  0.24497
Net.Income...Non.Controlling.int       8.058e-08  3.835e-08   2.101  0.03576 *
Net.Income...Discontinued.ops         -8.683e-10  3.166e-09  -0.274  0.78393
Net.Income                             5.421e-08  4.104e-08   1.321  0.18675
Net.Income.Com                         1.051e-08  5.613e-09   1.872  0.06136 .
EPS                                    3.607e-01  7.770e-01   0.464  0.64253
EPS.Diluted                           -4.116e-01  7.765e-01  -0.530  0.59608
Weighted.Average.Shs.Out               6.273e-09  5.132e-09   1.222  0.22178
Weighted.Average.Shs.Out..Dil.        -6.020e-09  5.179e-09  -1.162  0.24522
Dividend.per.Share                    -1.520e-01  1.199e-01  -1.268  0.20502
Gross.Margin                          -3.528e-01  8.978e-01  -0.393  0.69435
EBITDA.Margin                          1.959e-01  5.386e-01   0.364  0.71607
EBIT.Margin                            5.610e+00  8.030e+00   0.699  0.48490
Profit.Margin                         -2.194e-01  5.169e-01  -0.424  0.67125
Free.Cash.Flow.margin                  6.222e-01  5.862e-01   1.061  0.28867
EBITDA                                -2.355e-08  8.093e-09  -2.910  0.00366 **
EBIT                                   4.530e-08  1.729e-08   2.620  0.00888 **
Consolidated.Income                   -8.245e-08  3.818e-08  -2.160  0.03094 *
Earnings.Before.Tax.Margin             3.426e-02  5.009e-01   0.068  0.94547
Net.Profit.Margin                     -6.159e+00  8.038e+00  -0.766  0.44364
Cash.and.cash.equivalents              6.551e-09  4.872e-09   1.345  0.17894
Short.term.investments                 6.006e-09  4.887e-09   1.229  0.21919
Cash.and.short.term.investments       -5.310e-09  4.870e-09  -1.090  0.27572
Receivables                           -1.296e-09  1.162e-09  -1.115  0.26515
Inventories                            2.326e-09  1.396e-09   1.666  0.09598 .
Total.current.assets                  -5.677e-10  4.191e-10  -1.355  0.17573
Property..Plant...Equipment.Net       -1.610e-11  1.501e-10  -0.107  0.91456
Goodwill.and.Intangible.Assets         5.583e-10  3.113e-10   1.794  0.07300 .
Long.term.investments                 -1.134e-11  1.211e-11  -0.937  0.34902
Tax.assets                             5.583e-10  8.392e-10   0.665  0.50597
Total.non.current.assets               5.395e-11  1.394e-10   0.387  0.69876
```

```
Total.assets                          -1.613e-10  2.026e-10  -0.796  0.42607
Payables                               1.728e-09  2.288e-09   0.755  0.45010
Short.term.debt                        1.082e-09  1.544e-09   0.701  0.48354
Total.current.liabilities             -1.704e-09  1.469e-09  -1.160  0.24609
Long.term.debt                        -6.730e-10  4.505e-10  -1.494  0.13535
Total.debt                             1.633e-10  3.981e-10   0.410  0.68168
Deferred.revenue                      -5.771e-10  3.246e-10  -1.778  0.07564 .
Tax.Liabilities                        1.499e-10  3.729e-10   0.402  0.68778
Total.non.current.liabilities         -6.636e-11  2.342e-10  -0.283  0.77696
Total.liabilities                     -1.533e-10  2.452e-10  -0.625  0.53186
Other.comprehensive.income             3.068e-10  2.976e-10   1.031  0.30270
Retained.earnings..deficit.           -1.625e-12  5.703e-11  -0.028  0.97727
Total.shareholders.equity             -3.883e-10  2.839e-10  -1.367  0.17165
Investments                            1.609e-10  1.491e-10   1.080  0.28041
Net.Debt                               7.731e-10  3.706e-10   2.086  0.03712 *
Other.Assets                           1.211e-10  2.288e-10   0.529  0.59668
Other.Liabilities                      1.664e-09  1.467e-09   1.134  0.25693
Depreciation...Amortization            2.406e-08  8.114e-09   2.965  0.00307 **
Stock.based.compensation              -2.790e-09  3.093e-09  -0.902  0.36716
Operating.Cash.Flow                    5.002e-09  7.813e-09   0.640  0.52213
Capital.Expenditure                    5.847e-09  7.849e-09   0.745  0.45639
Acquisitions.and.disposals             9.254e-11  5.630e-10   0.164  0.86946
Investment.purchases.and.sales         7.184e-10  5.240e-10   1.371  0.17052
Investing.Cash.flow                   -2.918e-10  5.088e-10  -0.573  0.56641
Issuance..repayment..of.debt          -4.898e-10  4.322e-10  -1.133  0.25718
Issuance..buybacks..of.shares         -1.924e-10  5.274e-10  -0.365  0.71523
Dividend.payments                     -1.174e-09  1.084e-09  -1.083  0.27917
Financing.Cash.Flow                    5.298e-10  4.493e-10   1.179  0.23846
Effect.of.forex.changes.on.cash       -4.313e-09  7.391e-09  -0.584  0.55961
Net.cash.flow...Change.in.cash        -3.057e-12  8.758e-12  -0.349  0.72707
Free.Cash.Flow                        -5.575e-09  7.836e-09  -0.711  0.47689
Net.Cash.Marketcap                    -6.700e-02  9.208e-02  -0.728  0.46691
priceBookValueRatio                    6.807e-02  6.513e-02   1.045  0.29608
priceToBookRatio                       2.754e-03  2.983e-03   0.923  0.35607
priceToSalesRatio                     -8.084e-02  1.249e-01  -0.647  0.51749
priceEarningsRatio                    -4.717e-03  3.193e-03  -1.477  0.13979
priceToFreeCashFlowsRatio             -2.492e-04  1.059e-03  -0.235  0.81390
priceToOperatingCashFlowsRatio         1.829e-03  1.936e-03   0.945  0.34496
priceCashFlowRatio                    -2.842e-03  2.919e-03  -0.974  0.33038
priceEarningsToGrowthRatio             4.633e-03  2.948e-03   1.571  0.11628
priceSalesRatio                        1.102e-01  1.247e-01   0.884  0.37690
dividendYield                          1.528e+00  4.077e+00   0.375  0.70793
enterpriseValueMultiple               -8.162e-04  1.737e-03  -0.470  0.63855
priceFairValue                        -3.101e-02  6.741e-02  -0.460  0.64559
ebitperRevenue                        -4.213e+00  8.072e+00  -0.522  0.60182
ebtperEBIT                            -1.061e-01  8.066e-02  -1.315  0.18877
niperEBT                               7.794e-02  7.507e-01   0.104  0.91732
```

```
grossProfitMargin                          -1.505e-01  9.283e-01  -0.162  0.87120
pretaxProfitMargin                         -1.963e-01  5.325e-01  -0.369  0.71250
netProfitMargin                             5.535e+00  8.067e+00   0.686  0.49271
effectiveTaxRate                            6.056e-02  7.540e-01   0.080  0.93599
returnOnAssets                             -1.793e-02  8.319e-02  -0.216  0.82935
returnOnEquity                             -1.078e-01  7.441e-02  -1.449  0.14742
returnOnCapitalEmployed                    -2.753e-01  1.010e-01  -2.726  0.00647 **
payablesTurnover                            1.048e-02  8.326e-03   1.259  0.20813
inventoryTurnover                          -2.140e-04  5.942e-04  -0.360  0.71877
fixedAssetTurnover                          1.896e-03  1.439e-03   1.318  0.18775
assetTurnover                               2.150e-01  1.543e-01   1.394  0.16352
currentRatio                               -4.298e-02  4.440e-02  -0.968  0.33312
quickRatio                                 -2.221e-02  6.470e-02  -0.343  0.73146
cashRatio                                   7.630e-02  7.192e-02   1.061  0.28885
daysOfSalesOutstanding                     -1.419e-03  8.940e-04  -1.587  0.11268
daysOfInventoryOutstanding                  8.755e-04  1.128e-03   0.776  0.43783
daysOfPayablesOutstanding                   1.200e-03  1.119e-03   1.073  0.28362
debtRatio                                   8.864e-01  7.434e-01   1.192  0.23333
debtEquityRatio                            -1.821e-02  2.707e-02  -0.673  0.50112
longtermDebtToCapitalization                1.024e+00  9.948e-01   1.029  0.30348
totalDebtToCapitalization                  -1.709e+00  1.084e+00  -1.577  0.11507
interestCoverage                            1.889e-04  1.233e-04   1.532  0.12561
cashFlowToDebtRatio                         7.735e-05  3.155e-03   0.025  0.98044
companyEquityMultiplier                    -4.860e-02  2.855e-02  -1.702  0.08891 .
operatingCashFlowPerShare                   2.076e-02  3.034e-02   0.684  0.49391
freeCashFlowPerShare                        2.959e-02  3.614e-02   0.819  0.41299
cashPerShare                                1.080e-02  1.542e-02   0.700  0.48372
payoutRatio                                 8.854e-02  7.303e-02   1.212  0.22554
operatingCashFlowSalesRatio                -6.749e-01  5.270e-01  -1.281  0.20050
freeCashFlowOperatingCashFlowRatio         -4.541e-01  5.366e-01  -0.846  0.39752
shortTermCoverageRatios                     5.424e-05  3.025e-04   0.179  0.85770
capitalExpenditureCoverageRatios            1.211e-03  2.804e-03   0.432  0.66594
dividendpaidAndCapexCoverageRatios         -1.734e-03  2.913e-03  -0.595  0.55172
dividendPayoutRatio                        -1.072e-01  1.168e-01  -0.918  0.35895
Revenue.per.Share                           1.314e-03  2.093e-03   0.628  0.53017
Net.Income.per.Share                       -4.181e-02  6.255e-02  -0.668  0.50400
Book.Value.per.Share                       -6.755e-03  1.367e-02  -0.494  0.62115
Tangible.Book.Value.per.Share               1.558e-03  2.010e-03   0.775  0.43840
Shareholders.Equity.per.Share              -4.598e-03  1.074e-02  -0.428  0.66868
Interest.Debt.per.Share                     9.142e-03  6.286e-03   1.454  0.14604
Market.Cap                                  5.762e-11  6.014e-11   0.958  0.33816
Enterprise.Value                           -4.548e-11  5.715e-11  -0.796  0.42628
EV.to.Sales                                -6.281e-04  2.537e-02  -0.025  0.98025
Earnings.Yield                              5.332e-02  3.271e-01   0.163  0.87055
Free.Cash.Flow.Yield                       -2.447e-02  4.162e-01  -0.059  0.95313
Net.Debt.to.EBITDA                         -7.860e-03  7.291e-03  -1.078  0.28121
Income.Quality                              2.244e-02  1.096e-02   2.047  0.04085 *
```

```
Dividend.Yield                                -3.252e+00  4.017e+00  -0.810  0.41826
SG.A.to.Revenue                                2.507e-01  5.762e-01   0.435  0.66354
R.D.to.Revenue                                 7.341e-01  6.042e-01   1.215  0.22450
Intangibles.to.Total.Assets                    7.617e-01  4.090e-01   1.862  0.06272 .
Capex.to.Operating.Cash.Flow                  -5.108e-01  5.219e-01  -0.979  0.32788
Capex.to.Revenue                               1.391e+00  6.797e-01   2.046  0.04091 *
Capex.to.Depreciation                          3.436e-02  5.086e-02   0.676  0.49939
Stock.based.compensation.to.Revenue            3.437e-01  1.810e+00   0.190  0.84939
Graham.Number                                  4.414e-03  8.226e-03   0.537  0.59164
Graham.Net.Net                                 4.490e-02  5.507e-02   0.815  0.41500
Working.Capital                               -2.723e-10  2.235e-10  -1.218  0.22330
Tangible.Asset.Value                           5.200e-10  3.659e-10   1.421  0.15545
Net.Current.Asset.Value                        4.023e-10  3.438e-10   1.170  0.24212
Invested.Capital                               3.063e-11  2.136e-10   0.143  0.88599
Average.Receivables                            2.168e-09  1.163e-09   1.864  0.06244 .
Average.Payables                              -3.376e-10  1.855e-09  -0.182  0.85557
Average.Inventory                             -2.116e-09  1.465e-09  -1.444  0.14879
Receivables.Turnover                           1.531e-03  1.614e-03   0.949  0.34285
Capex.per.Share                                1.317e-02  4.387e-02   0.300  0.76400
Gross.Profit.Growth                           -6.322e-01  2.098e-01  -3.013  0.00262 **
EBIT.Growth                                   -4.630e-02  2.185e-02  -2.118  0.03428 *
Operating.Income.Growth                        4.792e-02  2.701e-02   1.774  0.07619 .
Net.Income.Growth                              1.116e-01  4.423e-02   2.522  0.01176 *
EPS.Growth                                     2.442e-01  4.239e-01   0.576  0.56460
EPS.Diluted.Growth                            -3.690e-01  4.292e-01  -0.860  0.38996
Weighted.Average.Shares.Growth                 5.052e-01  7.419e-01   0.681  0.49592
Weighted.Average.Shares.Diluted.Growth        -3.001e-01  7.405e-01  -0.405  0.68531
Dividends.per.Share.Growth                    -1.070e-01  1.511e-01  -0.708  0.47897
Operating.Cash.Flow.growth                    -5.854e-03  1.508e-02  -0.388  0.69792
Free.Cash.Flow.growth                         -3.212e-03  1.061e-02  -0.303  0.76201
X10Y.Revenue.Growth..per.Share.                4.671e-01  8.859e-01   0.527  0.59807
X5Y.Revenue.Growth..per.Share.                -7.796e-01  6.790e-01  -1.148  0.25112
X3Y.Revenue.Growth..per.Share.                 9.792e-01  5.438e-01   1.800  0.07195 .
X10Y.Operating.CF.Growth..per.Share.          -1.366e+00  8.127e-01  -1.681  0.09297 .
X5Y.Operating.CF.Growth..per.Share.            5.373e-01  4.777e-01   1.125  0.26078
X3Y.Operating.CF.Growth..per.Share.            4.458e-01  2.482e-01   1.796  0.07267 .
X10Y.Net.Income.Growth..per.Share.             5.765e-01  8.328e-01   0.692  0.48890
X5Y.Net.Income.Growth..per.Share.              8.265e-01  4.484e-01   1.843  0.06547 .
X3Y.Net.Income.Growth..per.Share.             -1.285e-01  2.371e-01  -0.542  0.58788
X10Y.Shareholders.Equity.Growth..per.Share.   -1.345e-01  9.957e-01  -0.135  0.89256
X5Y.Shareholders.Equity.Growth..per.Share.    -1.302e+00  5.826e-01  -2.235  0.02556 *
X3Y.Shareholders.Equity.Growth..per.Share.    -3.488e-01  3.262e-01  -1.069  0.28520
X10Y.Dividend.per.Share.Growth..per.Share.    -2.394e+00  1.048e+00  -2.285  0.02244 *
X5Y.Dividend.per.Share.Growth..per.Share.     -3.825e-01  4.159e-01  -0.920  0.35783
X3Y.Dividend.per.Share.Growth..per.Share.      1.677e-01  4.189e-01   0.400  0.68894
Receivables.growth                            -9.874e-03  6.641e-02  -0.149  0.88181
Inventory.Growth                               8.888e-03  2.024e-01   0.044  0.96498
```

```
Asset.Growth                                  3.047e-01  2.402e-01   1.269  0.20465
Book.Value.per.Share.Growth                   1.344e-01  1.051e-01   1.279  0.20112
Debt.Growth                                  -1.724e-02  1.574e-02  -1.095  0.27361
R.D.Expense.Growth                            3.987e-01  2.897e-01   1.376  0.16896
SG.A.Expenses.Growth                          5.492e-01  3.308e-01   1.660  0.09710 .
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 2.374 on 1757 degrees of freedom
Multiple R-squared:  0.1825,    Adjusted R-squared:  0.09546
F-statistic: 2.097 on 187 and 1757 DF,  p-value: 2.249e-14
```

Hide

```
plot(model_bxcx_0)
```

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ . - Stock.Code - Sect ...
694
586
-3
-2
-1
0
1
2
3

```
Warning: NaNs producedWarning: NaNs produced
```

Hide

```
plot(model_bxcx_1)
```

Residuals vs Fitted
Residuals
Fitted values
lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ . - Stock.Code - Secto ...
1810
1201
55
5
0
-5
-10
2
4
6
8
10
12

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ . - Stock.Code - Secto ...
1094
1201
55
-4
-2
0
2
-3
-2
-1
0
1
2
3

Scale-Location
55
1201
1894
√|Standardized residuals|
0.0
0.5
1.0
1.5
2.0
2
4
6
8
10
12
Fitted values
lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ . - Stock.Code - Secto ...

Hide

```
plot(predict(model_bxcx_0),((-Data_2018_0$X2019.PRICE.VAR....)^lambda_A - 1)/lambda_A
)
abline(0,1)
```

Hide

```
plot(predict(model_bxcx_1),((Data_2018_1$X2019.PRICE.VAR....)^lambda - 1)/lambda)
abline(0,1)
```

Backward Elimination using AIC

Hide

```
step(model_bxcx_0, direction = "backward", scope = formula(model_bxcx_0), k = 2)
```

```
Start:  AIC=2173.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
```

```
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

                                            Df Sum of Sq    RSS    AIC
- EBITDA.Margin                              1     0.000 6959.1 2171.1
- Net.Income                                 1     0.000 6959.1 2171.1
- totalDebtToCapitalization                  1     0.001 6959.1 2171.1
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.003 6959.1 2171.1
- EBIT                                       1     0.005 6959.1 2171.1
- SG.A.to.Revenue                            1     0.009 6959.1 2171.1
- Stock.based.compensation                   1     0.018 6959.1 2171.1
- R.D.Expenses                               1     0.020 6959.1 2171.1
- Cash.and.short.term.investments            1     0.025 6959.2 2171.1
- Net.Debt.to.EBITDA                         1     0.025 6959.2 2171.1
- Profit.Margin                              1     0.037 6959.2 2171.1
- Earnings.Yield                             1     0.080 6959.2 2171.1
- quickRatio                                 1     0.083 6959.2 2171.1
- Total.assets                               1     0.114 6959.2 2171.1
- Receivables                                1     0.121 6959.2 2171.1
- Stock.based.compensation.to.Revenue        1     0.128 6959.3 2171.1
- Investment.purchases.and.sales             1     0.153 6959.3 2171.1
- daysOfSalesOutstanding                     1     0.180 6959.3 2171.1
- Tax.Liabilities                            1     0.197 6959.3 2171.1
- ebtperEBIT                                 1     0.205 6959.3 2171.1
- Acquisitions.and.disposals                 1     0.207 6959.3 2171.1
- Operating.Income.Growth                    1     0.302 6959.4 2171.1
- Debt.Growth                                1     0.326 6959.5 2171.1
- Deferred.revenue                           1     0.434 6959.6 2171.1
- currentRatio                               1     0.461 6959.6 2171.1
- Gross.Margin                               1     0.535 6959.7 2171.1
- X3Y.Operating.CF.Growth..per.Share.        1     0.538 6959.7 2171.1
- Effect.of.forex.changes.on.cash            1     0.590 6959.7 2171.1
- Receivables.growth                         1     0.603 6959.7 2171.1
- Interest.Debt.per.Share                    1     0.664 6959.8 2171.1
- priceToOperatingCashFlowsRatio             1     0.792 6959.9 2171.2
- Earnings.Before.Tax.Margin                 1     0.826 6960.0 2171.2
- enterpriseValueMultiple                    1     0.858 6960.0 2171.2
- X3Y.Revenue.Growth..per.Share.             1     1.029 6960.2 2171.2
```

```
- Tax.assets                                    1     1.119 6960.2 2171.2
- Dividends.per.Share.Growth                    1     1.188 6960.3 2171.2
- Total.current.assets                          1     1.199 6960.3 2171.2
- Revenue.Growth                                1     1.211 6960.3 2171.2
- debtEquityRatio                               1     1.298 6960.4 2171.2
- priceFairValue                                1     1.302 6960.4 2171.2
- Working.Capital                               1     1.377 6960.5 2171.2
- cashRatio                                     1     1.445 6960.6 2171.2
- pretaxProfitMargin                            1     1.461 6960.6 2171.2
- priceToBookRatio                              1     1.476 6960.6 2171.2
- priceBookValueRatio                           1     1.819 6960.9 2171.3
- Tangible.Book.Value.per.Share                 1     1.904 6961.0 2171.3
- R.D.Expense.Growth                            1     1.976 6961.1 2171.3
- EPS.Growth                                    1     2.016 6961.1 2171.3
- Weighted.Average.Shares.Diluted.Growth        1     2.066 6961.2 2171.3
- Net.Income...Discontinued.ops                 1     2.120 6961.2 2171.3
- Gross.Profit.Growth                           1     2.322 6961.5 2171.3
- Total.debt                                    1     2.374 6961.5 2171.4
- Operating.Cash.Flow.growth                    1     2.485 6961.6 2171.4
- Shareholders.Equity.per.Share                 1     2.645 6961.8 2171.4
- Net.Income.Com                                1     2.704 6961.8 2171.4
- Weighted.Average.Shares.Growth                1     2.911 6962.0 2171.4
- Book.Value.per.Share                          1     3.036 6962.2 2171.4
- Inventories                                   1     3.073 6962.2 2171.4
- Investments                                   1     3.149 6962.3 2171.4
- Capex.per.Share                               1     3.174 6962.3 2171.4
- Dividend.per.Share                            1     3.260 6962.4 2171.5
- Capex.to.Depreciation                         1     3.275 6962.4 2171.5
- Total.liabilities                             1     3.335 6962.5 2171.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.459 6962.6 2171.5
- priceEarningsToGrowthRatio                    1     3.524 6962.7 2171.5
- niperEBT                                      1     3.578 6962.7 2171.5
- SG.A.Expenses.Growth                          1     3.615 6962.7 2171.5
- effectiveTaxRate                              1     3.625 6962.8 2171.5
- Short.term.investments                        1     3.815 6962.9 2171.5
- grossProfitMargin                             1     4.426 6963.6 2171.6
- shortTermCoverageRatios                       1     4.901 6964.0 2171.7
- dividendPayoutRatio                           1     5.217 6964.3 2171.7
- Other.comprehensive.income                    1     5.314 6964.4 2171.7
- priceCashFlowRatio                            1     5.348 6964.5 2171.7
- dividendYield                                 1     5.412 6964.5 2171.7
- daysOfInventoryOutstanding                    1     5.424 6964.6 2171.7
- EBIT.Growth                                   1     5.607 6964.7 2171.8
- Graham.Net.Net                                1     5.643 6964.8 2171.8
- Goodwill.and.Intangible.Assets                1     5.899 6965.0 2171.8
- EPS.Diluted.Growth                            1     5.927 6965.1 2171.8
- Intangibles.to.Total.Assets                   1     6.543 6965.7 2171.9
```

```
- Earnings.before.Tax                          1     6.575 6965.7 2171.9
- returnOnEquity                               1     6.583 6965.7 2171.9
- daysOfPayablesOutstanding                    1     6.645 6965.8 2171.9
- Long.term.investments                        1     6.859 6966.0 2171.9
- priceEarningsRatio                           1     7.033 6966.2 2171.9
- Revenue                                      1     7.200 6966.3 2171.9
- Cost.of.Revenue                              1     7.300 6966.4 2172.0
- Free.Cash.Flow.margin                        1     7.454 6966.6 2172.0
- Long.term.debt                               1     7.518 6966.6 2172.0
- Total.shareholders.equity                    1     7.609 6966.7 2172.0
- Weighted.Average.Shs.Out..Dil.               1     7.755 6966.9 2172.0
- Operating.Cash.Flow                          1     7.907 6967.0 2172.0
- Total.non.current.liabilities                1     8.132 6967.3 2172.1
- EV.to.Sales                                  1     8.192 6967.3 2172.1
- Average.Receivables                          1     8.292 6967.4 2172.1
- Weighted.Average.Shs.Out                     1     8.884 6968.0 2172.2
- Financing.Cash.Flow                          1     9.045 6968.2 2172.2
- Interest.Expense                             1     9.219 6968.3 2172.2
- cashFlowToDebtRatio                          1     9.439 6968.6 2172.2
- Capex.to.Revenue                             1     9.605 6968.7 2172.2
- priceSalesRatio                              1     9.659 6968.8 2172.2
- Cash.and.cash.equivalents                    1     9.750 6968.9 2172.3
- X10Y.Operating.CF.Growth..per.Share.         1     9.888 6969.0 2172.3
- freeCashFlowPerShare                         1     9.914 6969.0 2172.3
- Other.Assets                                 1    10.018 6969.1 2172.3
- Property..Plant...Equipment.Net              1    10.110 6969.2 2172.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    10.269 6969.4 2172.3
- operatingCashFlowSalesRatio                  1    10.328 6969.5 2172.3
- priceToSalesRatio                            1    10.647 6969.8 2172.4
- priceToFreeCashFlowsRatio                    1    10.713 6969.8 2172.4
- SG.A.Expense                                 1    10.766 6969.9 2172.4
- companyEquityMultiplier                      1    10.977 6970.1 2172.4
- longtermDebtToCapitalization                 1    11.011 6970.1 2172.4
- Operating.Expenses                           1    11.221 6970.3 2172.4
- X5Y.Net.Income.Growth..per.Share.            1    11.434 6970.6 2172.5
- Average.Inventory                            1    11.508 6970.6 2172.5
- returnOnAssets                               1    11.649 6970.8 2172.5
- cashPerShare                                 1    11.733 6970.9 2172.5
- X3Y.Net.Income.Growth..per.Share.            1    12.192 6971.3 2172.6
- Retained.earnings..deficit.                  1    12.342 6971.5 2172.6
- Average.Payables                             1    12.561 6971.7 2172.6
- Capital.Expenditure                          1    12.587 6971.7 2172.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    12.776 6971.9 2172.6
- Operating.Income                             1    12.857 6972.0 2172.7
- assetTurnover                                1    13.277 6972.4 2172.7
- Free.Cash.Flow                               1    13.280 6972.4 2172.7
- Income.Tax.Expense                           1    13.298 6972.4 2172.7
```

```
- Consolidated.Income                          1    13.565 6972.7 2172.7
- X5Y.Revenue.Growth..per.Share.               1    13.696 6972.8 2172.8
- Depreciation...Amortization                  1    14.694 6973.8 2172.9
- Receivables.Turnover                         1    14.985 6974.1 2172.9
- Investing.Cash.flow                          1    15.046 6974.2 2172.9
- fixedAssetTurnover                           1    15.056 6974.2 2172.9
- Net.Debt                                     1    15.204 6974.3 2172.9
- Book.Value.per.Share.Growth                  1    15.255 6974.4 2172.9
- operatingCashFlowPerShare                    1    15.587 6974.7 2173.0
- Gross.Profit                                 1    15.684 6974.8 2173.0
- X10Y.Net.Income.Growth..per.Share.           1    16.129 6975.3 2173.1
<none>                                                     6959.1 2173.1
- EBITDA                                       1    16.582 6975.7 2173.1
- Payables                                     1    16.707 6975.8 2173.1
- X10Y.Revenue.Growth..per.Share.              1    16.757 6975.9 2173.1
- Net.Income...Non.Controlling.int             1    17.520 6976.6 2173.2
- Total.non.current.assets                     1    17.626 6976.8 2173.2
- Graham.Number                                1    18.282 6977.4 2173.3
- Net.cash.flow...Change.in.cash               1    18.652 6977.8 2173.4
- R.D.to.Revenue                               1    18.862 6978.0 2173.4
- returnOnCapitalEmployed                      1    18.984 6978.1 2173.4
- Free.Cash.Flow.Yield                         1    19.418 6978.5 2173.5
- Dividend.Yield                               1    19.863 6979.0 2173.5
- Free.Cash.Flow.growth                        1    20.412 6979.5 2173.6
- debtRatio                                    1    21.184 6980.3 2173.7
- Issuance..repayment..of.debt                 1    21.423 6980.6 2173.7
- capitalExpenditureCoverageRatios             1    22.618 6981.7 2173.8
- Asset.Growth                                 1    22.646 6981.8 2173.8
- dividendpaidAndCapexCoverageRatios           1    22.965 6982.1 2173.9
- Inventory.Growth                             1    24.199 6983.3 2174.0
- Net.Current.Asset.Value                      1    26.815 6985.9 2174.4
- Issuance..buybacks..of.shares                1    27.611 6986.7 2174.5
- Income.Quality                               1    28.044 6987.2 2174.5
- X5Y.Operating.CF.Growth..per.Share.          1    29.137 6988.3 2174.7
- Enterprise.Value                             1    29.824 6989.0 2174.7
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.582 6989.7 2174.8
- Other.Liabilities                            1    34.986 6994.1 2175.4
- Capex.to.Operating.Cash.Flow                 1    36.066 6995.2 2175.5
- Total.current.liabilities                    1    37.142 6996.3 2175.6
- interestCoverage                             1    37.613 6996.7 2175.7
- freeCashFlowOperatingCashFlowRatio           1    38.025 6997.2 2175.7
- Short.term.debt                              1    38.524 6997.7 2175.8
- Revenue.per.Share                            1    39.612 6998.7 2175.9
- Net.Cash.Marketcap                           1    39.972 6999.1 2176.0
- Net.Income.per.Share                         1    41.924 7001.1 2176.2
- Tangible.Asset.Value                         1    42.093 7001.2 2176.2
- inventoryTurnover                            1    42.371 7001.5 2176.3
```

```
- payablesTurnover                                1    45.500 7004.6 2176.7
- Net.Income.Growth                               1    49.087 7008.2 2177.1
- Invested.Capital                                1    51.714 7010.8 2177.4
- X3Y.Shareholders.Equity.Growth..per.Share.      1    52.562 7011.7 2177.5
- netProfitMargin                                 1    57.139 7016.3 2178.1
- Net.Profit.Margin                               1    60.045 7019.2 2178.4
- ebitperRevenue                                  1    61.592 7020.7 2178.6
- Dividend.payments                               1    62.654 7021.8 2178.8
- EBIT.Margin                                     1    64.130 7023.3 2178.9
- Market.Cap                                      1    72.279 7031.4 2179.9
- payoutRatio                                     1    83.191 7042.3 2181.3
- EPS.Diluted                                     1    93.159 7052.3 2182.5
- EPS                                             1    98.122 7057.3 2183.1

Step:  AIC=2171.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
```

```
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Net.Income                                1     0.000 6959.1 2169.1
- totalDebtToCapitalization                 1     0.001 6959.1 2169.1
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.003 6959.1 2169.1
- EBIT                                      1     0.005 6959.1 2169.1
- SG.A.to.Revenue                           1     0.009 6959.1 2169.1
- Stock.based.compensation                  1     0.018 6959.1 2169.1
```

```
- R.D.Expenses                                  1     0.020 6959.1 2169.1
- Cash.and.short.term.investments               1     0.025 6959.2 2169.1
- Net.Debt.to.EBITDA                            1     0.025 6959.2 2169.1
- Earnings.Yield                                1     0.080 6959.2 2169.1
- quickRatio                                    1     0.083 6959.2 2169.1
- Total.assets                                  1     0.114 6959.2 2169.1
- Receivables                                   1     0.121 6959.2 2169.1
- Stock.based.compensation.to.Revenue           1     0.128 6959.3 2169.1
- Investment.purchases.and.sales                1     0.153 6959.3 2169.1
- daysOfSalesOutstanding                        1     0.180 6959.3 2169.1
- Tax.Liabilities                               1     0.197 6959.3 2169.1
- ebtperEBIT                                    1     0.205 6959.3 2169.1
- Acquisitions.and.disposals                    1     0.207 6959.3 2169.1
- Operating.Income.Growth                       1     0.302 6959.4 2169.1
- Debt.Growth                                   1     0.326 6959.5 2169.1
- Deferred.revenue                              1     0.434 6959.6 2169.1
- currentRatio                                  1     0.462 6959.6 2169.1
- Gross.Margin                                  1     0.535 6959.7 2169.1
- X3Y.Operating.CF.Growth..per.Share.           1     0.538 6959.7 2169.1
- Effect.of.forex.changes.on.cash               1     0.590 6959.7 2169.1
- Receivables.growth                            1     0.603 6959.7 2169.1
- Interest.Debt.per.Share                       1     0.665 6959.8 2169.1
- priceToOperatingCashFlowsRatio                1     0.792 6959.9 2169.2
- Earnings.Before.Tax.Margin                    1     0.827 6960.0 2169.2
- enterpriseValueMultiple                       1     0.859 6960.0 2169.2
- X3Y.Revenue.Growth..per.Share.                1     1.031 6960.2 2169.2
- Tax.assets                                    1     1.119 6960.2 2169.2
- Dividends.per.Share.Growth                    1     1.189 6960.3 2169.2
- Total.current.assets                          1     1.199 6960.3 2169.2
- Revenue.Growth                                1     1.212 6960.3 2169.2
- debtEquityRatio                               1     1.299 6960.4 2169.2
- priceFairValue                                1     1.302 6960.4 2169.2
- Working.Capital                               1     1.377 6960.5 2169.2
- cashRatio                                     1     1.446 6960.6 2169.2
- pretaxProfitMargin                            1     1.464 6960.6 2169.2
- priceToBookRatio                              1     1.476 6960.6 2169.2
- priceBookValueRatio                           1     1.819 6960.9 2169.3
- Tangible.Book.Value.per.Share                 1     1.904 6961.0 2169.3
- R.D.Expense.Growth                            1     1.982 6961.1 2169.3
- EPS.Growth                                    1     2.019 6961.1 2169.3
- Weighted.Average.Shares.Diluted.Growth        1     2.068 6961.2 2169.3
- Net.Income...Discontinued.ops                 1     2.120 6961.2 2169.3
- Gross.Profit.Growth                           1     2.322 6961.5 2169.3
- Total.debt                                    1     2.377 6961.5 2169.4
- Operating.Cash.Flow.growth                    1     2.486 6961.6 2169.4
- Shareholders.Equity.per.Share                 1     2.648 6961.8 2169.4
- Net.Income.Com                                1     2.710 6961.8 2169.4
```

```
- Weighted.Average.Shares.Growth                1     2.911 6962.0 2169.4
- Book.Value.per.Share                          1     3.038 6962.2 2169.4
- Inventories                                   1     3.073 6962.2 2169.4
- Investments                                   1     3.150 6962.3 2169.4
- Capex.per.Share                               1     3.203 6962.3 2169.5
- Dividend.per.Share                            1     3.260 6962.4 2169.5
- Capex.to.Depreciation                         1     3.275 6962.4 2169.5
- Total.liabilities                             1     3.335 6962.5 2169.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.479 6962.6 2169.5
- priceEarningsToGrowthRatio                    1     3.526 6962.7 2169.5
- niperEBT                                      1     3.580 6962.7 2169.5
- effectiveTaxRate                              1     3.627 6962.8 2169.5
- SG.A.Expenses.Growth                          1     3.628 6962.8 2169.5
- Short.term.investments                        1     3.816 6962.9 2169.5
- grossProfitMargin                             1     4.427 6963.6 2169.6
- shortTermCoverageRatios                       1     4.901 6964.0 2169.7
- dividendPayoutRatio                           1     5.217 6964.3 2169.7
- Other.comprehensive.income                    1     5.317 6964.4 2169.7
- priceCashFlowRatio                            1     5.349 6964.5 2169.7
- dividendYield                                 1     5.413 6964.5 2169.7
- daysOfInventoryOutstanding                    1     5.424 6964.6 2169.7
- EBIT.Growth                                   1     5.607 6964.7 2169.8
- Graham.Net.Net                                1     5.644 6964.8 2169.8
- Goodwill.and.Intangible.Assets                1     5.900 6965.0 2169.8
- EPS.Diluted.Growth                            1     5.939 6965.1 2169.8
- Intangibles.to.Total.Assets                   1     6.544 6965.7 2169.9
- Earnings.before.Tax                           1     6.575 6965.7 2169.9
- returnOnEquity                                1     6.591 6965.7 2169.9
- daysOfPayablesOutstanding                     1     6.659 6965.8 2169.9
- Long.term.investments                         1     6.863 6966.0 2169.9
- priceEarningsRatio                            1     7.039 6966.2 2169.9
- Revenue                                       1     7.201 6966.3 2169.9
- Cost.of.Revenue                               1     7.300 6966.4 2170.0
- Free.Cash.Flow.margin                         1     7.455 6966.6 2170.0
- Long.term.debt                                1     7.520 6966.6 2170.0
- Total.shareholders.equity                     1     7.609 6966.7 2170.0
- Weighted.Average.Shs.Out..Dil.                1     7.764 6966.9 2170.0
- Operating.Cash.Flow                           1     7.907 6967.0 2170.0
- Total.non.current.liabilities                 1     8.132 6967.3 2170.1
- EV.to.Sales                                   1     8.197 6967.3 2170.1
- Average.Receivables                           1     8.298 6967.4 2170.1
- Weighted.Average.Shs.Out                      1     8.891 6968.0 2170.2
- Financing.Cash.Flow                           1     9.046 6968.2 2170.2
- Interest.Expense                              1     9.221 6968.3 2170.2
- cashFlowToDebtRatio                           1     9.453 6968.6 2170.2
- Capex.to.Revenue                              1     9.608 6968.7 2170.2
- priceSalesRatio                               1     9.662 6968.8 2170.2
```

```
- Cash.and.cash.equivalents                    1     9.753 6968.9 2170.3
- X10Y.Operating.CF.Growth..per.Share.         1     9.890 6969.0 2170.3
- Other.Assets                                 1    10.022 6969.1 2170.3
- Property..Plant...Equipment.Net              1    10.117 6969.2 2170.3
- freeCashFlowPerShare                         1    10.230 6969.4 2170.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    10.273 6969.4 2170.3
- operatingCashFlowSalesRatio                  1    10.330 6969.5 2170.3
- priceToSalesRatio                            1    10.648 6969.8 2170.4
- priceToFreeCashFlowsRatio                    1    10.715 6969.8 2170.4
- SG.A.Expense                                 1    10.770 6969.9 2170.4
- companyEquityMultiplier                      1    10.987 6970.1 2170.4
- longtermDebtToCapitalization                 1    11.012 6970.1 2170.4
- Operating.Expenses                           1    11.222 6970.3 2170.4
- X5Y.Net.Income.Growth..per.Share.            1    11.434 6970.6 2170.5
- Average.Inventory                            1    11.508 6970.6 2170.5
- returnOnAssets                               1    11.651 6970.8 2170.5
- cashPerShare                                 1    11.733 6970.9 2170.5
- X3Y.Net.Income.Growth..per.Share.            1    12.193 6971.3 2170.6
- Retained.earnings..deficit.                  1    12.343 6971.5 2170.6
- Average.Payables                             1    12.561 6971.7 2170.6
- Capital.Expenditure                          1    12.588 6971.7 2170.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    12.778 6971.9 2170.6
- Operating.Income                             1    12.857 6972.0 2170.7
- Free.Cash.Flow                               1    13.280 6972.4 2170.7
- assetTurnover                                1    13.292 6972.4 2170.7
- Income.Tax.Expense                           1    13.298 6972.4 2170.7
- Consolidated.Income                          1    13.565 6972.7 2170.7
- X5Y.Revenue.Growth..per.Share.               1    13.846 6973.0 2170.8
- Depreciation...Amortization                  1    14.696 6973.8 2170.9
- Receivables.Turnover                         1    14.990 6974.1 2170.9
- Investing.Cash.flow                          1    15.048 6974.2 2170.9
- fixedAssetTurnover                           1    15.057 6974.2 2170.9
- Net.Debt                                     1    15.208 6974.3 2170.9
- Book.Value.per.Share.Growth                  1    15.257 6974.4 2170.9
- Gross.Profit                                 1    15.685 6974.8 2171.0
- operatingCashFlowPerShare                    1    15.718 6974.8 2171.0
- X10Y.Net.Income.Growth..per.Share.           1    16.138 6975.3 2171.1
<none>                                                    6959.1 2171.1
- EBITDA                                       1    16.584 6975.7 2171.1
- Payables                                     1    16.710 6975.8 2171.1
- X10Y.Revenue.Growth..per.Share.              1    17.084 6976.2 2171.2
- Net.Income...Non.Controlling.int             1    17.521 6976.6 2171.2
- Total.non.current.assets                     1    17.633 6976.8 2171.2
- Graham.Number                                1    18.353 6977.5 2171.3
- Net.cash.flow...Change.in.cash               1    18.655 6977.8 2171.4
- R.D.to.Revenue                               1    18.944 6978.1 2171.4
- returnOnCapitalEmployed                      1    19.030 6978.2 2171.4
```

```
- Free.Cash.Flow.Yield                          1    19.419 6978.5 2171.5
- Dividend.Yield                                1    19.868 6979.0 2171.5
- Free.Cash.Flow.growth                         1    20.412 6979.5 2171.6
- debtRatio                                     1    21.189 6980.3 2171.7
- Issuance..repayment..of.debt                  1    21.433 6980.6 2171.7
- capitalExpenditureCoverageRatios              1    22.618 6981.7 2171.8
- Asset.Growth                                  1    22.647 6981.8 2171.8
- Profit.Margin                                 1    22.661 6981.8 2171.9
- dividendpaidAndCapexCoverageRatios            1    22.965 6982.1 2171.9
- Inventory.Growth                              1    24.201 6983.3 2172.0
- Net.Current.Asset.Value                       1    26.815 6985.9 2172.4
- Issuance..buybacks..of.shares                 1    27.611 6986.7 2172.5
- Income.Quality                                1    28.052 6987.2 2172.5
- X5Y.Operating.CF.Growth..per.Share.           1    29.138 6988.3 2172.7
- Enterprise.Value                              1    29.834 6989.0 2172.7
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.590 6989.7 2172.8
- Other.Liabilities                             1    34.996 6994.1 2173.4
- Capex.to.Operating.Cash.Flow                  1    36.088 6995.2 2173.5
- Total.current.liabilities                     1    37.153 6996.3 2173.6
- interestCoverage                              1    37.640 6996.8 2173.7
- freeCashFlowOperatingCashFlowRatio            1    38.049 6997.2 2173.8
- Short.term.debt                               1    38.538 6997.7 2173.8
- Revenue.per.Share                             1    39.615 6998.7 2173.9
- Net.Cash.Marketcap                            1    40.005 6999.1 2174.0
- Net.Income.per.Share                          1    42.050 7001.2 2174.2
- Tangible.Asset.Value                          1    42.094 7001.2 2174.2
- inventoryTurnover                             1    42.457 7001.6 2174.3
- payablesTurnover                              1    45.501 7004.6 2174.7
- Net.Income.Growth                             1    49.114 7008.2 2175.1
- Invested.Capital                              1    51.733 7010.9 2175.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.577 7011.7 2175.5
- netProfitMargin                               1    57.144 7016.3 2176.1
- Net.Profit.Margin                             1    60.046 7019.2 2176.4
- ebitperRevenue                                1    61.599 7020.7 2176.6
- Dividend.payments                             1    62.659 7021.8 2176.8
- EBIT.Margin                                   1    64.132 7023.3 2176.9
- Market.Cap                                    1    72.301 7031.4 2177.9
- payoutRatio                                   1    83.191 7042.3 2179.3
- EPS.Diluted                                   1    93.315 7052.4 2180.5
- EPS                                           1    98.263 7057.4 2181.1

Step:  AIC=2169.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
```

```
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
```

```
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- totalDebtToCapitalization                  1     0.001 6959.1 2167.1
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.003 6959.1 2167.1
- EBIT                                       1     0.005 6959.1 2167.1
- SG.A.to.Revenue                            1     0.009 6959.1 2167.1
- Stock.based.compensation                   1     0.018 6959.1 2167.1
- R.D.Expenses                               1     0.020 6959.1 2167.1
- Net.Debt.to.EBITDA                         1     0.025 6959.2 2167.1
- Cash.and.short.term.investments            1     0.026 6959.2 2167.1
- Earnings.Yield                             1     0.080 6959.2 2167.1
- quickRatio                                 1     0.083 6959.2 2167.1
- Total.assets                               1     0.115 6959.2 2167.1
- Receivables                                1     0.122 6959.3 2167.1
- Stock.based.compensation.to.Revenue        1     0.129 6959.3 2167.1
- Investment.purchases.and.sales             1     0.153 6959.3 2167.1
- daysOfSalesOutstanding                     1     0.180 6959.3 2167.1
- Tax.Liabilities                            1     0.197 6959.3 2167.1
- ebtperEBIT                                 1     0.205 6959.3 2167.1
- Acquisitions.and.disposals                 1     0.210 6959.3 2167.1
- Operating.Income.Growth                    1     0.302 6959.4 2167.1
- Debt.Growth                                1     0.327 6959.5 2167.1
- Deferred.revenue                           1     0.434 6959.6 2167.1
- currentRatio                               1     0.462 6959.6 2167.1
- Gross.Margin                               1     0.536 6959.7 2167.1
- X3Y.Operating.CF.Growth..per.Share.        1     0.538 6959.7 2167.1
- Effect.of.forex.changes.on.cash            1     0.600 6959.7 2167.1
- Receivables.growth                         1     0.603 6959.7 2167.1
```

```
- Interest.Debt.per.Share                        1     0.665 6959.8 2167.1
- priceToOperatingCashFlowsRatio                 1     0.793 6959.9 2167.2
- Earnings.Before.Tax.Margin                     1     0.828 6960.0 2167.2
- enterpriseValueMultiple                        1     0.860 6960.0 2167.2
- X3Y.Revenue.Growth..per.Share.                 1     1.032 6960.2 2167.2
- Tax.assets                                     1     1.120 6960.2 2167.2
- Dividends.per.Share.Growth                     1     1.189 6960.3 2167.2
- Revenue.Growth                                 1     1.212 6960.3 2167.2
- Total.current.assets                           1     1.214 6960.3 2167.2
- debtEquityRatio                                1     1.300 6960.4 2167.2
- priceFairValue                                 1     1.302 6960.4 2167.2
- Working.Capital                                1     1.378 6960.5 2167.2
- cashRatio                                      1     1.446 6960.6 2167.2
- pretaxProfitMargin                             1     1.471 6960.6 2167.2
- priceToBookRatio                               1     1.477 6960.6 2167.2
- priceBookValueRatio                            1     1.820 6960.9 2167.3
- Tangible.Book.Value.per.Share                  1     1.905 6961.0 2167.3
- R.D.Expense.Growth                             1     1.984 6961.1 2167.3
- EPS.Growth                                     1     2.019 6961.1 2167.3
- Weighted.Average.Shares.Diluted.Growth         1     2.068 6961.2 2167.3
- Net.Income...Discontinued.ops                  1     2.120 6961.2 2167.3
- Gross.Profit.Growth                            1     2.322 6961.5 2167.3
- Total.debt                                     1     2.379 6961.5 2167.4
- Operating.Cash.Flow.growth                     1     2.486 6961.6 2167.4
- Shareholders.Equity.per.Share                  1     2.648 6961.8 2167.4
- Weighted.Average.Shares.Growth                 1     2.911 6962.0 2167.4
- Net.Income.Com                                 1     2.971 6962.1 2167.4
- Book.Value.per.Share                           1     3.038 6962.2 2167.4
- Inventories                                    1     3.075 6962.2 2167.4
- Investments                                    1     3.157 6962.3 2167.4
- Capex.per.Share                                1     3.204 6962.3 2167.5
- Dividend.per.Share                             1     3.268 6962.4 2167.5
- Capex.to.Depreciation                          1     3.275 6962.4 2167.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.479 6962.6 2167.5
- Total.liabilities                              1     3.511 6962.6 2167.5
- SG.A.Expenses.Growth                           1     3.628 6962.8 2167.5
- priceEarningsToGrowthRatio                     1     3.654 6962.8 2167.5
- Short.term.investments                         1     3.847 6963.0 2167.5
- niperEBT                                       1     3.894 6963.0 2167.5
- effectiveTaxRate                               1     3.944 6963.1 2167.6
- grossProfitMargin                              1     4.434 6963.6 2167.6
- shortTermCoverageRatios                        1     4.920 6964.0 2167.7
- dividendPayoutRatio                            1     5.219 6964.3 2167.7
- priceCashFlowRatio                             1     5.349 6964.5 2167.7
- Other.comprehensive.income                     1     5.375 6964.5 2167.7
- daysOfInventoryOutstanding                     1     5.424 6964.6 2167.7
- dividendYield                                  1     5.425 6964.6 2167.7
```

```
- EBIT.Growth                                  1     5.609 6964.7 2167.8
- Graham.Net.Net                               1     5.651 6964.8 2167.8
- EPS.Diluted.Growth                           1     5.939 6965.1 2167.8
- Goodwill.and.Intangible.Assets               1     5.956 6965.1 2167.8
- Intangibles.to.Total.Assets                  1     6.544 6965.7 2167.9
- returnOnEquity                               1     6.597 6965.7 2167.9
- daysOfPayablesOutstanding                    1     6.679 6965.8 2167.9
- Long.term.investments                        1     6.894 6966.0 2167.9
- Revenue                                      1     7.278 6966.4 2168.0
- priceEarningsRatio                           1     7.286 6966.4 2168.0
- Cost.of.Revenue                              1     7.381 6966.5 2168.0
- Long.term.debt                               1     7.523 6966.7 2168.0
- Free.Cash.Flow.margin                        1     7.587 6966.7 2168.0
- Total.shareholders.equity                    1     7.613 6966.7 2168.0
- Weighted.Average.Shs.Out..Dil.               1     7.798 6966.9 2168.0
- Operating.Cash.Flow                          1     8.193 6967.3 2168.1
- EV.to.Sales                                  1     8.202 6967.3 2168.1
- Earnings.before.Tax                          1     8.256 6967.4 2168.1
- Total.non.current.liabilities                1     8.274 6967.4 2168.1
- Average.Receivables                          1     8.299 6967.4 2168.1
- Weighted.Average.Shs.Out                     1     8.934 6968.1 2168.2
- Financing.Cash.Flow                          1     9.143 6968.3 2168.2
- cashFlowToDebtRatio                          1     9.457 6968.6 2168.2
- priceSalesRatio                              1     9.669 6968.8 2168.3
- Capex.to.Revenue                             1     9.783 6968.9 2168.3
- Cash.and.cash.equivalents                    1     9.832 6969.0 2168.3
- X10Y.Operating.CF.Growth..per.Share.         1     9.890 6969.0 2168.3
- Other.Assets                                 1    10.072 6969.2 2168.3
- Property..Plant...Equipment.Net              1    10.133 6969.3 2168.3
- freeCashFlowPerShare                         1    10.232 6969.4 2168.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    10.274 6969.4 2168.3
- operatingCashFlowSalesRatio                  1    10.511 6969.6 2168.4
- priceToSalesRatio                            1    10.655 6969.8 2168.4
- priceToFreeCashFlowsRatio                    1    10.715 6969.8 2168.4
- SG.A.Expense                                 1    10.781 6969.9 2168.4
- companyEquityMultiplier                      1    11.024 6970.2 2168.4
- longtermDebtToCapitalization                 1    11.027 6970.2 2168.4
- Operating.Expenses                           1    11.228 6970.4 2168.4
- X5Y.Net.Income.Growth..per.Share.            1    11.436 6970.6 2168.5
- Average.Inventory                            1    11.510 6970.6 2168.5
- returnOnAssets                               1    11.664 6970.8 2168.5
- cashPerShare                                 1    11.737 6970.9 2168.5
- X3Y.Net.Income.Growth..per.Share.            1    12.200 6971.3 2168.6
- Retained.earnings..deficit.                  1    12.344 6971.5 2168.6
- Average.Payables                             1    12.563 6971.7 2168.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    12.778 6971.9 2168.6
- Operating.Income                             1    12.865 6972.0 2168.7
```

```
- Capital.Expenditure                              1    12.958 6972.1 2168.7
- assetTurnover                                    1    13.294 6972.4 2168.7
- Free.Cash.Flow                                   1    13.628 6972.8 2168.7
- X5Y.Revenue.Growth..per.Share.                   1    13.880 6973.0 2168.8
- Interest.Expense                                 1    13.995 6973.1 2168.8
- Receivables.Turnover                             1    14.994 6974.1 2168.9
- fixedAssetTurnover                               1    15.057 6974.2 2168.9
- Investing.Cash.flow                              1    15.119 6974.2 2168.9
- Net.Debt                                         1    15.225 6974.4 2168.9
- Book.Value.per.Share.Growth                      1    15.260 6974.4 2168.9
- operatingCashFlowPerShare                        1    15.751 6974.9 2169.0
- Gross.Profit                                     1    15.879 6975.0 2169.0
- X10Y.Net.Income.Growth..per.Share.               1    16.154 6975.3 2169.1
<none>                                                   6959.1 2169.1
- X10Y.Revenue.Growth..per.Share.                  1    17.085 6976.2 2169.2
- Payables                                         1    17.271 6976.4 2169.2
- Total.non.current.assets                         1    17.891 6977.0 2169.3
- Graham.Number                                    1    18.356 6977.5 2169.3
- R.D.to.Revenue                                   1    18.956 6978.1 2169.4
- Net.cash.flow...Change.in.cash                   1    18.957 6978.1 2169.4
- returnOnCapitalEmployed                          1    19.046 6978.2 2169.4
- Free.Cash.Flow.Yield                             1    19.420 6978.5 2169.5
- Dividend.Yield                                   1    19.913 6979.0 2169.5
- Free.Cash.Flow.growth                            1    20.419 6979.5 2169.6
- Depreciation...Amortization                      1    21.051 6980.2 2169.7
- debtRatio                                        1    21.198 6980.3 2169.7
- Issuance..repayment..of.debt                     1    21.441 6980.6 2169.7
- capitalExpenditureCoverageRatios                 1    22.621 6981.7 2169.8
- Profit.Margin                                    1    22.661 6981.8 2169.9
- Asset.Growth                                     1    22.664 6981.8 2169.9
- dividendpaidAndCapexCoverageRatios               1    22.968 6982.1 2169.9
- Consolidated.Income                              1    23.414 6982.5 2169.9
- EBITDA                                           1    23.583 6982.7 2170.0
- Inventory.Growth                                 1    24.203 6983.3 2170.1
- Issuance..buybacks..of.shares                    1    27.629 6986.8 2170.5
- Income.Quality                                   1    28.080 6987.2 2170.5
- Income.Tax.Expense                               1    28.425 6987.6 2170.6
- X5Y.Operating.CF.Growth..per.Share.              1    29.146 6988.3 2170.7
- Net.Current.Asset.Value                          1    29.277 6988.4 2170.7
- Enterprise.Value                                 1    29.922 6989.1 2170.8
- Net.Income...Non.Controlling.int                 1    30.109 6989.2 2170.8
- X10Y.Dividend.per.Share.Growth..per.Share.       1    30.623 6989.8 2170.8
- Capex.to.Operating.Cash.Flow                     1    36.133 6995.3 2171.5
- Other.Liabilities                                1    36.333 6995.5 2171.5
- interestCoverage                                 1    37.658 6996.8 2171.7
- freeCashFlowOperatingCashFlowRatio               1    38.096 6997.2 2171.8
- Total.current.liabilities                        1    38.578 6997.7 2171.8
```

```
- Revenue.per.Share                              1    39.623 6998.8 2171.9
- Short.term.debt                                1    39.995 6999.1 2172.0
- Net.Cash.Marketcap                             1    40.063 6999.2 2172.0
- Tangible.Asset.Value                           1    42.170 7001.3 2172.2
- Net.Income.per.Share                           1    42.202 7001.3 2172.3
- inventoryTurnover                              1    42.469 7001.6 2172.3
- payablesTurnover                               1    45.504 7004.6 2172.7
- Net.Income.Growth                              1    49.326 7008.5 2173.1
- Invested.Capital                               1    51.906 7011.0 2173.4
- X3Y.Shareholders.Equity.Growth..per.Share.     1    52.586 7011.7 2173.5
- netProfitMargin                                1    59.045 7018.2 2174.3
- Net.Profit.Margin                              1    61.990 7021.1 2174.7
- Dividend.payments                              1    62.721 7021.8 2174.8
- ebitperRevenue                                 1    63.500 7022.6 2174.9
- EBIT.Margin                                    1    66.196 7025.3 2175.2
- Market.Cap                                     1    72.958 7032.1 2176.0
- payoutRatio                                    1    83.261 7042.4 2177.3
- EPS.Diluted                                    1    93.381 7052.5 2178.5
- EPS                                            1    98.320 7057.4 2179.1

Step:  AIC=2167.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
```

```
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- X3Y.Dividend.per.Share.Growth..per.Share.    1     0.003 6959.1 2165.1
```

```
- EBIT                                          1     0.005 6959.1 2165.1
- SG.A.to.Revenue                               1     0.009 6959.1 2165.1
- Stock.based.compensation                      1     0.018 6959.1 2165.1
- R.D.Expenses                                  1     0.021 6959.1 2165.1
- Cash.and.short.term.investments               1     0.025 6959.2 2165.1
- Net.Debt.to.EBITDA                            1     0.025 6959.2 2165.1
- Earnings.Yield                                1     0.079 6959.2 2165.1
- quickRatio                                    1     0.083 6959.2 2165.1
- Total.assets                                  1     0.115 6959.2 2165.1
- Receivables                                   1     0.122 6959.3 2165.1
- Stock.based.compensation.to.Revenue           1     0.129 6959.3 2165.1
- Investment.purchases.and.sales                1     0.154 6959.3 2165.1
- daysOfSalesOutstanding                        1     0.180 6959.3 2165.1
- Tax.Liabilities                               1     0.197 6959.3 2165.1
- ebtperEBIT                                    1     0.205 6959.3 2165.1
- Acquisitions.and.disposals                    1     0.211 6959.3 2165.1
- Operating.Income.Growth                       1     0.303 6959.4 2165.1
- Debt.Growth                                   1     0.328 6959.5 2165.1
- Deferred.revenue                              1     0.434 6959.6 2165.1
- currentRatio                                  1     0.461 6959.6 2165.1
- Gross.Margin                                  1     0.536 6959.7 2165.1
- X3Y.Operating.CF.Growth..per.Share.           1     0.537 6959.7 2165.1
- Effect.of.forex.changes.on.cash               1     0.600 6959.7 2165.1
- Receivables.growth                            1     0.605 6959.7 2165.1
- Interest.Debt.per.Share                       1     0.664 6959.8 2165.1
- priceToOperatingCashFlowsRatio                1     0.795 6959.9 2165.2
- Earnings.Before.Tax.Margin                    1     0.827 6960.0 2165.2
- enterpriseValueMultiple                       1     0.861 6960.0 2165.2
- X3Y.Revenue.Growth..per.Share.                1     1.031 6960.2 2165.2
- Tax.assets                                    1     1.119 6960.2 2165.2
- Dividends.per.Share.Growth                    1     1.188 6960.3 2165.2
- Revenue.Growth                                1     1.212 6960.3 2165.2
- Total.current.assets                          1     1.215 6960.3 2165.2
- priceFairValue                                1     1.301 6960.4 2165.2
- debtEquityRatio                               1     1.307 6960.4 2165.2
- Working.Capital                               1     1.379 6960.5 2165.2
- cashRatio                                     1     1.451 6960.6 2165.2
- pretaxProfitMargin                            1     1.477 6960.6 2165.2
- priceToBookRatio                              1     1.477 6960.6 2165.2
- priceBookValueRatio                           1     1.822 6961.0 2165.3
- Tangible.Book.Value.per.Share                 1     1.904 6961.0 2165.3
- R.D.Expense.Growth                            1     1.996 6961.1 2165.3
- EPS.Growth                                    1     2.021 6961.1 2165.3
- Weighted.Average.Shares.Diluted.Growth        1     2.067 6961.2 2165.3
- Net.Income...Discontinued.ops                 1     2.119 6961.2 2165.3
- Gross.Profit.Growth                           1     2.322 6961.5 2165.3
- Total.debt                                    1     2.401 6961.5 2165.4
```

```
- Operating.Cash.Flow.growth                    1     2.491 6961.6 2165.4
- Shareholders.Equity.per.Share                 1     2.648 6961.8 2165.4
- Weighted.Average.Shares.Growth                1     2.911 6962.0 2165.4
- Net.Income.Com                                1     2.991 6962.1 2165.4
- Book.Value.per.Share                          1     3.037 6962.2 2165.4
- Inventories                                   1     3.076 6962.2 2165.4
- Investments                                   1     3.184 6962.3 2165.5
- Capex.per.Share                               1     3.207 6962.3 2165.5
- Dividend.per.Share                            1     3.272 6962.4 2165.5
- Capex.to.Depreciation                         1     3.281 6962.4 2165.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.501 6962.6 2165.5
- Total.liabilities                             1     3.512 6962.6 2165.5
- SG.A.Expenses.Growth                          1     3.633 6962.8 2165.5
- priceEarningsToGrowthRatio                    1     3.660 6962.8 2165.5
- Short.term.investments                        1     3.846 6963.0 2165.5
- niperEBT                                      1     3.893 6963.0 2165.5
- effectiveTaxRate                              1     3.943 6963.1 2165.6
- grossProfitMargin                             1     4.433 6963.6 2165.6
- shortTermCoverageRatios                       1     4.920 6964.0 2165.7
- dividendPayoutRatio                           1     5.227 6964.4 2165.7
- priceCashFlowRatio                            1     5.362 6964.5 2165.7
- Other.comprehensive.income                    1     5.377 6964.5 2165.7
- daysOfInventoryOutstanding                    1     5.425 6964.6 2165.7
- dividendYield                                 1     5.425 6964.6 2165.7
- EBIT.Growth                                   1     5.615 6964.7 2165.8
- Graham.Net.Net                                1     5.675 6964.8 2165.8
- EPS.Diluted.Growth                            1     5.945 6965.1 2165.8
- Goodwill.and.Intangible.Assets                1     5.963 6965.1 2165.8
- Intangibles.to.Total.Assets                   1     6.544 6965.7 2165.9
- daysOfPayablesOutstanding                     1     6.679 6965.8 2165.9
- returnOnEquity                                1     6.814 6965.9 2165.9
- Long.term.investments                         1     6.917 6966.0 2165.9
- priceEarningsRatio                            1     7.294 6966.4 2166.0
- Revenue                                       1     7.299 6966.4 2166.0
- Cost.of.Revenue                               1     7.403 6966.5 2166.0
- Long.term.debt                                1     7.555 6966.7 2166.0
- Free.Cash.Flow.margin                         1     7.618 6966.7 2166.0
- Total.shareholders.equity                     1     7.681 6966.8 2166.0
- Weighted.Average.Shs.Out..Dil.                1     7.797 6966.9 2166.0
- EV.to.Sales                                   1     8.210 6967.3 2166.1
- Operating.Cash.Flow                           1     8.220 6967.3 2166.1
- Earnings.before.Tax                           1     8.258 6967.4 2166.1
- Total.non.current.liabilities                 1     8.276 6967.4 2166.1
- Average.Receivables                           1     8.300 6967.4 2166.1
- Weighted.Average.Shs.Out                      1     8.933 6968.1 2166.2
- Financing.Cash.Flow                           1     9.142 6968.3 2166.2
- cashFlowToDebtRatio                           1     9.457 6968.6 2166.2
```

```
- priceSalesRatio                                1     9.687 6968.8 2166.3
- Capex.to.Revenue                               1     9.827 6969.0 2166.3
- Cash.and.cash.equivalents                      1     9.831 6969.0 2166.3
- X10Y.Operating.CF.Growth..per.Share.           1     9.913 6969.0 2166.3
- Other.Assets                                   1    10.074 6969.2 2166.3
- Property..Plant...Equipment.Net                1    10.137 6969.3 2166.3
- freeCashFlowPerShare                           1    10.251 6969.4 2166.3
- X5Y.Dividend.per.Share.Growth..per.Share.      1    10.274 6969.4 2166.3
- operatingCashFlowSalesRatio                    1    10.559 6969.7 2166.4
- priceToSalesRatio                              1    10.679 6969.8 2166.4
- priceToFreeCashFlowsRatio                      1    10.720 6969.8 2166.4
- SG.A.Expense                                   1    10.800 6969.9 2166.4
- companyEquityMultiplier                        1    11.174 6970.3 2166.4
- Operating.Expenses                             1    11.228 6970.4 2166.4
- X5Y.Net.Income.Growth..per.Share.              1    11.444 6970.6 2166.5
- Average.Inventory                              1    11.514 6970.6 2166.5
- cashPerShare                                   1    11.741 6970.9 2166.5
- returnOnAssets                                 1    11.800 6970.9 2166.5
- X3Y.Net.Income.Growth..per.Share.              1    12.206 6971.3 2166.6
- Retained.earnings..deficit.                    1    12.382 6971.5 2166.6
- Average.Payables                               1    12.563 6971.7 2166.6
- X10Y.Shareholders.Equity.Growth..per.Share.    1    12.863 6972.0 2166.7
- Operating.Income                               1    12.864 6972.0 2166.7
- Capital.Expenditure                            1    12.987 6972.1 2166.7
- assetTurnover                                  1    13.366 6972.5 2166.7
- Free.Cash.Flow                                 1    13.662 6972.8 2166.8
- X5Y.Revenue.Growth..per.Share.                 1    13.883 6973.0 2166.8
- Interest.Expense                               1    13.995 6973.1 2166.8
- Receivables.Turnover                           1    15.006 6974.1 2166.9
- fixedAssetTurnover                             1    15.098 6974.2 2166.9
- Investing.Cash.flow                            1    15.121 6974.3 2166.9
- Net.Debt                                       1    15.227 6974.4 2166.9
- Book.Value.per.Share.Growth                    1    15.263 6974.4 2166.9
- operatingCashFlowPerShare                      1    15.760 6974.9 2167.0
- Gross.Profit                                   1    15.909 6975.0 2167.0
- X10Y.Net.Income.Growth..per.Share.             1    16.165 6975.3 2167.1
<none>                                                      6959.1 2167.1
- Payables                                       1    17.271 6976.4 2167.2
- X10Y.Revenue.Growth..per.Share.                1    17.788 6976.9 2167.3
- Total.non.current.assets                       1    17.892 6977.0 2167.3
- Graham.Number                                  1    18.356 6977.5 2167.3
- R.D.to.Revenue                                 1    18.956 6978.1 2167.4
- Net.cash.flow...Change.in.cash                 1    18.957 6978.1 2167.4
- returnOnCapitalEmployed                        1    19.045 6978.2 2167.4
- Free.Cash.Flow.Yield                           1    19.501 6978.6 2167.5
- Dividend.Yield                                 1    19.912 6979.0 2167.5
- Free.Cash.Flow.growth                          1    20.419 6979.5 2167.6
```

```
- longtermDebtToCapitalization                1    21.030 6980.2 2167.7
- Depreciation...Amortization                 1    21.128 6980.3 2167.7
- Issuance..repayment..of.debt                1    21.440 6980.6 2167.7
- Profit.Margin                               1    22.661 6981.8 2167.9
- Asset.Growth                                1    22.664 6981.8 2167.9
- capitalExpenditureCoverageRatios            1    23.069 6982.2 2167.9
- dividendpaidAndCapexCoverageRatios          1    23.447 6982.6 2167.9
- Consolidated.Income                         1    23.452 6982.6 2167.9
- EBITDA                                      1    23.663 6982.8 2168.0
- Inventory.Growth                            1    24.202 6983.3 2168.1
- debtRatio                                   1    26.993 6986.1 2168.4
- Issuance..buybacks..of.shares               1    27.628 6986.8 2168.5
- Income.Quality                              1    28.081 6987.2 2168.5
- Income.Tax.Expense                          1    28.424 6987.6 2168.6
- X5Y.Operating.CF.Growth..per.Share.         1    29.175 6988.3 2168.7
- Net.Current.Asset.Value                     1    29.311 6988.4 2168.7
- Enterprise.Value                            1    29.945 6989.1 2168.8
- Net.Income...Non.Controlling.int            1    30.147 6989.3 2168.8
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.624 6989.8 2168.8
- Capex.to.Operating.Cash.Flow                1    36.165 6995.3 2169.5
- Other.Liabilities                           1    36.336 6995.5 2169.5
- interestCoverage                            1    37.662 6996.8 2169.7
- freeCashFlowOperatingCashFlowRatio          1    38.133 6997.3 2169.8
- Total.current.liabilities                   1    38.581 6997.7 2169.8
- Revenue.per.Share                           1    39.634 6998.8 2169.9
- Short.term.debt                             1    40.007 6999.1 2170.0
- Net.Cash.Marketcap                          1    40.281 6999.4 2170.0
- Tangible.Asset.Value                        1    42.187 7001.3 2170.2
- Net.Income.per.Share                        1    42.203 7001.3 2170.3
- inventoryTurnover                           1    42.468 7001.6 2170.3
- payablesTurnover                            1    45.827 7005.0 2170.7
- Net.Income.Growth                           1    49.450 7008.6 2171.2
- Invested.Capital                            1    51.931 7011.1 2171.4
- X3Y.Shareholders.Equity.Growth..per.Share.  1    52.586 7011.7 2171.5
- netProfitMargin                             1    59.114 7018.2 2172.3
- Net.Profit.Margin                           1    62.054 7021.2 2172.7
- Dividend.payments                           1    62.753 7021.9 2172.8
- ebitperRevenue                              1    63.571 7022.7 2172.9
- EBIT.Margin                                 1    66.275 7025.4 2173.2
- Market.Cap                                  1    72.975 7032.1 2174.0
- payoutRatio                                 1    83.282 7042.4 2175.3
- EPS.Diluted                                 1    93.509 7052.6 2176.5
- EPS                                         1    98.458 7057.6 2177.1

Step:  AIC=2165.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
```

```
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
```

```
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- EBIT                                       1     0.005 6959.1 2163.1
- SG.A.to.Revenue                            1     0.009 6959.1 2163.1
- Stock.based.compensation                   1     0.018 6959.1 2163.1
- R.D.Expenses                               1     0.021 6959.2 2163.1
- Net.Debt.to.EBITDA                         1     0.025 6959.2 2163.1
- Cash.and.short.term.investments            1     0.025 6959.2 2163.1
- Earnings.Yield                             1     0.079 6959.2 2163.1
- quickRatio                                 1     0.085 6959.2 2163.1
- Total.assets                               1     0.114 6959.2 2163.1
- Receivables                                1     0.125 6959.3 2163.1
- Stock.based.compensation.to.Revenue        1     0.128 6959.3 2163.1
- Investment.purchases.and.sales             1     0.158 6959.3 2163.1
- daysOfSalesOutstanding                     1     0.179 6959.3 2163.1
- Tax.Liabilities                            1     0.198 6959.3 2163.1
- ebtperEBIT                                 1     0.203 6959.3 2163.1
- Acquisitions.and.disposals                 1     0.214 6959.3 2163.1
- Operating.Income.Growth                    1     0.305 6959.4 2163.1
- Debt.Growth                                1     0.331 6959.5 2163.1
- Deferred.revenue                           1     0.441 6959.6 2163.1
- currentRatio                               1     0.466 6959.6 2163.1
- X3Y.Operating.CF.Growth..per.Share.        1     0.538 6959.7 2163.1
- Gross.Margin                               1     0.540 6959.7 2163.1
- Effect.of.forex.changes.on.cash            1     0.600 6959.7 2163.1
- Receivables.growth                         1     0.604 6959.7 2163.1
- Interest.Debt.per.Share                    1     0.662 6959.8 2163.1
- priceToOperatingCashFlowsRatio             1     0.823 6960.0 2163.2
```

```
- Earnings.Before.Tax.Margin                    1     0.829 6960.0 2163.2
- enterpriseValueMultiple                       1     0.860 6960.0 2163.2
- X3Y.Revenue.Growth..per.Share.                1     1.030 6960.2 2163.2
- Tax.assets                                    1     1.122 6960.3 2163.2
- Revenue.Growth                                1     1.210 6960.3 2163.2
- Dividends.per.Share.Growth                    1     1.216 6960.3 2163.2
- Total.current.assets                          1     1.217 6960.3 2163.2
- priceFairValue                                1     1.299 6960.4 2163.2
- debtEquityRatio                               1     1.305 6960.4 2163.2
- Working.Capital                               1     1.377 6960.5 2163.2
- cashRatio                                     1     1.452 6960.6 2163.2
- pretaxProfitMargin                            1     1.474 6960.6 2163.2
- priceToBookRatio                              1     1.480 6960.6 2163.2
- priceBookValueRatio                           1     1.819 6961.0 2163.3
- Tangible.Book.Value.per.Share                 1     1.910 6961.0 2163.3
- R.D.Expense.Growth                            1     2.003 6961.1 2163.3
- EPS.Growth                                    1     2.030 6961.2 2163.3
- Weighted.Average.Shares.Diluted.Growth        1     2.069 6961.2 2163.3
- Net.Income...Discontinued.ops                 1     2.117 6961.2 2163.3
- Gross.Profit.Growth                           1     2.323 6961.5 2163.3
- Total.debt                                    1     2.399 6961.5 2163.4
- Operating.Cash.Flow.growth                    1     2.493 6961.6 2163.4
- Shareholders.Equity.per.Share                 1     2.656 6961.8 2163.4
- Weighted.Average.Shares.Growth                1     2.914 6962.0 2163.4
- Net.Income.Com                                1     2.990 6962.1 2163.4
- Book.Value.per.Share                          1     3.035 6962.2 2163.4
- Inventories                                   1     3.076 6962.2 2163.4
- Investments                                   1     3.182 6962.3 2163.5
- Capex.per.Share                               1     3.214 6962.3 2163.5
- Capex.to.Depreciation                         1     3.289 6962.4 2163.5
- Dividend.per.Share                            1     3.306 6962.4 2163.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.508 6962.6 2163.5
- Total.liabilities                             1     3.514 6962.6 2163.5
- SG.A.Expenses.Growth                          1     3.640 6962.8 2163.5
- priceEarningsToGrowthRatio                    1     3.661 6962.8 2163.5
- Short.term.investments                        1     3.843 6963.0 2163.5
- niperEBT                                      1     3.898 6963.0 2163.5
- effectiveTaxRate                              1     3.949 6963.1 2163.6
- grossProfitMargin                             1     4.456 6963.6 2163.6
- shortTermCoverageRatios                       1     4.940 6964.1 2163.7
- dividendPayoutRatio                           1     5.230 6964.4 2163.7
- priceCashFlowRatio                            1     5.379 6964.5 2163.7
- Other.comprehensive.income                    1     5.384 6964.5 2163.7
- dividendYield                                 1     5.429 6964.6 2163.7
- daysOfInventoryOutstanding                    1     5.432 6964.6 2163.7
- EBIT.Growth                                   1     5.613 6964.7 2163.8
- Graham.Net.Net                                1     5.672 6964.8 2163.8
```

```
- EPS.Diluted.Growth                              1     5.961 6965.1 2163.8
- Goodwill.and.Intangible.Assets                  1     5.978 6965.1 2163.8
- Intangibles.to.Total.Assets                     1     6.542 6965.7 2163.9
- daysOfPayablesOutstanding                       1     6.694 6965.8 2163.9
- returnOnEquity                                  1     6.812 6965.9 2163.9
- Long.term.investments                           1     6.915 6966.0 2163.9
- priceEarningsRatio                              1     7.293 6966.4 2164.0
- Revenue                                         1     7.297 6966.4 2164.0
- Cost.of.Revenue                                 1     7.401 6966.5 2164.0
- Long.term.debt                                  1     7.555 6966.7 2164.0
- Free.Cash.Flow.margin                           1     7.626 6966.8 2164.0
- Total.shareholders.equity                       1     7.683 6966.8 2164.0
- Weighted.Average.Shs.Out..Dil.                  1     7.837 6967.0 2164.0
- EV.to.Sales                                     1     8.211 6967.3 2164.1
- Operating.Cash.Flow                             1     8.220 6967.4 2164.1
- Earnings.before.Tax                             1     8.256 6967.4 2164.1
- Total.non.current.liabilities                   1     8.278 6967.4 2164.1
- Average.Receivables                             1     8.378 6967.5 2164.1
- Weighted.Average.Shs.Out                        1     8.983 6968.1 2164.2
- Financing.Cash.Flow                             1     9.195 6968.3 2164.2
- cashFlowToDebtRatio                             1     9.457 6968.6 2164.2
- priceSalesRatio                                 1     9.702 6968.8 2164.3
- Cash.and.cash.equivalents                       1     9.830 6969.0 2164.3
- Capex.to.Revenue                                1     9.839 6969.0 2164.3
- X10Y.Operating.CF.Growth..per.Share.            1     9.915 6969.0 2164.3
- Other.Assets                                    1    10.073 6969.2 2164.3
- Property..Plant...Equipment.Net                 1    10.145 6969.3 2164.3
- freeCashFlowPerShare                            1    10.248 6969.4 2164.3
- operatingCashFlowSalesRatio                     1    10.571 6969.7 2164.4
- priceToSalesRatio                               1    10.695 6969.8 2164.4
- priceToFreeCashFlowsRatio                       1    10.728 6969.9 2164.4
- SG.A.Expense                                    1    10.799 6969.9 2164.4
- companyEquityMultiplier                         1    11.225 6970.4 2164.4
- Operating.Expenses                              1    11.227 6970.4 2164.4
- X5Y.Net.Income.Growth..per.Share.               1    11.449 6970.6 2164.5
- Average.Inventory                               1    11.512 6970.6 2164.5
- cashPerShare                                    1    11.738 6970.9 2164.5
- returnOnAssets                                  1    11.821 6971.0 2164.5
- X3Y.Net.Income.Growth..per.Share.               1    12.227 6971.4 2164.6
- Retained.earnings..deficit.                     1    12.380 6971.5 2164.6
- X5Y.Dividend.per.Share.Growth..per.Share.       1    12.516 6971.6 2164.6
- Average.Payables                                1    12.560 6971.7 2164.6
- Operating.Income                                1    12.865 6972.0 2164.7
- X10Y.Shareholders.Equity.Growth..per.Share.     1    12.895 6972.0 2164.7
- Capital.Expenditure                             1    12.995 6972.1 2164.7
- assetTurnover                                   1    13.369 6972.5 2164.7
- Free.Cash.Flow                                  1    13.671 6972.8 2164.8
```

```
- X5Y.Revenue.Growth..per.Share.                1    13.899 6973.0 2164.8
- Interest.Expense                              1    13.996 6973.1 2164.8
- fixedAssetTurnover                            1    15.096 6974.2 2164.9
- Investing.Cash.flow                           1    15.194 6974.3 2164.9
- Net.Debt                                      1    15.259 6974.4 2164.9
- Receivables.Turnover                          1    15.260 6974.4 2164.9
- Book.Value.per.Share.Growth                   1    15.290 6974.4 2164.9
- operatingCashFlowPerShare                     1    15.765 6974.9 2165.0
- Gross.Profit                                  1    15.907 6975.0 2165.0
- X10Y.Net.Income.Growth..per.Share.            1    16.173 6975.3 2165.1
<none>                                                       6959.1 2165.1
- Payables                                      1    17.277 6976.4 2165.2
- X10Y.Revenue.Growth..per.Share.               1    17.801 6976.9 2165.3
- Total.non.current.assets                      1    17.900 6977.0 2165.3
- Graham.Number                                 1    18.487 6977.6 2165.3
- R.D.to.Revenue                                1    18.964 6978.1 2165.4
- returnOnCapitalEmployed                       1    19.043 6978.2 2165.4
- Net.cash.flow...Change.in.cash                1    19.078 6978.2 2165.4
- Free.Cash.Flow.Yield                          1    19.556 6978.7 2165.5
- Dividend.Yield                                1    19.921 6979.1 2165.5
- Free.Cash.Flow.growth                         1    20.589 6979.7 2165.6
- longtermDebtToCapitalization                  1    21.102 6980.2 2165.7
- Depreciation...Amortization                   1    21.139 6980.3 2165.7
- Issuance..repayment..of.debt                  1    21.566 6980.7 2165.7
- Profit.Margin                                 1    22.660 6981.8 2165.9
- Asset.Growth                                  1    22.684 6981.8 2165.9
- capitalExpenditureCoverageRatios              1    23.143 6982.3 2165.9
- Consolidated.Income                           1    23.455 6982.6 2165.9
- dividendpaidAndCapexCoverageRatios            1    23.516 6982.6 2166.0
- EBITDA                                        1    23.673 6982.8 2166.0
- Inventory.Growth                              1    24.205 6983.3 2166.1
- debtRatio                                     1    27.005 6986.1 2166.4
- Issuance..buybacks..of.shares                 1    27.698 6986.8 2166.5
- Income.Quality                                1    28.196 6987.3 2166.5
- Income.Tax.Expense                            1    28.424 6987.6 2166.6
- X5Y.Operating.CF.Growth..per.Share.           1    29.231 6988.4 2166.7
- Net.Current.Asset.Value                       1    29.311 6988.4 2166.7
- Enterprise.Value                              1    30.042 6989.2 2166.8
- Net.Income...Non.Controlling.int              1    30.151 6989.3 2166.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.063 6990.2 2166.9
- Other.Liabilities                             1    36.342 6995.5 2167.5
- Capex.to.Operating.Cash.Flow                  1    36.945 6996.1 2167.6
- interestCoverage                              1    37.662 6996.8 2167.7
- Total.current.liabilities                     1    38.586 6997.7 2167.8
- freeCashFlowOperatingCashFlowRatio            1    38.948 6998.1 2167.9
- Revenue.per.Share                             1    39.680 6998.8 2167.9
- Short.term.debt                               1    40.008 6999.1 2168.0
```

```
- Net.Cash.Marketcap                            1    40.295 6999.4 2168.0
- Net.Income.per.Share                          1    42.216 7001.3 2168.3
- Tangible.Asset.Value                          1    42.232 7001.4 2168.3
- inventoryTurnover                             1    42.641 7001.8 2168.3
- payablesTurnover                              1    45.827 7005.0 2168.7
- Net.Income.Growth                             1    49.584 7008.7 2169.2
- Invested.Capital                              1    51.934 7011.1 2169.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.590 7011.7 2169.5
- netProfitMargin                               1    59.180 7018.3 2170.3
- Net.Profit.Margin                             1    62.122 7021.3 2170.7
- Dividend.payments                             1    62.836 7022.0 2170.8
- ebitperRevenue                                1    63.631 7022.8 2170.9
- EBIT.Margin                                   1    66.343 7025.5 2171.2
- Market.Cap                                    1    73.103 7032.2 2172.0
- payoutRatio                                   1    83.375 7042.5 2173.3
- EPS.Diluted                                   1    93.520 7052.7 2174.5
- EPS                                           1    98.476 7057.6 2175.1

Step:  AIC=2163.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
```

```
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- SG.A.to.Revenue                            1     0.009 6959.1 2161.1
- Stock.based.compensation                   1     0.018 6959.2 2161.1
- Cash.and.short.term.investments            1     0.021 6959.2 2161.1
- R.D.Expenses                               1     0.022 6959.2 2161.1
- Net.Debt.to.EBITDA                         1     0.024 6959.2 2161.1
```

```
- Earnings.Yield                                1     0.079 6959.2 2161.1
- quickRatio                                    1     0.085 6959.2 2161.1
- Stock.based.compensation.to.Revenue           1     0.130 6959.3 2161.1
- Receivables                                   1     0.130 6959.3 2161.1
- Total.assets                                  1     0.132 6959.3 2161.1
- Investment.purchases.and.sales                1     0.162 6959.3 2161.1
- daysOfSalesOutstanding                        1     0.178 6959.3 2161.1
- Tax.Liabilities                               1     0.197 6959.3 2161.1
- ebtperEBIT                                    1     0.202 6959.3 2161.1
- Acquisitions.and.disposals                    1     0.218 6959.4 2161.1
- Operating.Income.Growth                       1     0.305 6959.4 2161.1
- Debt.Growth                                   1     0.334 6959.5 2161.1
- Deferred.revenue                              1     0.441 6959.6 2161.1
- currentRatio                                  1     0.466 6959.6 2161.1
- X3Y.Operating.CF.Growth..per.Share.           1     0.540 6959.7 2161.1
- Gross.Margin                                  1     0.556 6959.7 2161.1
- Effect.of.forex.changes.on.cash               1     0.601 6959.7 2161.1
- Receivables.growth                            1     0.602 6959.7 2161.1
- Interest.Debt.per.Share                       1     0.659 6959.8 2161.2
- priceToOperatingCashFlowsRatio                1     0.823 6960.0 2161.2
- Earnings.Before.Tax.Margin                    1     0.842 6960.0 2161.2
- enterpriseValueMultiple                       1     0.860 6960.0 2161.2
- X3Y.Revenue.Growth..per.Share.                1     1.029 6960.2 2161.2
- Tax.assets                                    1     1.120 6960.3 2161.2
- Revenue.Growth                                1     1.211 6960.3 2161.2
- Dividends.per.Share.Growth                    1     1.215 6960.4 2161.2
- Total.current.assets                          1     1.258 6960.4 2161.2
- priceFairValue                                1     1.304 6960.4 2161.2
- debtEquityRatio                               1     1.309 6960.4 2161.2
- Working.Capital                               1     1.380 6960.5 2161.2
- cashRatio                                     1     1.456 6960.6 2161.2
- priceToBookRatio                              1     1.482 6960.6 2161.2
- pretaxProfitMargin                            1     1.489 6960.6 2161.2
- priceBookValueRatio                           1     1.822 6961.0 2161.3
- Tangible.Book.Value.per.Share                 1     1.908 6961.0 2161.3
- R.D.Expense.Growth                            1     2.007 6961.1 2161.3
- EPS.Growth                                    1     2.031 6961.2 2161.3
- Weighted.Average.Shares.Diluted.Growth        1     2.065 6961.2 2161.3
- Net.Income...Discontinued.ops                 1     2.116 6961.3 2161.3
- Gross.Profit.Growth                           1     2.320 6961.5 2161.3
- Total.debt                                    1     2.394 6961.5 2161.4
- Operating.Cash.Flow.growth                    1     2.503 6961.6 2161.4
- Shareholders.Equity.per.Share                 1     2.653 6961.8 2161.4
- Weighted.Average.Shares.Growth                1     2.909 6962.0 2161.4
- Net.Income.Com                                1     2.987 6962.1 2161.4
- Book.Value.per.Share                          1     3.034 6962.2 2161.4
- Inventories                                   1     3.080 6962.2 2161.4
```

```
- Investments                                    1     3.201 6962.3 2161.5
- Capex.per.Share                                1     3.209 6962.3 2161.5
- Capex.to.Depreciation                          1     3.292 6962.4 2161.5
- Dividend.per.Share                             1     3.311 6962.4 2161.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.505 6962.6 2161.5
- Total.liabilities                              1     3.555 6962.7 2161.5
- SG.A.Expenses.Growth                           1     3.639 6962.8 2161.5
- priceEarningsToGrowthRatio                     1     3.660 6962.8 2161.5
- niperEBT                                       1     4.060 6963.2 2161.6
- Short.term.investments                         1     4.089 6963.2 2161.6
- effectiveTaxRate                               1     4.110 6963.2 2161.6
- grossProfitMargin                              1     4.549 6963.7 2161.6
- shortTermCoverageRatios                        1     4.950 6964.1 2161.7
- dividendPayoutRatio                            1     5.236 6964.4 2161.7
- priceCashFlowRatio                             1     5.388 6964.5 2161.7
- Other.comprehensive.income                     1     5.396 6964.5 2161.7
- dividendYield                                  1     5.426 6964.6 2161.7
- daysOfInventoryOutstanding                     1     5.493 6964.6 2161.7
- EBIT.Growth                                    1     5.610 6964.7 2161.8
- Graham.Net.Net                                 1     5.680 6964.8 2161.8
- EPS.Diluted.Growth                             1     5.962 6965.1 2161.8
- Intangibles.to.Total.Assets                    1     6.548 6965.7 2161.9
- daysOfPayablesOutstanding                      1     6.690 6965.8 2161.9
- returnOnEquity                                 1     6.808 6965.9 2161.9
- Long.term.investments                          1     6.916 6966.1 2161.9
- priceEarningsRatio                             1     7.304 6966.4 2162.0
- Long.term.debt                                 1     7.550 6966.7 2162.0
- Total.shareholders.equity                      1     7.707 6966.8 2162.0
- Weighted.Average.Shs.Out..Dil.                 1     7.835 6967.0 2162.0
- Free.Cash.Flow.margin                          1     7.916 6967.1 2162.0
- EV.to.Sales                                    1     8.207 6967.3 2162.1
- Total.non.current.liabilities                  1     8.368 6967.5 2162.1
- Average.Receivables                            1     8.439 6967.6 2162.1
- Weighted.Average.Shs.Out                       1     8.980 6968.1 2162.2
- Financing.Cash.Flow                            1     9.229 6968.4 2162.2
- cashFlowToDebtRatio                            1     9.465 6968.6 2162.2
- priceSalesRatio                                1     9.697 6968.8 2162.3
- X10Y.Operating.CF.Growth..per.Share.           1     9.911 6969.0 2162.3
- Other.Assets                                   1    10.086 6969.2 2162.3
- Property..Plant...Equipment.Net                1    10.180 6969.3 2162.3
- Goodwill.and.Intangible.Assets                 1    10.198 6969.3 2162.3
- Capex.to.Revenue                               1    10.231 6969.4 2162.3
- freeCashFlowPerShare                           1    10.274 6969.4 2162.3
- Cash.and.cash.equivalents                      1    10.678 6969.8 2162.4
- priceToSalesRatio                              1    10.692 6969.8 2162.4
- Operating.Cash.Flow                            1    10.726 6969.9 2162.4
- priceToFreeCashFlowsRatio                      1    10.737 6969.9 2162.4
```

```
- SG.A.Expense                                    1    10.805 6969.9 2162.4
- operatingCashFlowSalesRatio                     1    10.995 6970.1 2162.4
- companyEquityMultiplier                         1    11.260 6970.4 2162.4
- X5Y.Net.Income.Growth..per.Share.               1    11.454 6970.6 2162.5
- Average.Inventory                               1    11.509 6970.6 2162.5
- cashPerShare                                    1    11.734 6970.9 2162.5
- returnOnAssets                                  1    11.822 6971.0 2162.5
- Operating.Expenses                              1    11.919 6971.1 2162.5
- X3Y.Net.Income.Growth..per.Share.               1    12.226 6971.4 2162.6
- Earnings.before.Tax                             1    12.459 6971.6 2162.6
- X5Y.Dividend.per.Share.Growth..per.Share.       1    12.523 6971.7 2162.6
- Retained.earnings..deficit.                     1    12.535 6971.7 2162.6
- Average.Payables                                1    12.613 6971.7 2162.6
- X10Y.Shareholders.Equity.Growth..per.Share.     1    12.913 6972.0 2162.7
- assetTurnover                                   1    13.411 6972.5 2162.7
- Operating.Income                                1    13.669 6972.8 2162.8
- Revenue                                         1    13.888 6973.0 2162.8
- X5Y.Revenue.Growth..per.Share.                  1    13.901 6973.0 2162.8
- Cost.of.Revenue                                 1    14.060 6973.2 2162.8
- fixedAssetTurnover                              1    15.101 6974.2 2162.9
- Investing.Cash.flow                             1    15.209 6974.3 2162.9
- Net.Debt                                        1    15.257 6974.4 2162.9
- Receivables.Turnover                            1    15.274 6974.4 2162.9
- Book.Value.per.Share.Growth                     1    15.310 6974.4 2162.9
- operatingCashFlowPerShare                       1    15.799 6974.9 2163.0
- X10Y.Net.Income.Growth..per.Share.              1    16.183 6975.3 2163.1
<none>                                                       6959.1 2163.1
- Capital.Expenditure                             1    16.553 6975.7 2163.1
- Free.Cash.Flow                                  1    17.459 6976.6 2163.2
- X10Y.Revenue.Growth..per.Share.                 1    17.810 6976.9 2163.3
- Total.non.current.assets                        1    18.019 6977.2 2163.3
- Graham.Number                                   1    18.492 6977.6 2163.3
- R.D.to.Revenue                                  1    18.971 6978.1 2163.4
- returnOnCapitalEmployed                         1    19.039 6978.2 2163.4
- Net.cash.flow...Change.in.cash                  1    19.152 6978.3 2163.4
- Free.Cash.Flow.Yield                            1    19.555 6978.7 2163.5
- Dividend.Yield                                  1    19.930 6979.1 2163.5
- Payables                                        1    20.313 6979.4 2163.6
- Free.Cash.Flow.growth                           1    20.594 6979.7 2163.6
- longtermDebtToCapitalization                    1    21.459 6980.6 2163.7
- Issuance..repayment..of.debt                    1    21.562 6980.7 2163.7
- Gross.Profit                                    1    21.722 6980.9 2163.7
- Profit.Margin                                   1    22.656 6981.8 2163.9
- Asset.Growth                                    1    22.694 6981.8 2163.9
- capitalExpenditureCoverageRatios                1    23.155 6982.3 2163.9
- dividendpaidAndCapexCoverageRatios              1    23.529 6982.7 2164.0
- Inventory.Growth                                1    24.207 6983.3 2164.1
```

```
- Consolidated.Income                          1    24.338 6983.5 2164.1
- debtRatio                                    1    27.077 6986.2 2164.4
- Issuance..buybacks..of.shares                1    27.767 6986.9 2164.5
- Income.Quality                               1    28.217 6987.4 2164.5
- X5Y.Operating.CF.Growth..per.Share.          1    29.228 6988.4 2164.7
- Income.Tax.Expense                           1    29.406 6988.5 2164.7
- Net.Current.Asset.Value                      1    29.913 6989.0 2164.8
- Enterprise.Value                             1    30.043 6989.2 2164.8
- Depreciation...Amortization                  1    31.007 6990.1 2164.9
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.169 6990.3 2164.9
- Net.Income...Non.Controlling.int             1    31.271 6990.4 2164.9
- EBITDA                                       1    34.647 6993.8 2165.3
- Capex.to.Operating.Cash.Flow                 1    37.519 6996.7 2165.7
- interestCoverage                             1    37.680 6996.8 2165.7
- freeCashFlowOperatingCashFlowRatio           1    39.573 6998.7 2165.9
- Revenue.per.Share                            1    39.684 6998.8 2165.9
- Net.Cash.Marketcap                           1    40.321 6999.5 2166.0
- Interest.Expense                             1    40.441 6999.6 2166.0
- Net.Income.per.Share                         1    42.225 7001.4 2166.3
- inventoryTurnover                            1    42.637 7001.8 2166.3
- Other.Liabilities                            1    44.432 7003.6 2166.5
- payablesTurnover                             1    45.823 7005.0 2166.7
- Total.current.liabilities                    1    47.096 7006.2 2166.9
- Short.term.debt                              1    49.236 7008.4 2167.1
- Net.Income.Growth                            1    49.609 7008.7 2167.2
- Invested.Capital                             1    52.426 7011.6 2167.5
- X3Y.Shareholders.Equity.Growth..per.Share.   1    52.598 7011.7 2167.5
- Tangible.Asset.Value                         1    58.313 7017.4 2168.2
- Dividend.payments                            1    62.917 7022.1 2168.8
- netProfitMargin                              1    64.933 7024.1 2169.0
- Net.Profit.Margin                            1    67.539 7026.7 2169.4
- ebitperRevenue                               1    71.993 7031.1 2169.9
- Market.Cap                                   1    73.101 7032.2 2170.0
- EBIT.Margin                                  1    75.435 7034.6 2170.3
- payoutRatio                                  1    83.521 7042.7 2171.3
- EPS.Diluted                                  1    93.516 7052.7 2172.5
- EPS                                          1    98.472 7057.6 2173.1

Step:  AIC=2161.06
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
```

```
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
```

```
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Stock.based.compensation                   1     0.019 6959.2 2159.1
- Cash.and.short.term.investments            1     0.021 6959.2 2159.1
- Net.Debt.to.EBITDA                         1     0.024 6959.2 2159.1
- R.D.Expenses                               1     0.027 6959.2 2159.1
- Earnings.Yield                             1     0.072 6959.2 2159.1
- quickRatio                                 1     0.084 6959.2 2159.1
- Total.assets                               1     0.128 6959.3 2159.1
- Receivables                                1     0.129 6959.3 2159.1
- Stock.based.compensation.to.Revenue        1     0.154 6959.3 2159.1
- Investment.purchases.and.sales             1     0.162 6959.3 2159.1
- daysOfSalesOutstanding                     1     0.170 6959.3 2159.1
- Tax.Liabilities                            1     0.192 6959.3 2159.1
- ebtperEBIT                                 1     0.201 6959.3 2159.1
- Acquisitions.and.disposals                 1     0.218 6959.4 2159.1
- Operating.Income.Growth                    1     0.309 6959.5 2159.1
- Debt.Growth                                1     0.333 6959.5 2159.1
- Deferred.revenue                           1     0.443 6959.6 2159.1
- currentRatio                               1     0.465 6959.6 2159.1
- X3Y.Operating.CF.Growth..per.Share.        1     0.534 6959.7 2159.1
- Effect.of.forex.changes.on.cash            1     0.596 6959.7 2159.1
- Receivables.growth                         1     0.608 6959.8 2159.1
- Gross.Margin                               1     0.626 6959.8 2159.1
- Interest.Debt.per.Share                    1     0.678 6959.8 2159.2
- priceToOperatingCashFlowsRatio             1     0.825 6960.0 2159.2
- Earnings.Before.Tax.Margin                 1     0.838 6960.0 2159.2
- enterpriseValueMultiple                    1     0.871 6960.0 2159.2
- X3Y.Revenue.Growth..per.Share.             1     1.020 6960.2 2159.2
- Tax.assets                                 1     1.112 6960.3 2159.2
- Dividends.per.Share.Growth                 1     1.216 6960.4 2159.2
- Revenue.Growth                             1     1.242 6960.4 2159.2
- Total.current.assets                       1     1.256 6960.4 2159.2
- priceFairValue                             1     1.296 6960.4 2159.2
```

```
- debtEquityRatio                                  1     1.301 6960.4 2159.2
- Working.Capital                                  1     1.379 6960.5 2159.2
- cashRatio                                        1     1.457 6960.6 2159.2
- priceToBookRatio                                 1     1.479 6960.6 2159.2
- priceBookValueRatio                              1     1.814 6961.0 2159.3
- Tangible.Book.Value.per.Share                    1     1.930 6961.1 2159.3
- R.D.Expense.Growth                               1     2.004 6961.1 2159.3
- EPS.Growth                                       1     2.049 6961.2 2159.3
- Weighted.Average.Shares.Diluted.Growth           1     2.057 6961.2 2159.3
- Net.Income...Discontinued.ops                    1     2.113 6961.3 2159.3
- pretaxProfitMargin                               1     2.207 6961.4 2159.3
- Gross.Profit.Growth                              1     2.350 6961.5 2159.4
- Total.debt                                       1     2.394 6961.5 2159.4
- Operating.Cash.Flow.growth                       1     2.496 6961.6 2159.4
- Shareholders.Equity.per.Share                    1     2.667 6961.8 2159.4
- Weighted.Average.Shares.Growth                   1     2.901 6962.0 2159.4
- Net.Income.Com                                   1     2.981 6962.1 2159.4
- Inventories                                      1     3.074 6962.2 2159.4
- Book.Value.per.Share                             1     3.087 6962.2 2159.4
- Capex.per.Share                                  1     3.209 6962.4 2159.5
- Investments                                      1     3.219 6962.4 2159.5
- Dividend.per.Share                               1     3.314 6962.5 2159.5
- Capex.to.Depreciation                            1     3.348 6962.5 2159.5
- X5Y.Shareholders.Equity.Growth..per.Share.       1     3.524 6962.7 2159.5
- Total.liabilities                                1     3.568 6962.7 2159.5
- SG.A.Expenses.Growth                             1     3.635 6962.8 2159.5
- priceEarningsToGrowthRatio                       1     3.662 6962.8 2159.5
- niperEBT                                         1     4.061 6963.2 2159.6
- Short.term.investments                           1     4.096 6963.2 2159.6
- effectiveTaxRate                                 1     4.112 6963.3 2159.6
- grossProfitMargin                                1     4.541 6963.7 2159.6
- shortTermCoverageRatios                          1     5.019 6964.2 2159.7
- dividendPayoutRatio                              1     5.237 6964.4 2159.7
- Other.comprehensive.income                       1     5.391 6964.5 2159.7
- priceCashFlowRatio                               1     5.416 6964.6 2159.7
- dividendYield                                    1     5.469 6964.6 2159.7
- daysOfInventoryOutstanding                       1     5.556 6964.7 2159.8
- EBIT.Growth                                      1     5.619 6964.8 2159.8
- Graham.Net.Net                                   1     5.671 6964.8 2159.8
- EPS.Diluted.Growth                               1     6.009 6965.2 2159.8
- Intangibles.to.Total.Assets                      1     6.539 6965.7 2159.9
- daysOfPayablesOutstanding                        1     6.682 6965.8 2159.9
- returnOnEquity                                   1     6.858 6966.0 2159.9
- Long.term.investments                            1     6.926 6966.1 2159.9
- priceEarningsRatio                               1     7.302 6966.4 2160.0
- Long.term.debt                                   1     7.572 6966.7 2160.0
- Total.shareholders.equity                        1     7.705 6966.9 2160.0
```

```
- Weighted.Average.Shs.Out..Dil.                1     7.850 6967.0 2160.0
- Free.Cash.Flow.margin                         1     7.919 6967.1 2160.0
- EV.to.Sales                                   1     8.200 6967.3 2160.1
- Total.non.current.liabilities                 1     8.360 6967.5 2160.1
- Average.Receivables                           1     8.437 6967.6 2160.1
- Weighted.Average.Shs.Out                      1     8.987 6968.1 2160.2
- Financing.Cash.Flow                           1     9.220 6968.4 2160.2
- cashFlowToDebtRatio                           1     9.471 6968.6 2160.2
- priceSalesRatio                               1     9.751 6968.9 2160.3
- X10Y.Operating.CF.Growth..per.Share.          1     9.927 6969.1 2160.3
- Other.Assets                                  1    10.097 6969.2 2160.3
- Property..Plant...Equipment.Net               1    10.172 6969.3 2160.3
- Capex.to.Revenue                              1    10.239 6969.4 2160.3
- Goodwill.and.Intangible.Assets                1    10.259 6969.4 2160.3
- freeCashFlowPerShare                          1    10.273 6969.4 2160.3
- Cash.and.cash.equivalents                     1    10.687 6969.8 2160.4
- priceToSalesRatio                             1    10.720 6969.9 2160.4
- priceToFreeCashFlowsRatio                     1    10.729 6969.9 2160.4
- Operating.Cash.Flow                           1    10.770 6969.9 2160.4
- operatingCashFlowSalesRatio                   1    10.989 6970.1 2160.4
- companyEquityMultiplier                       1    11.256 6970.4 2160.4
- X5Y.Net.Income.Growth..per.Share.             1    11.447 6970.6 2160.5
- Average.Inventory                             1    11.501 6970.6 2160.5
- cashPerShare                                  1    11.732 6970.9 2160.5
- Operating.Expenses                            1    11.911 6971.1 2160.5
- returnOnAssets                                1    12.039 6971.2 2160.6
- X3Y.Net.Income.Growth..per.Share.             1    12.280 6971.4 2160.6
- Earnings.before.Tax                           1    12.459 6971.6 2160.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1    12.523 6971.7 2160.6
- Retained.earnings..deficit.                   1    12.550 6971.7 2160.6
- SG.A.Expense                                  1    12.566 6971.7 2160.6
- Average.Payables                              1    12.614 6971.8 2160.6
- X10Y.Shareholders.Equity.Growth..per.Share.   1    12.910 6972.1 2160.7
- assetTurnover                                 1    13.497 6972.6 2160.7
- Operating.Income                              1    13.671 6972.8 2160.8
- Revenue                                       1    13.890 6973.0 2160.8
- X5Y.Revenue.Growth..per.Share.                1    13.895 6973.0 2160.8
- Cost.of.Revenue                               1    14.063 6973.2 2160.8
- fixedAssetTurnover                            1    15.096 6974.2 2160.9
- Investing.Cash.flow                           1    15.200 6974.3 2160.9
- Receivables.Turnover                          1    15.276 6974.4 2160.9
- Book.Value.per.Share.Growth                   1    15.306 6974.5 2160.9
- Net.Debt                                      1    15.409 6974.6 2161.0
- operatingCashFlowPerShare                     1    15.889 6975.0 2161.0
<none>                                                      6959.1 2161.1
- X10Y.Net.Income.Growth..per.Share.            1    16.249 6975.4 2161.1
- Capital.Expenditure                           1    16.591 6975.7 2161.1
```

```
- Free.Cash.Flow                                1    17.496 6976.6 2161.2
- X10Y.Revenue.Growth..per.Share.               1    17.999 6977.1 2161.3
- Total.non.current.assets                      1    18.016 6977.2 2161.3
- Graham.Number                                 1    18.545 6977.7 2161.3
- returnOnCapitalEmployed                       1    19.105 6978.3 2161.4
- Net.cash.flow...Change.in.cash                1    19.143 6978.3 2161.4
- Free.Cash.Flow.Yield                          1    19.546 6978.7 2161.5
- Dividend.Yield                                1    20.032 6979.2 2161.5
- Payables                                      1    20.304 6979.4 2161.6
- Free.Cash.Flow.growth                         1    20.585 6979.7 2161.6
- longtermDebtToCapitalization                  1    21.450 6980.6 2161.7
- Issuance..repayment..of.debt                  1    21.570 6980.7 2161.7
- Gross.Profit                                  1    21.715 6980.9 2161.7
- Profit.Margin                                 1    22.672 6981.8 2161.9
- Asset.Growth                                  1    23.077 6982.2 2161.9
- capitalExpenditureCoverageRatios              1    23.146 6982.3 2161.9
- dividendpaidAndCapexCoverageRatios            1    23.520 6982.7 2162.0
- Inventory.Growth                              1    24.249 6983.4 2162.1
- Consolidated.Income                           1    24.347 6983.5 2162.1
- debtRatio                                     1    27.075 6986.2 2162.4
- Issuance..buybacks..of.shares                 1    27.777 6986.9 2162.5
- Income.Quality                                1    28.210 6987.4 2162.5
- X5Y.Operating.CF.Growth..per.Share.           1    29.221 6988.4 2162.7
- Income.Tax.Expense                            1    29.427 6988.6 2162.7
- Net.Current.Asset.Value                       1    29.904 6989.0 2162.8
- Enterprise.Value                              1    30.037 6989.2 2162.8
- Depreciation...Amortization                   1    31.004 6990.1 2162.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.276 6990.4 2162.9
- Net.Income...Non.Controlling.int              1    31.283 6990.4 2162.9
- EBITDA                                        1    34.644 6993.8 2163.3
- Capex.to.Operating.Cash.Flow                  1    37.512 6996.7 2163.7
- interestCoverage                              1    37.733 6996.9 2163.7
- freeCashFlowOperatingCashFlowRatio            1    39.574 6998.7 2163.9
- Revenue.per.Share                             1    40.001 6999.1 2164.0
- Net.Cash.Marketcap                            1    40.368 6999.5 2164.0
- Interest.Expense                              1    40.477 6999.6 2164.1
- Net.Income.per.Share                          1    42.336 7001.5 2164.3
- inventoryTurnover                             1    42.661 7001.8 2164.3
- Other.Liabilities                             1    44.427 7003.6 2164.5
- payablesTurnover                              1    45.827 7005.0 2164.7
- Total.current.liabilities                     1    47.090 7006.2 2164.9
- Short.term.debt                               1    49.228 7008.4 2165.1
- Net.Income.Growth                             1    49.775 7008.9 2165.2
- Invested.Capital                              1    52.429 7011.6 2165.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.739 7011.9 2165.6
- Tangible.Asset.Value                          1    58.359 7017.5 2166.2
- Dividend.payments                             1    63.057 7022.2 2166.8
```

```
- netProfitMargin                                1    65.074 7024.2 2167.1
- Net.Profit.Margin                              1    67.683 7026.8 2167.4
- ebitperRevenue                                 1    72.080 7031.2 2167.9
- Market.Cap                                     1    73.117 7032.3 2168.0
- EBIT.Margin                                    1    75.529 7034.7 2168.3
- payoutRatio                                    1    83.514 7042.7 2169.3
- EPS.Diluted                                    1    93.523 7052.7 2170.5
- EPS                                            1    98.475 7057.6 2171.1
- R.D.to.Revenue                                 1   114.790 7073.9 2173.1

Step:  AIC=2159.07
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + R.D.Expenses +
    SG.A.Expense + Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
```

```
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- R.D.Expenses                             1     0.014 6959.2 2157.1
- Cash.and.short.term.investments          1     0.017 6959.2 2157.1
- Net.Debt.to.EBITDA                       1     0.024 6959.2 2157.1
- Earnings.Yield                           1     0.074 6959.2 2157.1
- quickRatio                               1     0.088 6959.3 2157.1
- Total.assets                             1     0.132 6959.3 2157.1
- Receivables                              1     0.138 6959.3 2157.1
- Stock.based.compensation.to.Revenue      1     0.138 6959.3 2157.1
- daysOfSalesOutstanding                   1     0.160 6959.3 2157.1
- Investment.purchases.and.sales           1     0.164 6959.3 2157.1
- Tax.Liabilities                          1     0.209 6959.4 2157.1
- Acquisitions.and.disposals               1     0.211 6959.4 2157.1
- ebtperEBIT                               1     0.213 6959.4 2157.1
```

```
- Operating.Income.Growth                        1     0.309 6959.5 2157.1
- Debt.Growth                                    1     0.337 6959.5 2157.1
- Deferred.revenue                               1     0.455 6959.6 2157.1
- currentRatio                                   1     0.471 6959.6 2157.1
- X3Y.Operating.CF.Growth..per.Share.            1     0.536 6959.7 2157.1
- Effect.of.forex.changes.on.cash                1     0.581 6959.7 2157.1
- Receivables.growth                             1     0.601 6959.8 2157.1
- Gross.Margin                                   1     0.623 6959.8 2157.1
- Interest.Debt.per.Share                        1     0.681 6959.8 2157.2
- priceToOperatingCashFlowsRatio                 1     0.827 6960.0 2157.2
- Earnings.Before.Tax.Margin                     1     0.846 6960.0 2157.2
- enterpriseValueMultiple                        1     0.876 6960.0 2157.2
- X3Y.Revenue.Growth..per.Share.                 1     1.021 6960.2 2157.2
- Tax.assets                                     1     1.154 6960.3 2157.2
- Dividends.per.Share.Growth                     1     1.206 6960.4 2157.2
- Revenue.Growth                                 1     1.243 6960.4 2157.2
- Total.current.assets                           1     1.281 6960.4 2157.2
- debtEquityRatio                                1     1.288 6960.5 2157.2
- priceFairValue                                 1     1.293 6960.5 2157.2
- Working.Capital                                1     1.393 6960.6 2157.2
- cashRatio                                      1     1.448 6960.6 2157.2
- priceToBookRatio                               1     1.469 6960.6 2157.2
- priceBookValueRatio                            1     1.803 6961.0 2157.3
- Tangible.Book.Value.per.Share                  1     1.920 6961.1 2157.3
- R.D.Expense.Growth                             1     2.037 6961.2 2157.3
- Weighted.Average.Shares.Diluted.Growth         1     2.046 6961.2 2157.3
- EPS.Growth                                     1     2.061 6961.2 2157.3
- Net.Income...Discontinued.ops                  1     2.104 6961.3 2157.3
- pretaxProfitMargin                             1     2.194 6961.4 2157.3
- Gross.Profit.Growth                            1     2.355 6961.5 2157.4
- Total.debt                                     1     2.425 6961.6 2157.4
- Operating.Cash.Flow.growth                     1     2.529 6961.7 2157.4
- Shareholders.Equity.per.Share                  1     2.705 6961.9 2157.4
- Weighted.Average.Shares.Growth                 1     2.887 6962.1 2157.4
- Net.Income.Com                                 1     2.964 6962.1 2157.4
- Inventories                                    1     3.057 6962.2 2157.4
- Book.Value.per.Share                           1     3.085 6962.2 2157.4
- Investments                                    1     3.205 6962.4 2157.5
- Capex.per.Share                                1     3.221 6962.4 2157.5
- Dividend.per.Share                             1     3.295 6962.5 2157.5
- Capex.to.Depreciation                          1     3.370 6962.5 2157.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.526 6962.7 2157.5
- Total.liabilities                              1     3.568 6962.7 2157.5
- SG.A.Expenses.Growth                           1     3.647 6962.8 2157.5
- priceEarningsToGrowthRatio                     1     3.715 6962.9 2157.5
- niperEBT                                       1     4.065 6963.2 2157.6
- Short.term.investments                         1     4.082 6963.2 2157.6
```

```
- effectiveTaxRate                                1     4.116 6963.3 2157.6
- grossProfitMargin                               1     4.540 6963.7 2157.6
- shortTermCoverageRatios                         1     5.039 6964.2 2157.7
- dividendPayoutRatio                             1     5.267 6964.4 2157.7
- Other.comprehensive.income                      1     5.374 6964.5 2157.7
- priceCashFlowRatio                              1     5.415 6964.6 2157.7
- dividendYield                                   1     5.474 6964.6 2157.7
- daysOfInventoryOutstanding                      1     5.583 6964.7 2157.8
- EBIT.Growth                                     1     5.638 6964.8 2157.8
- Graham.Net.Net                                  1     5.710 6964.9 2157.8
- EPS.Diluted.Growth                              1     6.036 6965.2 2157.8
- Intangibles.to.Total.Assets                     1     6.524 6965.7 2157.9
- daysOfPayablesOutstanding                       1     6.722 6965.9 2157.9
- returnOnEquity                                  1     6.849 6966.0 2157.9
- Long.term.investments                           1     6.907 6966.1 2157.9
- priceEarningsRatio                              1     7.417 6966.6 2158.0
- Long.term.debt                                  1     7.583 6966.7 2158.0
- Weighted.Average.Shs.Out..Dil.                  1     7.891 6967.1 2158.0
- Free.Cash.Flow.margin                           1     7.953 6967.1 2158.1
- Total.shareholders.equity                       1     7.961 6967.1 2158.1
- EV.to.Sales                                     1     8.241 6967.4 2158.1
- Total.non.current.liabilities                   1     8.358 6967.5 2158.1
- Average.Receivables                             1     8.541 6967.7 2158.1
- Weighted.Average.Shs.Out                        1     9.022 6968.2 2158.2
- Financing.Cash.Flow                             1     9.201 6968.4 2158.2
- cashFlowToDebtRatio                             1     9.504 6968.7 2158.2
- priceSalesRatio                                 1     9.791 6969.0 2158.3
- X10Y.Operating.CF.Growth..per.Share.            1     9.909 6969.1 2158.3
- Other.Assets                                    1    10.127 6969.3 2158.3
- Property..Plant...Equipment.Net                 1    10.153 6969.3 2158.3
- freeCashFlowPerShare                            1    10.254 6969.4 2158.3
- Capex.to.Revenue                                1    10.280 6969.4 2158.3
- Goodwill.and.Intangible.Assets                  1    10.370 6969.5 2158.3
- Cash.and.cash.equivalents                       1    10.697 6969.9 2158.4
- Operating.Cash.Flow                             1    10.755 6969.9 2158.4
- priceToSalesRatio                               1    10.756 6969.9 2158.4
- priceToFreeCashFlowsRatio                       1    10.765 6969.9 2158.4
- operatingCashFlowSalesRatio                     1    11.033 6970.2 2158.4
- companyEquityMultiplier                         1    11.253 6970.4 2158.5
- X5Y.Net.Income.Growth..per.Share.               1    11.431 6970.6 2158.5
- Average.Inventory                               1    11.531 6970.7 2158.5
- cashPerShare                                    1    11.809 6971.0 2158.5
- Operating.Expenses                              1    11.946 6971.1 2158.5
- returnOnAssets                                  1    12.034 6971.2 2158.6
- X3Y.Net.Income.Growth..per.Share.               1    12.272 6971.4 2158.6
- Earnings.before.Tax                             1    12.460 6971.6 2158.6
- X5Y.Dividend.per.Share.Growth..per.Share.       1    12.529 6971.7 2158.6
```

```
- Average.Payables                                1    12.595 6971.8 2158.6
- SG.A.Expense                                    1    12.700 6971.9 2158.6
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.027 6972.2 2158.7
- Retained.earnings..deficit.                     1    13.103 6972.3 2158.7
- assetTurnover                                   1    13.478 6972.6 2158.7
- Operating.Income                                1    13.711 6972.9 2158.8
- Revenue                                         1    13.891 6973.1 2158.8
- X5Y.Revenue.Growth..per.Share.                  1    13.896 6973.1 2158.8
- Cost.of.Revenue                                 1    14.061 6973.2 2158.8
- fixedAssetTurnover                              1    15.118 6974.3 2158.9
- Investing.Cash.flow                             1    15.187 6974.4 2158.9
- Receivables.Turnover                            1    15.319 6974.5 2159.0
- Book.Value.per.Share.Growth                     1    15.386 6974.6 2159.0
- Net.Debt                                        1    15.497 6974.7 2159.0
- operatingCashFlowPerShare                       1    16.027 6975.2 2159.0
<none>                                                       6959.2 2159.1
- X10Y.Net.Income.Growth..per.Share.              1    16.300 6975.5 2159.1
- Capital.Expenditure                             1    16.573 6975.7 2159.1
- Free.Cash.Flow                                  1    17.477 6976.6 2159.2
- X10Y.Revenue.Growth..per.Share.                 1    17.991 6977.2 2159.3
- Total.non.current.assets                        1    18.092 6977.3 2159.3
- Graham.Number                                   1    18.804 6978.0 2159.4
- returnOnCapitalEmployed                         1    19.094 6978.3 2159.4
- Net.cash.flow...Change.in.cash                  1    19.134 6978.3 2159.4
- Free.Cash.Flow.Yield                            1    19.636 6978.8 2159.5
- Dividend.Yield                                  1    20.020 6979.2 2159.5
- Payables                                        1    20.341 6979.5 2159.6
- Free.Cash.Flow.growth                           1    20.625 6979.8 2159.6
- longtermDebtToCapitalization                    1    21.490 6980.7 2159.7
- Gross.Profit                                    1    21.746 6980.9 2159.8
- Issuance..repayment..of.debt                    1    21.857 6981.0 2159.8
- Profit.Margin                                   1    22.679 6981.8 2159.9
- Asset.Growth                                    1    23.237 6982.4 2159.9
- capitalExpenditureCoverageRatios                1    23.267 6982.4 2159.9
- dividendpaidAndCapexCoverageRatios              1    23.634 6982.8 2160.0
- Inventory.Growth                                1    24.238 6983.4 2160.1
- Consolidated.Income                             1    24.530 6983.7 2160.1
- debtRatio                                       1    27.100 6986.3 2160.4
- Issuance..buybacks..of.shares                   1    27.847 6987.0 2160.5
- Income.Quality                                  1    28.191 6987.4 2160.5
- X5Y.Operating.CF.Growth..per.Share.             1    29.221 6988.4 2160.7
- Income.Tax.Expense                              1    29.486 6988.7 2160.7
- Enterprise.Value                                1    30.365 6989.5 2160.8
- Net.Current.Asset.Value                         1    30.487 6989.7 2160.8
- Depreciation...Amortization                     1    31.193 6990.4 2160.9
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.280 6990.4 2160.9
- Net.Income...Non.Controlling.int                1    31.407 6990.6 2160.9
```

```
- EBITDA                                        1    34.769 6993.9 2161.3
- Capex.to.Operating.Cash.Flow                   1    37.551 6996.7 2161.7
- interestCoverage                               1    37.748 6996.9 2161.7
- freeCashFlowOperatingCashFlowRatio             1    39.616 6998.8 2161.9
- Revenue.per.Share                              1    40.212 6999.4 2162.0
- Interest.Expense                               1    40.557 6999.7 2162.1
- Net.Cash.Marketcap                             1    40.651 6999.8 2162.1
- Net.Income.per.Share                           1    42.474 7001.6 2162.3
- inventoryTurnover                              1    42.948 7002.1 2162.3
- Other.Liabilities                              1    44.480 7003.6 2162.5
- payablesTurnover                               1    46.083 7005.2 2162.7
- Total.current.liabilities                      1    47.146 7006.3 2162.9
- Short.term.debt                                1    49.289 7008.5 2163.1
- Net.Income.Growth                              1    49.829 7009.0 2163.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1    52.727 7011.9 2163.6
- Invested.Capital                               1    52.842 7012.0 2163.6
- Tangible.Asset.Value                           1    58.728 7017.9 2164.3
- Dividend.payments                              1    63.393 7022.6 2164.9
- netProfitMargin                                1    65.148 7024.3 2165.1
- Net.Profit.Margin                              1    67.752 7026.9 2165.4
- ebitperRevenue                                 1    72.151 7031.3 2165.9
- Market.Cap                                     1    73.193 7032.4 2166.1
- EBIT.Margin                                    1    75.614 7034.8 2166.3
- payoutRatio                                    1    83.857 7043.0 2167.4
- EPS.Diluted                                    1    93.942 7053.1 2168.6
- EPS                                            1    98.910 7058.1 2169.2
- R.D.to.Revenue                                 1   115.365 7074.5 2171.2

Step:  AIC=2157.07
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
```

```
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Cash.and.short.term.investments            1     0.017 6959.2 2155.1
- Net.Debt.to.EBITDA                         1     0.024 6959.2 2155.1
- Earnings.Yield                             1     0.074 6959.3 2155.1
- quickRatio                                 1     0.085 6959.3 2155.1
- Total.assets                               1     0.133 6959.3 2155.1
- Receivables                                1     0.135 6959.3 2155.1
- Stock.based.compensation.to.Revenue        1     0.142 6959.3 2155.1
- daysOfSalesOutstanding                     1     0.155 6959.3 2155.1
- Investment.purchases.and.sales             1     0.166 6959.3 2155.1
- ebtperEBIT                                 1     0.210 6959.4 2155.1
- Acquisitions.and.disposals                 1     0.211 6959.4 2155.1
- Tax.Liabilities                            1     0.230 6959.4 2155.1
- Operating.Income.Growth                    1     0.308 6959.5 2155.1
- Debt.Growth                                1     0.347 6959.5 2155.1
- Deferred.revenue                           1     0.455 6959.6 2155.1
- currentRatio                               1     0.463 6959.6 2155.1
- X3Y.Operating.CF.Growth..per.Share.        1     0.543 6959.7 2155.1
- Effect.of.forex.changes.on.cash            1     0.585 6959.8 2155.1
- Receivables.growth                         1     0.607 6959.8 2155.1
- Gross.Margin                               1     0.630 6959.8 2155.2
- Interest.Debt.per.Share                    1     0.688 6959.9 2155.2
- priceToOperatingCashFlowsRatio             1     0.820 6960.0 2155.2
- Earnings.Before.Tax.Margin                 1     0.849 6960.0 2155.2
- enterpriseValueMultiple                    1     0.871 6960.0 2155.2
- X3Y.Revenue.Growth..per.Share.             1     1.036 6960.2 2155.2
- Tax.assets                                 1     1.187 6960.4 2155.2
- Dividends.per.Share.Growth                 1     1.207 6960.4 2155.2
- Revenue.Growth                             1     1.268 6960.4 2155.2
- Total.current.assets                       1     1.272 6960.5 2155.2
- priceFairValue                             1     1.286 6960.5 2155.2
- debtEquityRatio                            1     1.287 6960.5 2155.2
- cashRatio                                  1     1.446 6960.6 2155.2
- priceToBookRatio                           1     1.463 6960.6 2155.2
- Working.Capital                            1     1.469 6960.6 2155.2
- priceBookValueRatio                        1     1.800 6961.0 2155.3
- Tangible.Book.Value.per.Share              1     1.913 6961.1 2155.3
- Weighted.Average.Shares.Diluted.Growth     1     2.052 6961.2 2155.3
- EPS.Growth                                 1     2.053 6961.2 2155.3
- R.D.Expense.Growth                         1     2.088 6961.3 2155.3
- Net.Income...Discontinued.ops              1     2.121 6961.3 2155.3
- pretaxProfitMargin                         1     2.211 6961.4 2155.3
- Gross.Profit.Growth                        1     2.397 6961.6 2155.4
```

```
- Total.debt                                    1     2.421 6961.6 2155.4
- Operating.Cash.Flow.growth                    1     2.519 6961.7 2155.4
- Shareholders.Equity.per.Share                 1     2.700 6961.9 2155.4
- Weighted.Average.Shares.Growth                1     2.895 6962.1 2155.4
- Net.Income.Com                                1     2.996 6962.2 2155.4
- Inventories                                   1     3.054 6962.2 2155.4
- Book.Value.per.Share                          1     3.072 6962.3 2155.4
- Investments                                   1     3.238 6962.4 2155.5
- Capex.per.Share                               1     3.250 6962.4 2155.5
- Dividend.per.Share                            1     3.280 6962.5 2155.5
- Capex.to.Depreciation                         1     3.371 6962.5 2155.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.519 6962.7 2155.5
- Total.liabilities                             1     3.562 6962.7 2155.5
- SG.A.Expenses.Growth                          1     3.639 6962.8 2155.5
- priceEarningsToGrowthRatio                    1     3.701 6962.9 2155.5
- niperEBT                                      1     4.077 6963.3 2155.6
- Short.term.investments                        1     4.081 6963.3 2155.6
- effectiveTaxRate                              1     4.128 6963.3 2155.6
- grossProfitMargin                             1     4.558 6963.7 2155.6
- shortTermCoverageRatios                       1     5.039 6964.2 2155.7
- dividendPayoutRatio                           1     5.265 6964.4 2155.7
- Other.comprehensive.income                    1     5.407 6964.6 2155.7
- priceCashFlowRatio                            1     5.428 6964.6 2155.7
- dividendYield                                 1     5.476 6964.7 2155.7
- daysOfInventoryOutstanding                    1     5.631 6964.8 2155.8
- EBIT.Growth                                   1     5.640 6964.8 2155.8
- Graham.Net.Net                                1     5.715 6964.9 2155.8
- EPS.Diluted.Growth                            1     6.024 6965.2 2155.8
- Intangibles.to.Total.Assets                   1     6.521 6965.7 2155.9
- daysOfPayablesOutstanding                     1     6.850 6966.0 2155.9
- returnOnEquity                                1     6.855 6966.0 2155.9
- Long.term.investments                         1     6.893 6966.1 2155.9
- priceEarningsRatio                            1     7.403 6966.6 2156.0
- Long.term.debt                                1     7.572 6966.8 2156.0
- Weighted.Average.Shs.Out..Dil.                1     7.927 6967.1 2156.1
- Free.Cash.Flow.margin                         1     7.965 6967.1 2156.1
- Total.shareholders.equity                     1     8.022 6967.2 2156.1
- Total.non.current.liabilities                 1     8.356 6967.5 2156.1
- EV.to.Sales                                   1     8.372 6967.6 2156.1
- Average.Receivables                           1     8.528 6967.7 2156.1
- Weighted.Average.Shs.Out                      1     9.059 6968.2 2156.2
- Financing.Cash.Flow                           1     9.223 6968.4 2156.2
- cashFlowToDebtRatio                           1     9.491 6968.7 2156.2
- priceSalesRatio                               1     9.804 6969.0 2156.3
- X10Y.Operating.CF.Growth..per.Share.          1     9.902 6969.1 2156.3
- Other.Assets                                  1    10.151 6969.3 2156.3
- Property..Plant...Equipment.Net               1    10.167 6969.3 2156.3
```

```
- freeCashFlowPerShare                          1    10.255 6969.4 2156.3
- Capex.to.Revenue                              1    10.293 6969.5 2156.3
- Goodwill.and.Intangible.Assets                1    10.421 6969.6 2156.3
- Cash.and.cash.equivalents                     1    10.686 6969.9 2156.4
- Operating.Cash.Flow                           1    10.747 6969.9 2156.4
- priceToFreeCashFlowsRatio                     1    10.753 6969.9 2156.4
- priceToSalesRatio                             1    10.789 6970.0 2156.4
- operatingCashFlowSalesRatio                   1    11.052 6970.2 2156.4
- companyEquityMultiplier                       1    11.239 6970.4 2156.5
- X5Y.Net.Income.Growth..per.Share.             1    11.484 6970.7 2156.5
- Average.Inventory                             1    11.541 6970.7 2156.5
- cashPerShare                                  1    12.003 6971.2 2156.6
- Operating.Expenses                            1    12.010 6971.2 2156.6
- returnOnAssets                                1    12.019 6971.2 2156.6
- X3Y.Net.Income.Growth..per.Share.             1    12.283 6971.5 2156.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1    12.515 6971.7 2156.6
- Earnings.before.Tax                           1    12.569 6971.7 2156.6
- Average.Payables                              1    12.688 6971.9 2156.6
- X10Y.Shareholders.Equity.Growth..per.Share.   1    13.063 6972.2 2156.7
- Retained.earnings..deficit.                   1    13.381 6972.6 2156.7
- assetTurnover                                 1    13.472 6972.7 2156.7
- SG.A.Expense                                  1    13.513 6972.7 2156.7
- Operating.Income                              1    13.871 6973.1 2156.8
- Revenue                                       1    13.899 6973.1 2156.8
- X5Y.Revenue.Growth..per.Share.                1    14.058 6973.2 2156.8
- Cost.of.Revenue                               1    14.068 6973.2 2156.8
- fixedAssetTurnover                            1    15.131 6974.3 2156.9
- Investing.Cash.flow                           1    15.215 6974.4 2156.9
- Receivables.Turnover                          1    15.310 6974.5 2157.0
- Book.Value.per.Share.Growth                   1    15.374 6974.6 2157.0
- Net.Debt                                      1    15.572 6974.8 2157.0
- operatingCashFlowPerShare                     1    16.013 6975.2 2157.0
<none>                                                     6959.2 2157.1
- X10Y.Net.Income.Growth..per.Share.            1    16.309 6975.5 2157.1
- Capital.Expenditure                           1    16.572 6975.8 2157.1
- Free.Cash.Flow                                1    17.476 6976.7 2157.2
- X10Y.Revenue.Growth..per.Share.               1    17.981 6977.2 2157.3
- Total.non.current.assets                      1    18.174 6977.4 2157.3
- Graham.Number                                 1    19.018 6978.2 2157.4
- returnOnCapitalEmployed                       1    19.089 6978.3 2157.4
- Net.cash.flow...Change.in.cash                1    19.146 6978.3 2157.4
- Free.Cash.Flow.Yield                          1    19.627 6978.8 2157.5
- Dividend.Yield                                1    20.008 6979.2 2157.5
- Payables                                      1    20.329 6979.5 2157.6
- Free.Cash.Flow.growth                         1    20.646 6979.8 2157.6
- longtermDebtToCapitalization                  1    21.517 6980.7 2157.7
- Gross.Profit                                  1    21.862 6981.0 2157.8
```

```
- Issuance..repayment..of.debt                  1    21.935 6981.1 2157.8
- Profit.Margin                                 1    22.721 6981.9 2157.9
- capitalExpenditureCoverageRatios              1    23.254 6982.4 2157.9
- Asset.Growth                                  1    23.279 6982.5 2157.9
- dividendpaidAndCapexCoverageRatios            1    23.621 6982.8 2158.0
- Inventory.Growth                              1    24.224 6983.4 2158.1
- Consolidated.Income                           1    24.633 6983.8 2158.1
- debtRatio                                     1    27.121 6986.3 2158.4
- Issuance..buybacks..of.shares                 1    27.834 6987.0 2158.5
- Income.Quality                                1    28.305 6987.5 2158.6
- X5Y.Operating.CF.Growth..per.Share.           1    29.371 6988.5 2158.7
- Income.Tax.Expense                            1    29.711 6988.9 2158.7
- Enterprise.Value                              1    30.355 6989.5 2158.8
- Net.Current.Asset.Value                       1    30.562 6989.7 2158.8
- Depreciation...Amortization                   1    31.287 6990.5 2158.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.301 6990.5 2158.9
- Net.Income...Non.Controlling.int              1    31.560 6990.7 2159.0
- EBITDA                                        1    34.886 6994.1 2159.4
- Capex.to.Operating.Cash.Flow                  1    37.619 6996.8 2159.7
- interestCoverage                              1    37.826 6997.0 2159.7
- freeCashFlowOperatingCashFlowRatio            1    39.671 6998.9 2159.9
- Revenue.per.Share                             1    40.356 6999.5 2160.0
- Net.Cash.Marketcap                            1    40.673 6999.9 2160.1
- Interest.Expense                              1    41.116 7000.3 2160.1
- Net.Income.per.Share                          1    42.462 7001.6 2160.3
- inventoryTurnover                             1    42.934 7002.1 2160.3
- Other.Liabilities                             1    44.469 7003.6 2160.5
- payablesTurnover                              1    46.423 7005.6 2160.8
- Total.current.liabilities                     1    47.131 7006.3 2160.9
- Short.term.debt                               1    49.284 7008.5 2161.1
- Net.Income.Growth                             1    49.816 7009.0 2161.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.718 7011.9 2161.6
- Invested.Capital                              1    54.010 7013.2 2161.7
- Tangible.Asset.Value                          1    58.808 7018.0 2162.3
- Dividend.payments                             1    63.380 7022.6 2162.9
- netProfitMargin                               1    65.135 7024.3 2163.1
- Net.Profit.Margin                             1    67.739 7026.9 2163.4
- ebitperRevenue                                1    72.139 7031.3 2163.9
- Market.Cap                                    1    73.193 7032.4 2164.1
- EBIT.Margin                                   1    75.602 7034.8 2164.3
- payoutRatio                                   1    83.941 7043.1 2165.4
- EPS.Diluted                                   1    94.320 7053.5 2166.6
- EPS                                           1    99.321 7058.5 2167.2
- R.D.to.Revenue                                1   119.107 7078.3 2169.7

Step:  AIC=2155.07
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
```

```
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
```

```
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Net.Debt.to.EBITDA                        1     0.026 6959.2 2153.1
- Earnings.Yield                            1     0.074 6959.3 2153.1
- quickRatio                                1     0.088 6959.3 2153.1
- Total.assets                              1     0.116 6959.3 2153.1
- Receivables                               1     0.138 6959.3 2153.1
- Stock.based.compensation.to.Revenue       1     0.139 6959.3 2153.1
- daysOfSalesOutstanding                    1     0.155 6959.4 2153.1
- Investment.purchases.and.sales            1     0.160 6959.4 2153.1
- Acquisitions.and.disposals                1     0.200 6959.4 2153.1
- ebtperEBIT                                1     0.214 6959.4 2153.1
- Tax.Liabilities                           1     0.243 6959.4 2153.1
- Operating.Income.Growth                   1     0.312 6959.5 2153.1
- Debt.Growth                               1     0.346 6959.5 2153.1
- Deferred.revenue                          1     0.464 6959.7 2153.1
- currentRatio                              1     0.481 6959.7 2153.1
- X3Y.Operating.CF.Growth..per.Share.       1     0.542 6959.7 2153.1
- Effect.of.forex.changes.on.cash           1     0.573 6959.8 2153.1
- Receivables.growth                        1     0.611 6959.8 2153.2
- Gross.Margin                              1     0.627 6959.8 2153.2
- Interest.Debt.per.Share                   1     0.687 6959.9 2153.2
- priceToOperatingCashFlowsRatio            1     0.822 6960.0 2153.2
- Earnings.Before.Tax.Margin                1     0.832 6960.0 2153.2
- enterpriseValueMultiple                   1     0.876 6960.1 2153.2
- X3Y.Revenue.Growth..per.Share.            1     1.035 6960.2 2153.2
- Tax.assets                                1     1.174 6960.4 2153.2
```

```
- Dividends.per.Share.Growth                    1     1.195 6960.4 2153.2
- Revenue.Growth                                1     1.276 6960.5 2153.2
- debtEquityRatio                               1     1.283 6960.5 2153.2
- priceFairValue                                1     1.284 6960.5 2153.2
- Total.current.assets                          1     1.292 6960.5 2153.2
- cashRatio                                     1     1.446 6960.6 2153.2
- Working.Capital                               1     1.460 6960.7 2153.2
- priceToBookRatio                              1     1.464 6960.7 2153.2
- priceBookValueRatio                           1     1.796 6961.0 2153.3
- Tangible.Book.Value.per.Share                 1     1.915 6961.1 2153.3
- Weighted.Average.Shares.Diluted.Growth        1     2.046 6961.2 2153.3
- EPS.Growth                                    1     2.049 6961.2 2153.3
- R.D.Expense.Growth                            1     2.090 6961.3 2153.3
- Net.Income...Discontinued.ops                 1     2.125 6961.3 2153.3
- pretaxProfitMargin                            1     2.228 6961.4 2153.3
- Gross.Profit.Growth                           1     2.409 6961.6 2153.4
- Operating.Cash.Flow.growth                    1     2.519 6961.7 2153.4
- Total.debt                                    1     2.533 6961.7 2153.4
- Shareholders.Equity.per.Share                 1     2.768 6962.0 2153.4
- Weighted.Average.Shares.Growth                1     2.890 6962.1 2153.4
- Net.Income.Com                                1     3.047 6962.2 2153.4
- Book.Value.per.Share                          1     3.116 6962.3 2153.5
- Capex.per.Share                               1     3.273 6962.5 2153.5
- Investments                                   1     3.278 6962.5 2153.5
- Dividend.per.Share                            1     3.303 6962.5 2153.5
- Capex.to.Depreciation                         1     3.356 6962.6 2153.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.528 6962.7 2153.5
- Inventories                                   1     3.530 6962.7 2153.5
- SG.A.Expenses.Growth                          1     3.635 6962.8 2153.5
- priceEarningsToGrowthRatio                    1     3.714 6962.9 2153.5
- Total.liabilities                             1     3.926 6963.1 2153.6
- niperEBT                                      1     4.167 6963.4 2153.6
- effectiveTaxRate                              1     4.218 6963.4 2153.6
- grossProfitMargin                             1     4.554 6963.7 2153.6
- shortTermCoverageRatios                       1     5.023 6964.2 2153.7
- dividendPayoutRatio                           1     5.250 6964.4 2153.7
- Other.comprehensive.income                    1     5.398 6964.6 2153.7
- priceCashFlowRatio                            1     5.464 6964.7 2153.8
- dividendYield                                 1     5.486 6964.7 2153.8
- daysOfInventoryOutstanding                    1     5.629 6964.8 2153.8
- EBIT.Growth                                   1     5.662 6964.9 2153.8
- Graham.Net.Net                                1     5.745 6964.9 2153.8
- EPS.Diluted.Growth                            1     6.014 6965.2 2153.8
- Intangibles.to.Total.Assets                   1     6.546 6965.7 2153.9
- daysOfPayablesOutstanding                     1     6.834 6966.0 2153.9
- returnOnEquity                                1     6.873 6966.1 2153.9
- Long.term.investments                         1     6.922 6966.1 2153.9
```

```
- priceEarningsRatio                          1     7.429 6966.6 2154.0
- Long.term.debt                              1     7.589 6966.8 2154.0
- Free.Cash.Flow.margin                       1     7.957 6967.2 2154.1
- Total.shareholders.equity                   1     8.009 6967.2 2154.1
- Weighted.Average.Shs.Out..Dil.              1     8.051 6967.2 2154.1
- Total.non.current.liabilities               1     8.410 6967.6 2154.1
- EV.to.Sales                                 1     8.442 6967.6 2154.1
- Average.Receivables                         1     8.583 6967.8 2154.1
- Weighted.Average.Shs.Out                    1     9.189 6968.4 2154.2
- Financing.Cash.Flow                         1     9.207 6968.4 2154.2
- cashFlowToDebtRatio                         1     9.479 6968.7 2154.2
- X10Y.Operating.CF.Growth..per.Share.        1     9.886 6969.1 2154.3
- priceSalesRatio                             1     9.904 6969.1 2154.3
- Other.Assets                                1    10.207 6969.4 2154.3
- freeCashFlowPerShare                        1    10.240 6969.4 2154.3
- Capex.to.Revenue                            1    10.295 6969.5 2154.3
- Property..Plant...Equipment.Net             1    10.333 6969.5 2154.3
- Operating.Cash.Flow                         1    10.730 6969.9 2154.4
- priceToFreeCashFlowsRatio                   1    10.736 6969.9 2154.4
- priceToSalesRatio                           1    10.894 6970.1 2154.4
- operatingCashFlowSalesRatio                 1    11.056 6970.3 2154.4
- companyEquityMultiplier                     1    11.223 6970.4 2154.5
- X5Y.Net.Income.Growth..per.Share.           1    11.517 6970.7 2154.5
- Goodwill.and.Intangible.Assets              1    11.622 6970.8 2154.5
- cashPerShare                                1    12.047 6971.2 2154.6
- returnOnAssets                              1    12.050 6971.2 2154.6
- X3Y.Net.Income.Growth..per.Share.           1    12.267 6971.5 2154.6
- Operating.Expenses                          1    12.298 6971.5 2154.6
- X5Y.Dividend.per.Share.Growth..per.Share.   1    12.506 6971.7 2154.6
- Average.Payables                            1    12.942 6972.1 2154.7
- X10Y.Shareholders.Equity.Growth..per.Share. 1    13.063 6972.3 2154.7
- Earnings.before.Tax                         1    13.180 6972.4 2154.7
- Retained.earnings..deficit.                 1    13.390 6972.6 2154.7
- assetTurnover                               1    13.488 6972.7 2154.7
- SG.A.Expense                                1    13.713 6972.9 2154.8
- Average.Inventory                           1    13.860 6973.1 2154.8
- X5Y.Revenue.Growth..per.Share.              1    14.067 6973.3 2154.8
- Operating.Income                            1    14.239 6973.4 2154.8
- fixedAssetTurnover                          1    15.128 6974.3 2154.9
- Investing.Cash.flow                         1    15.241 6974.4 2154.9
- Revenue                                     1    15.272 6974.5 2154.9
- Receivables.Turnover                        1    15.334 6974.5 2155.0
- Book.Value.per.Share.Growth                 1    15.360 6974.6 2155.0
- Cost.of.Revenue                             1    15.470 6974.7 2155.0
- Net.Debt                                    1    15.570 6974.8 2155.0
- operatingCashFlowPerShare                   1    15.997 6975.2 2155.0
<none>                                                    6959.2 2155.1
```

```
- X10Y.Net.Income.Growth..per.Share.           1    16.298 6975.5 2155.1
- Capital.Expenditure                          1    16.556 6975.8 2155.1
- Free.Cash.Flow                               1    17.463 6976.7 2155.2
- X10Y.Revenue.Growth..per.Share.              1    17.972 6977.2 2155.3
- Total.non.current.assets                     1    18.296 6977.5 2155.3
- Graham.Number                                1    19.001 6978.2 2155.4
- returnOnCapitalEmployed                      1    19.077 6978.3 2155.4
- Net.cash.flow...Change.in.cash               1    19.133 6978.3 2155.4
- Free.Cash.Flow.Yield                         1    19.704 6978.9 2155.5
- Dividend.Yield                               1    20.000 6979.2 2155.5
- Free.Cash.Flow.growth                        1    20.654 6979.8 2155.6
- Payables                                     1    21.297 6980.5 2155.7
- longtermDebtToCapitalization                 1    21.504 6980.7 2155.7
- Profit.Margin                                1    22.718 6981.9 2155.9
- Issuance..repayment..of.debt                 1    23.225 6982.4 2155.9
- Asset.Growth                                 1    23.263 6982.5 2155.9
- capitalExpenditureCoverageRatios             1    23.264 6982.5 2155.9
- dividendpaidAndCapexCoverageRatios           1    23.631 6982.8 2156.0
- Gross.Profit                                 1    24.175 6983.4 2156.1
- Inventory.Growth                             1    24.280 6983.5 2156.1
- Short.term.investments                       1    24.551 6983.7 2156.1
- Consolidated.Income                          1    26.212 6985.4 2156.3
- debtRatio                                    1    27.105 6986.3 2156.4
- Income.Quality                               1    28.352 6987.5 2156.6
- Issuance..buybacks..of.shares                1    29.281 6988.5 2156.7
- X5Y.Operating.CF.Growth..per.Share.          1    29.354 6988.5 2156.7
- Enterprise.Value                             1    30.338 6989.5 2156.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.340 6990.5 2156.9
- Income.Tax.Expense                           1    31.889 6991.1 2157.0
- Depreciation...Amortization                  1    33.347 6992.5 2157.2
- Net.Income...Non.Controlling.int             1    33.420 6992.6 2157.2
- EBITDA                                       1    37.127 6996.3 2157.6
- Capex.to.Operating.Cash.Flow                 1    37.710 6996.9 2157.7
- interestCoverage                             1    37.820 6997.0 2157.7
- freeCashFlowOperatingCashFlowRatio           1    39.748 6998.9 2158.0
- Net.Current.Asset.Value                      1    40.119 6999.3 2158.0
- Revenue.per.Share                            1    40.346 6999.5 2158.0
- Net.Cash.Marketcap                           1    40.764 7000.0 2158.1
- Net.Income.per.Share                         1    42.451 7001.6 2158.3
- inventoryTurnover                            1    42.964 7002.2 2158.4
- Interest.Expense                             1    43.501 7002.7 2158.4
- Other.Liabilities                            1    45.244 7004.4 2158.6
- payablesTurnover                             1    46.441 7005.6 2158.8
- Total.current.liabilities                    1    47.915 7007.1 2159.0
- Short.term.debt                              1    49.749 7008.9 2159.2
- Net.Income.Growth                            1    49.825 7009.0 2159.2
- X3Y.Shareholders.Equity.Growth..per.Share.   1    52.757 7012.0 2159.6
```

```
- Cash.and.cash.equivalents                    1    55.601 7014.8 2159.9
- Invested.Capital                             1    55.717 7014.9 2159.9
- Dividend.payments                            1    63.552 7022.7 2160.9
- netProfitMargin                              1    65.232 7024.4 2161.1
- Net.Profit.Margin                            1    67.795 7027.0 2161.4
- Tangible.Asset.Value                         1    67.968 7027.2 2161.4
- ebitperRevenue                               1    72.296 7031.5 2161.9
- Market.Cap                                   1    73.220 7032.4 2162.1
- EBIT.Margin                                  1    75.813 7035.0 2162.4
- payoutRatio                                  1    84.006 7043.2 2163.4
- EPS.Diluted                                  1    94.309 7053.5 2164.6
- EPS                                          1    99.308 7058.5 2165.2
- R.D.to.Revenue                               1   119.093 7078.3 2167.7

Step:  AIC=2153.07
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
```

```
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Earnings.Yield                             1     0.070 6959.3 2151.1
- quickRatio                                 1     0.088 6959.3 2151.1
- Total.assets                               1     0.115 6959.3 2151.1
- Receivables                                1     0.135 6959.4 2151.1
- Stock.based.compensation.to.Revenue        1     0.139 6959.4 2151.1
- daysOfSalesOutstanding                     1     0.150 6959.4 2151.1
- Investment.purchases.and.sales             1     0.163 6959.4 2151.1
- Acquisitions.and.disposals                 1     0.206 6959.4 2151.1
- ebtperEBIT                                 1     0.210 6959.4 2151.1
```

```
- Tax.Liabilities                                1     0.244 6959.5 2151.1
- Operating.Income.Growth                        1     0.307 6959.5 2151.1
- Debt.Growth                                    1     0.346 6959.6 2151.1
- Deferred.revenue                               1     0.464 6959.7 2151.1
- currentRatio                                   1     0.478 6959.7 2151.1
- X3Y.Operating.CF.Growth..per.Share.            1     0.544 6959.8 2151.1
- Effect.of.forex.changes.on.cash                1     0.565 6959.8 2151.1
- Receivables.growth                             1     0.615 6959.8 2151.2
- Gross.Margin                                   1     0.629 6959.8 2151.2
- Interest.Debt.per.Share                        1     0.673 6959.9 2151.2
- priceToOperatingCashFlowsRatio                 1     0.817 6960.0 2151.2
- Earnings.Before.Tax.Margin                     1     0.822 6960.0 2151.2
- enterpriseValueMultiple                        1     1.001 6960.2 2151.2
- X3Y.Revenue.Growth..per.Share.                 1     1.029 6960.3 2151.2
- Tax.assets                                     1     1.168 6960.4 2151.2
- Dividends.per.Share.Growth                     1     1.182 6960.4 2151.2
- Revenue.Growth                                 1     1.271 6960.5 2151.2
- debtEquityRatio                                1     1.277 6960.5 2151.2
- Total.current.assets                           1     1.282 6960.5 2151.2
- priceFairValue                                 1     1.302 6960.5 2151.2
- cashRatio                                      1     1.435 6960.7 2151.2
- priceToBookRatio                               1     1.456 6960.7 2151.2
- Working.Capital                                1     1.468 6960.7 2151.3
- priceBookValueRatio                            1     1.812 6961.0 2151.3
- Tangible.Book.Value.per.Share                  1     1.923 6961.1 2151.3
- Weighted.Average.Shares.Diluted.Growth         1     2.027 6961.2 2151.3
- EPS.Growth                                     1     2.045 6961.3 2151.3
- R.D.Expense.Growth                             1     2.087 6961.3 2151.3
- Net.Income...Discontinued.ops                  1     2.114 6961.3 2151.3
- pretaxProfitMargin                             1     2.221 6961.4 2151.3
- Gross.Profit.Growth                            1     2.412 6961.6 2151.4
- Operating.Cash.Flow.growth                     1     2.522 6961.7 2151.4
- Total.debt                                     1     2.545 6961.8 2151.4
- Shareholders.Equity.per.Share                  1     2.804 6962.0 2151.4
- Weighted.Average.Shares.Growth                 1     2.870 6962.1 2151.4
- Net.Income.Com                                 1     3.049 6962.3 2151.4
- Book.Value.per.Share                           1     3.166 6962.4 2151.5
- Investments                                    1     3.273 6962.5 2151.5
- Dividend.per.Share                             1     3.298 6962.5 2151.5
- Capex.per.Share                                1     3.311 6962.5 2151.5
- Capex.to.Depreciation                          1     3.358 6962.6 2151.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.508 6962.7 2151.5
- Inventories                                    1     3.563 6962.8 2151.5
- SG.A.Expenses.Growth                           1     3.623 6962.8 2151.5
- priceEarningsToGrowthRatio                     1     3.699 6962.9 2151.5
- Total.liabilities                              1     3.935 6963.2 2151.6
- niperEBT                                       1     4.180 6963.4 2151.6
```

```
- effectiveTaxRate                                1     4.231 6963.5 2151.6
- grossProfitMargin                               1     4.563 6963.8 2151.6
- shortTermCoverageRatios                         1     5.042 6964.3 2151.7
- dividendPayoutRatio                             1     5.253 6964.5 2151.7
- Other.comprehensive.income                      1     5.375 6964.6 2151.7
- dividendYield                                   1     5.484 6964.7 2151.8
- priceCashFlowRatio                              1     5.497 6964.7 2151.8
- EBIT.Growth                                     1     5.645 6964.9 2151.8
- daysOfInventoryOutstanding                      1     5.648 6964.9 2151.8
- Graham.Net.Net                                  1     5.733 6965.0 2151.8
- EPS.Diluted.Growth                              1     6.006 6965.2 2151.8
- Intangibles.to.Total.Assets                     1     6.537 6965.8 2151.9
- daysOfPayablesOutstanding                       1     6.816 6966.0 2151.9
- returnOnEquity                                  1     6.874 6966.1 2151.9
- Long.term.investments                           1     6.922 6966.1 2151.9
- priceEarningsRatio                              1     7.404 6966.6 2152.0
- Long.term.debt                                  1     7.565 6966.8 2152.0
- Free.Cash.Flow.margin                           1     7.967 6967.2 2152.1
- Total.shareholders.equity                       1     8.007 6967.2 2152.1
- Weighted.Average.Shs.Out..Dil.                  1     8.149 6967.4 2152.1
- Total.non.current.liabilities                   1     8.402 6967.6 2152.1
- EV.to.Sales                                     1     8.433 6967.7 2152.1
- Average.Receivables                             1     8.566 6967.8 2152.1
- Financing.Cash.Flow                             1     9.183 6968.4 2152.2
- Weighted.Average.Shs.Out                        1     9.297 6968.5 2152.2
- cashFlowToDebtRatio                             1     9.479 6968.7 2152.2
- X10Y.Operating.CF.Growth..per.Share.            1     9.917 6969.1 2152.3
- priceSalesRatio                                 1     9.990 6969.2 2152.3
- freeCashFlowPerShare                            1    10.233 6969.5 2152.3
- Capex.to.Revenue                                1    10.302 6969.5 2152.3
- Other.Assets                                    1    10.304 6969.5 2152.3
- Property..Plant...Equipment.Net                 1    10.330 6969.6 2152.3
- Operating.Cash.Flow                             1    10.736 6970.0 2152.4
- priceToFreeCashFlowsRatio                       1    10.744 6970.0 2152.4
- priceToSalesRatio                               1    10.980 6970.2 2152.4
- operatingCashFlowSalesRatio                     1    11.071 6970.3 2152.4
- companyEquityMultiplier                         1    11.223 6970.4 2152.5
- X5Y.Net.Income.Growth..per.Share.               1    11.491 6970.7 2152.5
- Goodwill.and.Intangible.Assets                  1    11.617 6970.8 2152.5
- returnOnAssets                                  1    12.053 6971.3 2152.6
- cashPerShare                                    1    12.129 6971.4 2152.6
- X3Y.Net.Income.Growth..per.Share.               1    12.267 6971.5 2152.6
- Operating.Expenses                              1    12.293 6971.5 2152.6
- X5Y.Dividend.per.Share.Growth..per.Share.       1    12.481 6971.7 2152.6
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.039 6972.3 2152.7
- Average.Payables                                1    13.064 6972.3 2152.7
- Earnings.before.Tax                             1    13.218 6972.4 2152.7
```

```
- Retained.earnings..deficit.                    1    13.419 6972.6 2152.7
- assetTurnover                                  1    13.462 6972.7 2152.7
- SG.A.Expense                                   1    13.688 6972.9 2152.8
- Average.Inventory                              1    13.974 6973.2 2152.8
- X5Y.Revenue.Growth..per.Share.                 1    14.062 6973.3 2152.8
- Operating.Income                               1    14.239 6973.5 2152.8
- fixedAssetTurnover                             1    15.133 6974.4 2152.9
- Investing.Cash.flow                            1    15.220 6974.4 2152.9
- Revenue                                        1    15.285 6974.5 2153.0
- Receivables.Turnover                           1    15.309 6974.5 2153.0
- Book.Value.per.Share.Growth                    1    15.402 6974.6 2153.0
- Cost.of.Revenue                                1    15.483 6974.7 2153.0
- Net.Debt                                       1    15.560 6974.8 2153.0
- operatingCashFlowPerShare                      1    16.012 6975.2 2153.1
<none>                                                       6959.2 2153.1
- X10Y.Net.Income.Growth..per.Share.             1    16.280 6975.5 2153.1
- Capital.Expenditure                            1    16.544 6975.8 2153.1
- Free.Cash.Flow                                 1    17.457 6976.7 2153.2
- X10Y.Revenue.Growth..per.Share.                1    17.976 6977.2 2153.3
- Total.non.current.assets                       1    18.271 6977.5 2153.3
- returnOnCapitalEmployed                        1    19.052 6978.3 2153.4
- Net.cash.flow...Change.in.cash                 1    19.108 6978.3 2153.4
- Graham.Number                                  1    19.201 6978.4 2153.4
- Free.Cash.Flow.Yield                           1    19.687 6978.9 2153.5
- Dividend.Yield                                 1    20.181 6979.4 2153.6
- Free.Cash.Flow.growth                          1    20.647 6979.9 2153.6
- Payables                                       1    21.295 6980.5 2153.7
- longtermDebtToCapitalization                   1    21.522 6980.7 2153.7
- Profit.Margin                                  1    22.718 6981.9 2153.9
- Issuance..repayment..of.debt                   1    23.213 6982.4 2153.9
- capitalExpenditureCoverageRatios               1    23.271 6982.5 2153.9
- Asset.Growth                                   1    23.307 6982.5 2153.9
- dividendpaidAndCapexCoverageRatios             1    23.637 6982.9 2154.0
- Gross.Profit                                   1    24.190 6983.4 2154.1
- Inventory.Growth                               1    24.272 6983.5 2154.1
- Short.term.investments                         1    24.599 6983.8 2154.1
- Consolidated.Income                            1    26.251 6985.5 2154.3
- debtRatio                                      1    27.085 6986.3 2154.4
- Income.Quality                                 1    28.384 6987.6 2154.6
- Issuance..buybacks..of.shares                  1    29.288 6988.5 2154.7
- X5Y.Operating.CF.Growth..per.Share.            1    29.329 6988.5 2154.7
- Enterprise.Value                               1    30.312 6989.5 2154.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.479 6990.7 2154.9
- Income.Tax.Expense                             1    31.936 6991.2 2155.0
- Depreciation...Amortization                    1    33.359 6992.6 2155.2
- Net.Income...Non.Controlling.int               1    33.471 6992.7 2155.2
- EBITDA                                         1    37.132 6996.4 2155.7
```

```
- Capex.to.Operating.Cash.Flow                  1    37.690 6996.9 2155.7
- interestCoverage                              1    37.859 6997.1 2155.7
- freeCashFlowOperatingCashFlowRatio            1    39.744 6999.0 2156.0
- Net.Current.Asset.Value                       1    40.130 6999.4 2156.0
- Revenue.per.Share                             1    40.348 6999.6 2156.0
- Net.Cash.Marketcap                            1    40.857 7000.1 2156.1
- Net.Income.per.Share                          1    42.426 7001.6 2156.3
- inventoryTurnover                             1    42.941 7002.2 2156.4
- Interest.Expense                              1    43.506 7002.7 2156.4
- Other.Liabilities                             1    45.312 7004.5 2156.7
- payablesTurnover                              1    46.432 7005.7 2156.8
- Total.current.liabilities                     1    47.991 7007.2 2157.0
- Net.Income.Growth                             1    49.810 7009.0 2157.2
- Short.term.debt                               1    49.823 7009.0 2157.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.741 7012.0 2157.6
- Cash.and.cash.equivalents                     1    55.604 7014.8 2157.9
- Invested.Capital                              1    55.695 7014.9 2157.9
- Dividend.payments                             1    63.527 7022.7 2158.9
- netProfitMargin                               1    65.213 7024.4 2159.1
- Net.Profit.Margin                             1    67.775 7027.0 2159.4
- Tangible.Asset.Value                          1    67.944 7027.2 2159.4
- ebitperRevenue                                1    72.277 7031.5 2159.9
- Market.Cap                                    1    73.208 7032.4 2160.1
- EBIT.Margin                                   1    75.789 7035.0 2160.4
- payoutRatio                                   1    84.088 7043.3 2161.4
- EPS.Diluted                                   1    94.463 7053.7 2162.7
- EPS                                           1    99.460 7058.7 2163.3
- R.D.to.Revenue                                1   119.111 7078.3 2165.7

Step:  AIC=2151.08
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
```

```
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- quickRatio                               1     0.097 6959.4 2149.1
- Total.assets                             1     0.118 6959.4 2149.1
- Stock.based.compensation.to.Revenue      1     0.119 6959.4 2149.1
- Receivables                              1     0.125 6959.4 2149.1
- daysOfSalesOutstanding                   1     0.145 6959.4 2149.1
- Investment.purchases.and.sales           1     0.163 6959.5 2149.1
- Acquisitions.and.disposals               1     0.199 6959.5 2149.1
- ebtperEBIT                               1     0.218 6959.5 2149.1
- Tax.Liabilities                          1     0.239 6959.5 2149.1
- Operating.Income.Growth                  1     0.307 6959.6 2149.1
- Debt.Growth                              1     0.335 6959.6 2149.1
- Deferred.revenue                         1     0.481 6959.8 2149.1
- currentRatio                             1     0.491 6959.8 2149.1
- X3Y.Operating.CF.Growth..per.Share.      1     0.536 6959.8 2149.2
- Effect.of.forex.changes.on.cash          1     0.565 6959.9 2149.2
- Receivables.growth                       1     0.604 6959.9 2149.2
- Gross.Margin                             1     0.617 6959.9 2149.2
- Interest.Debt.per.Share                  1     0.702 6960.0 2149.2
- priceToOperatingCashFlowsRatio           1     0.794 6960.1 2149.2
- Earnings.Before.Tax.Margin               1     0.795 6960.1 2149.2
- enterpriseValueMultiple                  1     1.033 6960.3 2149.2
- X3Y.Revenue.Growth..per.Share.           1     1.094 6960.4 2149.2
- Tax.assets                               1     1.180 6960.5 2149.2
- Dividends.per.Share.Growth               1     1.186 6960.5 2149.2
- priceFairValue                           1     1.232 6960.5 2149.2
- Revenue.Growth                           1     1.262 6960.6 2149.2
- debtEquityRatio                          1     1.270 6960.6 2149.2
- Total.current.assets                     1     1.292 6960.6 2149.2
- cashRatio                                1     1.415 6960.7 2149.3
- Working.Capital                          1     1.460 6960.8 2149.3
- priceToBookRatio                         1     1.483 6960.8 2149.3
- priceBookValueRatio                      1     1.744 6961.0 2149.3
- Tangible.Book.Value.per.Share            1     1.929 6961.2 2149.3
- EPS.Growth                               1     2.002 6961.3 2149.3
- R.D.Expense.Growth                       1     2.070 6961.4 2149.3
- Net.Income...Discontinued.ops            1     2.103 6961.4 2149.3
- Weighted.Average.Shares.Diluted.Growth   1     2.162 6961.5 2149.3
- pretaxProfitMargin                       1     2.198 6961.5 2149.3
- Gross.Profit.Growth                      1     2.428 6961.7 2149.4
- Total.debt                               1     2.512 6961.8 2149.4
- Operating.Cash.Flow.growth               1     2.546 6961.8 2149.4
- Shareholders.Equity.per.Share            1     2.759 6962.1 2149.4
```

```
- Weighted.Average.Shares.Growth                1     3.006 6962.3 2149.4
- Net.Income.Com                                1     3.068 6962.4 2149.5
- Book.Value.per.Share                          1     3.150 6962.4 2149.5
- Investments                                   1     3.265 6962.6 2149.5
- Dividend.per.Share                            1     3.316 6962.6 2149.5
- Capex.to.Depreciation                         1     3.323 6962.6 2149.5
- Capex.per.Share                               1     3.452 6962.7 2149.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.464 6962.8 2149.5
- Inventories                                   1     3.602 6962.9 2149.5
- priceEarningsToGrowthRatio                    1     3.650 6962.9 2149.5
- SG.A.Expenses.Growth                          1     3.784 6963.1 2149.6
- Total.liabilities                             1     3.943 6963.2 2149.6
- niperEBT                                      1     4.196 6963.5 2149.6
- effectiveTaxRate                              1     4.248 6963.5 2149.6
- grossProfitMargin                             1     4.542 6963.8 2149.6
- shortTermCoverageRatios                       1     5.040 6964.3 2149.7
- dividendPayoutRatio                           1     5.263 6964.6 2149.7
- Other.comprehensive.income                    1     5.360 6964.7 2149.7
- priceCashFlowRatio                            1     5.440 6964.7 2149.8
- dividendYield                                 1     5.489 6964.8 2149.8
- EBIT.Growth                                   1     5.631 6964.9 2149.8
- daysOfInventoryOutstanding                    1     5.660 6965.0 2149.8
- Graham.Net.Net                                1     5.785 6965.1 2149.8
- EPS.Diluted.Growth                            1     5.939 6965.2 2149.8
- Intangibles.to.Total.Assets                   1     6.467 6965.8 2149.9
- daysOfPayablesOutstanding                     1     6.770 6966.1 2149.9
- returnOnEquity                                1     6.806 6966.1 2149.9
- Long.term.investments                         1     7.000 6966.3 2149.9
- priceEarningsRatio                            1     7.345 6966.6 2150.0
- Long.term.debt                                1     7.579 6966.9 2150.0
- Free.Cash.Flow.margin                         1     7.938 6967.2 2150.1
- Total.shareholders.equity                     1     8.050 6967.3 2150.1
- Weighted.Average.Shs.Out..Dil.                1     8.220 6967.5 2150.1
- Total.non.current.liabilities                 1     8.407 6967.7 2150.1
- EV.to.Sales                                   1     8.408 6967.7 2150.1
- Average.Receivables                           1     8.504 6967.8 2150.1
- Financing.Cash.Flow                           1     9.175 6968.5 2150.2
- Weighted.Average.Shs.Out                      1     9.388 6968.7 2150.2
- cashFlowToDebtRatio                           1     9.659 6968.9 2150.3
- X10Y.Operating.CF.Growth..per.Share.          1     9.961 6969.3 2150.3
- priceSalesRatio                               1    10.002 6969.3 2150.3
- freeCashFlowPerShare                          1    10.170 6969.5 2150.3
- Capex.to.Revenue                              1    10.281 6969.6 2150.3
- Other.Assets                                  1    10.302 6969.6 2150.3
- Property..Plant...Equipment.Net               1    10.338 6969.6 2150.4
- Operating.Cash.Flow                           1    10.747 6970.0 2150.4
- priceToFreeCashFlowsRatio                     1    10.751 6970.0 2150.4
```

```
- priceToSalesRatio                              1    10.999 6970.3 2150.4
- operatingCashFlowSalesRatio                    1    11.054 6970.3 2150.4
- companyEquityMultiplier                        1    11.195 6970.5 2150.5
- X5Y.Net.Income.Growth..per.Share.              1    11.567 6970.9 2150.5
- Goodwill.and.Intangible.Assets                 1    11.626 6970.9 2150.5
- returnOnAssets                                 1    12.053 6971.3 2150.6
- cashPerShare                                   1    12.214 6971.5 2150.6
- X3Y.Net.Income.Growth..per.Share.              1    12.267 6971.6 2150.6
- Operating.Expenses                             1    12.285 6971.6 2150.6
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.576 6971.9 2150.6
- Average.Payables                               1    13.047 6972.3 2150.7
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.085 6972.4 2150.7
- Earnings.before.Tax                            1    13.333 6972.6 2150.7
- assetTurnover                                  1    13.414 6972.7 2150.7
- Retained.earnings..deficit.                    1    13.470 6972.8 2150.7
- SG.A.Expense                                   1    13.642 6972.9 2150.8
- Average.Inventory                              1    14.052 6973.3 2150.8
- X5Y.Revenue.Growth..per.Share.                 1    14.213 6973.5 2150.8
- Operating.Income                               1    14.223 6973.5 2150.8
- fixedAssetTurnover                             1    15.223 6974.5 2151.0
- Investing.Cash.flow                            1    15.240 6974.5 2151.0
- Receivables.Turnover                           1    15.322 6974.6 2151.0
- Revenue                                        1    15.397 6974.7 2151.0
- Book.Value.per.Share.Growth                    1    15.431 6974.7 2151.0
- Net.Debt                                       1    15.500 6974.8 2151.0
- Cost.of.Revenue                                1    15.596 6974.9 2151.0
<none>                                                       6959.3 2151.1
- X10Y.Net.Income.Growth..per.Share.             1    16.424 6975.7 2151.1
- Capital.Expenditure                            1    16.566 6975.9 2151.1
- operatingCashFlowPerShare                      1    16.592 6975.9 2151.1
- Free.Cash.Flow                                 1    17.473 6976.8 2151.2
- X10Y.Revenue.Growth..per.Share.                1    18.169 6977.5 2151.3
- Total.non.current.assets                       1    18.292 6977.6 2151.3
- returnOnCapitalEmployed                        1    19.013 6978.3 2151.4
- Net.cash.flow...Change.in.cash                 1    19.099 6978.4 2151.4
- Graham.Number                                  1    20.087 6979.4 2151.6
- Dividend.Yield                                 1    20.152 6979.4 2151.6
- Free.Cash.Flow.growth                          1    20.680 6980.0 2151.6
- Payables                                       1    21.330 6980.6 2151.7
- longtermDebtToCapitalization                   1    21.453 6980.7 2151.7
- Profit.Margin                                  1    22.661 6982.0 2151.9
- Free.Cash.Flow.Yield                           1    22.948 6982.2 2151.9
- Issuance..repayment..of.debt                   1    23.236 6982.5 2151.9
- capitalExpenditureCoverageRatios               1    23.294 6982.6 2151.9
- Asset.Growth                                   1    23.321 6982.6 2152.0
- dividendpaidAndCapexCoverageRatios             1    23.673 6983.0 2152.0
- Inventory.Growth                               1    24.289 6983.6 2152.1
```

```
- Gross.Profit                                  1    24.296 6983.6 2152.1
- Short.term.investments                        1    24.546 6983.8 2152.1
- Consolidated.Income                           1    26.385 6985.7 2152.3
- debtRatio                                     1    27.017 6986.3 2152.4
- Income.Quality                                1    28.425 6987.7 2152.6
- Issuance..buybacks..of.shares                 1    29.319 6988.6 2152.7
- X5Y.Operating.CF.Growth..per.Share.           1    29.390 6988.7 2152.7
- Enterprise.Value                              1    30.251 6989.5 2152.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.470 6990.8 2153.0
- Income.Tax.Expense                            1    32.118 6991.4 2153.0
- Depreciation...Amortization                   1    33.438 6992.7 2153.2
- Net.Income...Non.Controlling.int              1    33.636 6992.9 2153.2
- EBITDA                                        1    37.207 6996.5 2153.7
- Capex.to.Operating.Cash.Flow                  1    37.662 6997.0 2153.7
- interestCoverage                              1    38.034 6997.3 2153.8
- freeCashFlowOperatingCashFlowRatio            1    39.701 6999.0 2154.0
- Net.Current.Asset.Value                       1    40.182 6999.5 2154.0
- Revenue.per.Share                             1    40.307 6999.6 2154.0
- Net.Cash.Marketcap                            1    40.790 7000.1 2154.1
- Net.Income.per.Share                          1    42.527 7001.8 2154.3
- inventoryTurnover                             1    43.085 7002.4 2154.4
- Interest.Expense                              1    43.643 7002.9 2154.4
- Other.Liabilities                             1    45.352 7004.6 2154.7
- payablesTurnover                              1    46.690 7006.0 2154.8
- Total.current.liabilities                     1    48.039 7007.3 2155.0
- Short.term.debt                               1    49.878 7009.2 2155.2
- Net.Income.Growth                             1    49.957 7009.2 2155.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.677 7012.0 2155.6
- Cash.and.cash.equivalents                     1    55.603 7014.9 2155.9
- Invested.Capital                              1    55.768 7015.1 2155.9
- Dividend.payments                             1    63.579 7022.9 2156.9
- netProfitMargin                               1    65.180 7024.5 2157.1
- Net.Profit.Margin                             1    67.744 7027.0 2157.4
- Tangible.Asset.Value                          1    67.966 7027.3 2157.4
- ebitperRevenue                                1    72.269 7031.6 2158.0
- Market.Cap                                    1    73.140 7032.4 2158.1
- EBIT.Margin                                   1    75.746 7035.0 2158.4
- payoutRatio                                   1    84.123 7043.4 2159.4
- EPS.Diluted                                   1    94.394 7053.7 2160.7
- EPS                                           1    99.437 7058.7 2161.3
- R.D.to.Revenue                                1   120.668 7080.0 2163.8

Step:  AIC=2149.09
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
```

```
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
```

```
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Receivables                              1     0.107 6959.5 2147.1
- Total.assets                             1     0.109 6959.5 2147.1
- Stock.based.compensation.to.Revenue      1     0.127 6959.5 2147.1
- Investment.purchases.and.sales           1     0.160 6959.5 2147.1
- daysOfSalesOutstanding                   1     0.175 6959.6 2147.1
- Acquisitions.and.disposals               1     0.212 6959.6 2147.1
- ebtperEBIT                               1     0.229 6959.6 2147.1
- Tax.Liabilities                          1     0.274 6959.7 2147.1
- Operating.Income.Growth                  1     0.309 6959.7 2147.1
- Debt.Growth                              1     0.315 6959.7 2147.1
- Deferred.revenue                         1     0.491 6959.9 2147.2
- X3Y.Operating.CF.Growth..per.Share.      1     0.520 6959.9 2147.2
- Effect.of.forex.changes.on.cash          1     0.559 6959.9 2147.2
- Gross.Margin                             1     0.587 6960.0 2147.2
- Receivables.growth                       1     0.603 6960.0 2147.2
- currentRatio                             1     0.645 6960.0 2147.2
- Interest.Debt.per.Share                  1     0.719 6960.1 2147.2
- Earnings.Before.Tax.Margin               1     0.788 6960.2 2147.2
- priceToOperatingCashFlowsRatio           1     0.816 6960.2 2147.2
- enterpriseValueMultiple                  1     1.043 6960.4 2147.2
- X3Y.Revenue.Growth..per.Share.           1     1.121 6960.5 2147.2
- Tax.assets                               1     1.211 6960.6 2147.2
- Total.current.assets                     1     1.216 6960.6 2147.2
- Dividends.per.Share.Growth               1     1.228 6960.6 2147.2
- priceFairValue                           1     1.285 6960.7 2147.2
- Revenue.Growth                           1     1.285 6960.7 2147.2
- debtEquityRatio                          1     1.290 6960.7 2147.2
- priceToBookRatio                         1     1.507 6960.9 2147.3
- Working.Capital                          1     1.563 6961.0 2147.3
```

```
- priceBookValueRatio                          1     1.812 6961.2 2147.3
- cashRatio                                    1     1.820 6961.2 2147.3
- Tangible.Book.Value.per.Share                1     1.907 6961.3 2147.3
- EPS.Growth                                   1     1.984 6961.4 2147.3
- Weighted.Average.Shares.Diluted.Growth       1     2.132 6961.5 2147.4
- R.D.Expense.Growth                           1     2.133 6961.5 2147.4
- pretaxProfitMargin                           1     2.184 6961.6 2147.4
- Net.Income...Discontinued.ops                1     2.194 6961.6 2147.4
- Total.debt                                   1     2.440 6961.8 2147.4
- Gross.Profit.Growth                          1     2.465 6961.9 2147.4
- Operating.Cash.Flow.growth                   1     2.507 6961.9 2147.4
- Shareholders.Equity.per.Share                1     2.755 6962.1 2147.4
- Weighted.Average.Shares.Growth               1     2.968 6962.4 2147.5
- Net.Income.Com                               1     3.092 6962.5 2147.5
- Book.Value.per.Share                         1     3.119 6962.5 2147.5
- Investments                                  1     3.176 6962.6 2147.5
- Capex.to.Depreciation                        1     3.299 6962.7 2147.5
- Dividend.per.Share                           1     3.383 6962.8 2147.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1     3.457 6962.8 2147.5
- Capex.per.Share                              1     3.459 6962.8 2147.5
- Inventories                                  1     3.602 6963.0 2147.5
- priceEarningsToGrowthRatio                   1     3.663 6963.1 2147.6
- SG.A.Expenses.Growth                         1     3.703 6963.1 2147.6
- Total.liabilities                            1     3.990 6963.4 2147.6
- niperEBT                                     1     4.207 6963.6 2147.6
- effectiveTaxRate                             1     4.258 6963.6 2147.6
- grossProfitMargin                            1     4.459 6963.8 2147.7
- shortTermCoverageRatios                      1     5.022 6964.4 2147.7
- dividendPayoutRatio                          1     5.282 6964.7 2147.8
- Other.comprehensive.income                   1     5.464 6964.9 2147.8
- priceCashFlowRatio                           1     5.498 6964.9 2147.8
- dividendYield                                1     5.555 6964.9 2147.8
- EBIT.Growth                                  1     5.687 6965.1 2147.8
- EPS.Diluted.Growth                           1     5.906 6965.3 2147.8
- Graham.Net.Net                               1     5.922 6965.3 2147.8
- daysOfInventoryOutstanding                   1     5.940 6965.3 2147.8
- Intangibles.to.Total.Assets                  1     6.482 6965.9 2147.9
- daysOfPayablesOutstanding                    1     6.776 6966.2 2147.9
- returnOnEquity                               1     6.785 6966.2 2147.9
- Long.term.investments                        1     6.919 6966.3 2147.9
- priceEarningsRatio                           1     7.374 6966.8 2148.0
- Free.Cash.Flow.margin                        1     7.982 6967.4 2148.1
- Total.shareholders.equity                    1     8.059 6967.4 2148.1
- Long.term.debt                               1     8.073 6967.5 2148.1
- Weighted.Average.Shs.Out..Dil.               1     8.252 6967.6 2148.1
- Total.non.current.liabilities                1     8.311 6967.7 2148.1
- EV.to.Sales                                  1     8.375 6967.8 2148.1
```

```
- Average.Receivables                          1     8.472 6967.9 2148.1
- Financing.Cash.Flow                          1     9.146 6968.5 2148.2
- Weighted.Average.Shs.Out                     1     9.423 6968.8 2148.3
- cashFlowToDebtRatio                          1     9.603 6969.0 2148.3
- X10Y.Operating.CF.Growth..per.Share.         1     9.908 6969.3 2148.3
- priceSalesRatio                              1    10.111 6969.5 2148.3
- freeCashFlowPerShare                         1    10.121 6969.5 2148.3
- Property..Plant...Equipment.Net              1    10.291 6969.7 2148.4
- Capex.to.Revenue                             1    10.325 6969.7 2148.4
- Other.Assets                                 1    10.352 6969.7 2148.4
- Operating.Cash.Flow                          1    10.686 6970.1 2148.4
- priceToFreeCashFlowsRatio                    1    10.746 6970.1 2148.4
- priceToSalesRatio                            1    11.076 6970.5 2148.5
- operatingCashFlowSalesRatio                  1    11.105 6970.5 2148.5
- companyEquityMultiplier                      1    11.346 6970.7 2148.5
- X5Y.Net.Income.Growth..per.Share.            1    11.577 6971.0 2148.5
- Goodwill.and.Intangible.Assets               1    11.611 6971.0 2148.5
- cashPerShare                                 1    12.190 6971.6 2148.6
- returnOnAssets                               1    12.254 6971.6 2148.6
- X3Y.Net.Income.Growth..per.Share.            1    12.255 6971.6 2148.6
- Operating.Expenses                           1    12.277 6971.7 2148.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1    12.561 6971.9 2148.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    13.105 6972.5 2148.7
- Average.Payables                             1    13.194 6972.6 2148.7
- Earnings.before.Tax                          1    13.347 6972.7 2148.7
- assetTurnover                                1    13.362 6972.8 2148.7
- SG.A.Expense                                 1    13.658 6973.0 2148.8
- Retained.earnings..deficit.                  1    13.669 6973.1 2148.8
- Average.Inventory                            1    14.191 6973.6 2148.8
- Operating.Income                             1    14.210 6973.6 2148.8
- X5Y.Revenue.Growth..per.Share.               1    14.238 6973.6 2148.8
- fixedAssetTurnover                           1    15.127 6974.5 2149.0
- Investing.Cash.flow                          1    15.175 6974.6 2149.0
- Receivables.Turnover                         1    15.236 6974.6 2149.0
- Revenue                                      1    15.331 6974.7 2149.0
- Book.Value.per.Share.Growth                  1    15.346 6974.7 2149.0
- Cost.of.Revenue                              1    15.531 6974.9 2149.0
- Net.Debt                                     1    15.648 6975.0 2149.0
<none>                                                     6959.4 2149.1
- X10Y.Net.Income.Growth..per.Share.           1    16.409 6975.8 2149.1
- Capital.Expenditure                          1    16.488 6975.9 2149.1
- operatingCashFlowPerShare                    1    16.643 6976.0 2149.2
- Free.Cash.Flow                               1    17.398 6976.8 2149.2
- X10Y.Revenue.Growth..per.Share.              1    18.083 6977.5 2149.3
- Total.non.current.assets                     1    18.225 6977.6 2149.3
- Net.cash.flow...Change.in.cash               1    19.044 6978.4 2149.4
- returnOnCapitalEmployed                      1    19.053 6978.4 2149.4
```

```
- Graham.Number                                  1    20.031 6979.4 2149.6
- Dividend.Yield                                 1    20.254 6979.6 2149.6
- Free.Cash.Flow.growth                          1    20.645 6980.0 2149.6
- Payables                                       1    21.314 6980.7 2149.7
- longtermDebtToCapitalization                   1    21.492 6980.9 2149.7
- Profit.Margin                                  1    22.607 6982.0 2149.9
- Free.Cash.Flow.Yield                           1    23.022 6982.4 2149.9
- Issuance..repayment..of.debt                   1    23.188 6982.6 2149.9
- Asset.Growth                                   1    23.234 6982.6 2150.0
- capitalExpenditureCoverageRatios               1    23.254 6982.6 2150.0
- dividendpaidAndCapexCoverageRatios             1    23.638 6983.0 2150.0
- Gross.Profit                                   1    24.225 6983.6 2150.1
- Inventory.Growth                               1    24.283 6983.7 2150.1
- Consolidated.Income                            1    26.313 6985.7 2150.3
- Short.term.investments                         1    26.566 6986.0 2150.4
- debtRatio                                      1    26.974 6986.4 2150.4
- Income.Quality                                 1    28.327 6987.7 2150.6
- Issuance..buybacks..of.shares                  1    29.237 6988.6 2150.7
- X5Y.Operating.CF.Growth..per.Share.            1    29.295 6988.7 2150.7
- Enterprise.Value                               1    30.246 6989.6 2150.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.434 6990.8 2151.0
- Income.Tax.Expense                             1    32.062 6991.5 2151.0
- Depreciation...Amortization                    1    33.341 6992.7 2151.2
- Net.Income...Non.Controlling.int               1    33.567 6993.0 2151.2
- EBITDA                                         1    37.110 6996.5 2151.7
- Capex.to.Operating.Cash.Flow                   1    37.695 6997.1 2151.7
- interestCoverage                               1    38.037 6997.4 2151.8
- freeCashFlowOperatingCashFlowRatio             1    39.742 6999.1 2152.0
- Revenue.per.Share                              1    40.308 6999.7 2152.1
- Net.Current.Asset.Value                        1    40.960 7000.3 2152.1
- Net.Cash.Marketcap                             1    41.255 7000.6 2152.2
- Net.Income.per.Share                           1    42.431 7001.8 2152.3
- inventoryTurnover                              1    43.008 7002.4 2152.4
- Interest.Expense                               1    43.547 7002.9 2152.4
- Other.Liabilities                              1    45.403 7004.8 2152.7
- payablesTurnover                               1    46.703 7006.1 2152.8
- Total.current.liabilities                      1    48.102 7007.5 2153.0
- Net.Income.Growth                              1    49.931 7009.3 2153.2
- Short.term.debt                                1    50.050 7009.4 2153.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1    52.583 7012.0 2153.6
- Invested.Capital                               1    55.736 7015.1 2153.9
- Cash.and.cash.equivalents                      1    56.550 7015.9 2154.1
- Dividend.payments                              1    63.571 7023.0 2154.9
- netProfitMargin                                1    65.130 7024.5 2155.1
- Net.Profit.Margin                              1    67.705 7027.1 2155.4
- Tangible.Asset.Value                           1    67.877 7027.3 2155.4
- ebitperRevenue                                 1    72.227 7031.6 2156.0
```

```
- Market.Cap                                    1    73.130 7032.5 2156.1
- EBIT.Margin                                   1    75.719 7035.1 2156.4
- payoutRatio                                   1    84.147 7043.5 2157.4
- EPS.Diluted                                   1    94.304 7053.7 2158.7
- EPS                                           1    99.366 7058.8 2159.3
- R.D.to.Revenue                                1   121.360 7080.7 2161.9

Step:  AIC=2147.11
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
```

```
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.assets                               1     0.124 6959.6 2145.1
- Stock.based.compensation.to.Revenue        1     0.128 6959.6 2145.1
- Investment.purchases.and.sales             1     0.142 6959.6 2145.1
- daysOfSalesOutstanding                     1     0.165 6959.7 2145.1
- Acquisitions.and.disposals                 1     0.215 6959.7 2145.1
- ebtperEBIT                                 1     0.215 6959.7 2145.1
- Debt.Growth                                1     0.311 6959.8 2145.2
- Operating.Income.Growth                    1     0.312 6959.8 2145.2
- Tax.Liabilities                            1     0.332 6959.8 2145.2
- Deferred.revenue                           1     0.484 6960.0 2145.2
- X3Y.Operating.CF.Growth..per.Share.        1     0.555 6960.1 2145.2
- Gross.Margin                               1     0.564 6960.1 2145.2
- Effect.of.forex.changes.on.cash            1     0.612 6960.1 2145.2
- currentRatio                               1     0.616 6960.1 2145.2
- Receivables.growth                         1     0.656 6960.2 2145.2
- Interest.Debt.per.Share                    1     0.706 6960.2 2145.2
- Earnings.Before.Tax.Margin                 1     0.769 6960.3 2145.2
- priceToOperatingCashFlowsRatio             1     0.814 6960.3 2145.2
```

```
- enterpriseValueMultiple                      1     1.045 6960.5 2145.2
- Total.current.assets                         1     1.112 6960.6 2145.2
- X3Y.Revenue.Growth..per.Share.               1     1.145 6960.6 2145.2
- Tax.assets                                   1     1.192 6960.7 2145.3
- Dividends.per.Share.Growth                   1     1.280 6960.8 2145.3
- Revenue.Growth                               1     1.294 6960.8 2145.3
- priceFairValue                               1     1.296 6960.8 2145.3
- debtEquityRatio                              1     1.302 6960.8 2145.3
- priceToBookRatio                             1     1.521 6961.0 2145.3
- Working.Capital                              1     1.627 6961.1 2145.3
- cashRatio                                    1     1.793 6961.3 2145.3
- priceBookValueRatio                          1     1.821 6961.3 2145.3
- Tangible.Book.Value.per.Share                1     1.898 6961.4 2145.3
- EPS.Growth                                   1     2.002 6961.5 2145.4
- R.D.Expense.Growth                           1     2.167 6961.7 2145.4
- pretaxProfitMargin                           1     2.186 6961.7 2145.4
- Net.Income...Discontinued.ops                1     2.195 6961.7 2145.4
- Weighted.Average.Shares.Diluted.Growth       1     2.213 6961.7 2145.4
- Total.debt                                   1     2.391 6961.9 2145.4
- Operating.Cash.Flow.growth                   1     2.499 6962.0 2145.4
- Gross.Profit.Growth                          1     2.511 6962.0 2145.4
- Shareholders.Equity.per.Share                1     2.693 6962.2 2145.4
- Book.Value.per.Share                         1     3.054 6962.6 2145.5
- Weighted.Average.Shares.Growth               1     3.070 6962.6 2145.5
- Investments                                  1     3.150 6962.6 2145.5
- Net.Income.Com                               1     3.252 6962.7 2145.5
- Capex.to.Depreciation                        1     3.318 6962.8 2145.5
- Dividend.per.Share                           1     3.349 6962.8 2145.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1     3.514 6963.0 2145.5
- priceEarningsToGrowthRatio                   1     3.688 6963.2 2145.6
- SG.A.Expenses.Growth                         1     3.709 6963.2 2145.6
- Capex.per.Share                              1     3.743 6963.2 2145.6
- Inventories                                  1     3.888 6963.4 2145.6
- niperEBT                                     1     4.131 6963.6 2145.6
- Total.liabilities                            1     4.176 6963.7 2145.6
- effectiveTaxRate                             1     4.182 6963.7 2145.6
- grossProfitMargin                            1     4.394 6963.9 2145.7
- shortTermCoverageRatios                      1     5.147 6964.6 2145.7
- dividendPayoutRatio                          1     5.305 6964.8 2145.8
- Other.comprehensive.income                   1     5.370 6964.9 2145.8
- priceCashFlowRatio                           1     5.554 6965.0 2145.8
- dividendYield                                1     5.558 6965.1 2145.8
- EBIT.Growth                                  1     5.732 6965.2 2145.8
- daysOfInventoryOutstanding                   1     5.921 6965.4 2145.8
- EPS.Diluted.Growth                           1     5.939 6965.4 2145.8
- Graham.Net.Net                               1     5.948 6965.4 2145.8
- Intangibles.to.Total.Assets                  1     6.470 6966.0 2145.9
```

```
- daysOfPayablesOutstanding                      1     6.694 6966.2 2145.9
- returnOnEquity                                 1     6.778 6966.3 2145.9
- Long.term.investments                          1     6.868 6966.4 2146.0
- priceEarningsRatio                             1     7.394 6966.9 2146.0
- Free.Cash.Flow.margin                          1     7.876 6967.4 2146.1
- Total.shareholders.equity                      1     7.994 6967.5 2146.1
- Long.term.debt                                 1     8.139 6967.6 2146.1
- Weighted.Average.Shs.Out..Dil.                 1     8.197 6967.7 2146.1
- Total.non.current.liabilities                  1     8.410 6967.9 2146.2
- EV.to.Sales                                    1     8.438 6967.9 2146.2
- Financing.Cash.Flow                            1     9.259 6968.8 2146.2
- Weighted.Average.Shs.Out                       1     9.367 6968.9 2146.3
- cashFlowToDebtRatio                            1     9.577 6969.1 2146.3
- X10Y.Operating.CF.Growth..per.Share.           1     9.856 6969.4 2146.3
- freeCashFlowPerShare                           1    10.037 6969.5 2146.3
- priceSalesRatio                                1    10.069 6969.6 2146.3
- Capex.to.Revenue                               1    10.222 6969.7 2146.4
- Property..Plant...Equipment.Net                1    10.297 6969.8 2146.4
- priceToFreeCashFlowsRatio                      1    10.724 6970.2 2146.4
- operatingCashFlowSalesRatio                    1    11.006 6970.5 2146.5
- priceToSalesRatio                              1    11.026 6970.5 2146.5
- companyEquityMultiplier                        1    11.281 6970.8 2146.5
- Goodwill.and.Intangible.Assets                 1    11.513 6971.0 2146.5
- X5Y.Net.Income.Growth..per.Share.              1    11.616 6971.1 2146.5
- Operating.Cash.Flow                            1    11.620 6971.1 2146.5
- cashPerShare                                   1    12.204 6971.7 2146.6
- Operating.Expenses                             1    12.240 6971.7 2146.6
- returnOnAssets                                 1    12.272 6971.8 2146.6
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.565 6972.1 2146.7
- X3Y.Net.Income.Growth..per.Share.              1    12.716 6972.2 2146.7
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.110 6972.6 2146.7
- Average.Payables                               1    13.147 6972.6 2146.7
- assetTurnover                                  1    13.314 6972.8 2146.8
- Earnings.before.Tax                            1    13.430 6972.9 2146.8
- SG.A.Expense                                   1    13.607 6973.1 2146.8
- Retained.earnings..deficit.                    1    13.794 6973.3 2146.8
- Operating.Income                               1    14.148 6973.6 2146.8
- X5Y.Revenue.Growth..per.Share.                 1    14.176 6973.7 2146.9
- fixedAssetTurnover                             1    15.061 6974.6 2147.0
- Other.Assets                                   1    15.169 6974.7 2147.0
- Investing.Cash.flow                            1    15.316 6974.8 2147.0
- Receivables.Turnover                           1    15.335 6974.8 2147.0
- Book.Value.per.Share.Growth                    1    15.351 6974.8 2147.0
- Net.Debt                                       1    15.633 6975.1 2147.0
<none>                                                       6959.5 2147.1
- X10Y.Net.Income.Growth..per.Share.             1    16.323 6975.8 2147.1
- Revenue                                        1    16.565 6976.1 2147.2
```

```
- operatingCashFlowPerShare                    1    16.645 6976.1 2147.2
- Cost.of.Revenue                              1    16.794 6976.3 2147.2
- Average.Inventory                            1    17.608 6977.1 2147.3
- Capital.Expenditure                          1    17.653 6977.1 2147.3
- X10Y.Revenue.Growth..per.Share.              1    18.060 6977.6 2147.3
- Total.non.current.assets                     1    18.348 6977.8 2147.4
- Free.Cash.Flow                               1    18.678 6978.2 2147.4
- returnOnCapitalEmployed                      1    19.052 6978.5 2147.5
- Net.cash.flow...Change.in.cash               1    19.254 6978.7 2147.5
- Dividend.Yield                               1    20.189 6979.7 2147.6
- Graham.Number                                1    20.402 6979.9 2147.6
- Free.Cash.Flow.growth                        1    20.723 6980.2 2147.7
- longtermDebtToCapitalization                 1    21.489 6981.0 2147.8
- Payables                                     1    22.018 6981.5 2147.8
- Profit.Margin                                1    22.548 6982.0 2147.9
- Free.Cash.Flow.Yield                         1    22.951 6982.4 2147.9
- capitalExpenditureCoverageRatios             1    23.156 6982.7 2148.0
- Asset.Growth                                 1    23.236 6982.7 2148.0
- Issuance..repayment..of.debt                 1    23.452 6982.9 2148.0
- dividendpaidAndCapexCoverageRatios           1    23.540 6983.0 2148.0
- Inventory.Growth                             1    24.393 6983.9 2148.1
- Gross.Profit                                 1    25.345 6984.8 2148.2
- Consolidated.Income                          1    26.397 6985.9 2148.4
- debtRatio                                    1    26.903 6986.4 2148.4
- Income.Quality                               1    28.407 6987.9 2148.6
- Issuance..buybacks..of.shares                1    29.155 6988.7 2148.7
- Average.Receivables                          1    29.257 6988.8 2148.7
- X5Y.Operating.CF.Growth..per.Share.          1    29.324 6988.8 2148.7
- Enterprise.Value                             1    30.289 6989.8 2148.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.342 6990.8 2149.0
- Income.Tax.Expense                           1    32.412 6991.9 2149.1
- Short.term.investments                       1    33.287 6992.8 2149.2
- Net.Income...Non.Controlling.int             1    33.653 6993.1 2149.2
- Depreciation...Amortization                  1    33.935 6993.4 2149.3
- Capex.to.Operating.Cash.Flow                 1    37.592 6997.1 2149.7
- EBITDA                                       1    37.676 6997.2 2149.8
- interestCoverage                             1    38.016 6997.5 2149.8
- freeCashFlowOperatingCashFlowRatio           1    39.638 6999.1 2150.0
- Revenue.per.Share                            1    40.306 6999.8 2150.1
- Net.Cash.Marketcap                           1    41.181 7000.7 2150.2
- Net.Income.per.Share                         1    42.463 7002.0 2150.3
- inventoryTurnover                            1    42.947 7002.4 2150.4
- Net.Current.Asset.Value                      1    43.243 7002.7 2150.4
- Interest.Expense                             1    44.278 7003.8 2150.6
- Other.Liabilities                            1    45.717 7005.2 2150.7
- payablesTurnover                             1    46.598 7006.1 2150.8
- Total.current.liabilities                    1    48.410 7007.9 2151.1
```

```
- Net.Income.Growth                              1    49.958 7009.5 2151.2
- Short.term.debt                                1    50.422 7009.9 2151.3
- X3Y.Shareholders.Equity.Growth..per.Share.     1    52.622 7012.1 2151.6
- Invested.Capital                               1    55.705 7015.2 2152.0
- Dividend.payments                              1    63.584 7023.1 2152.9
- netProfitMargin                                1    65.052 7024.5 2153.1
- Cash.and.cash.equivalents                      1    65.218 7024.7 2153.1
- Net.Profit.Margin                              1    67.631 7027.1 2153.4
- Tangible.Asset.Value                           1    67.888 7027.4 2153.4
- ebitperRevenue                                 1    72.179 7031.7 2154.0
- Market.Cap                                     1    73.100 7032.6 2154.1
- EBIT.Margin                                    1    75.691 7035.2 2154.4
- payoutRatio                                    1    84.056 7043.6 2155.4
- EPS.Diluted                                    1    94.830 7054.3 2156.7
- EPS                                            1    99.854 7059.3 2157.3
- R.D.to.Revenue                                 1   121.308 7080.8 2159.9

Step:  AIC=2145.12
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
```

```
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Stock.based.compensation.to.Revenue        1     0.120 6959.7 2143.1
- Investment.purchases.and.sales             1     0.128 6959.7 2143.1
- daysOfSalesOutstanding                     1     0.179 6959.8 2143.2
- ebtperEBIT                                 1     0.203 6959.8 2143.2
- Acquisitions.and.disposals                 1     0.205 6959.8 2143.2
- Debt.Growth                                1     0.309 6959.9 2143.2
- Operating.Income.Growth                    1     0.312 6959.9 2143.2
- Tax.Liabilities                            1     0.315 6959.9 2143.2
```

```
- Deferred.revenue                                1     0.508 6960.1 2143.2
- X3Y.Operating.CF.Growth..per.Share.             1     0.552 6960.2 2143.2
- currentRatio                                    1     0.617 6960.2 2143.2
- Effect.of.forex.changes.on.cash                 1     0.618 6960.2 2143.2
- Interest.Debt.per.Share                         1     0.653 6960.3 2143.2
- Receivables.growth                              1     0.656 6960.3 2143.2
- Gross.Margin                                    1     0.746 6960.4 2143.2
- priceToOperatingCashFlowsRatio                  1     0.796 6960.4 2143.2
- Earnings.Before.Tax.Margin                      1     0.809 6960.4 2143.2
- enterpriseValueMultiple                         1     1.053 6960.7 2143.2
- X3Y.Revenue.Growth..per.Share.                  1     1.125 6960.7 2143.3
- Total.current.assets                            1     1.178 6960.8 2143.3
- Tax.assets                                      1     1.239 6960.9 2143.3
- Revenue.Growth                                  1     1.270 6960.9 2143.3
- debtEquityRatio                                 1     1.271 6960.9 2143.3
- priceFairValue                                  1     1.295 6960.9 2143.3
- Dividends.per.Share.Growth                      1     1.321 6960.9 2143.3
- priceToBookRatio                                1     1.517 6961.1 2143.3
- Working.Capital                                 1     1.541 6961.2 2143.3
- cashRatio                                       1     1.783 6961.4 2143.3
- priceBookValueRatio                             1     1.816 6961.4 2143.3
- Tangible.Book.Value.per.Share                   1     1.898 6961.5 2143.4
- EPS.Growth                                      1     1.944 6961.6 2143.4
- R.D.Expense.Growth                              1     2.169 6961.8 2143.4
- pretaxProfitMargin                              1     2.170 6961.8 2143.4
- Weighted.Average.Shares.Diluted.Growth          1     2.183 6961.8 2143.4
- Net.Income...Discontinued.ops                   1     2.222 6961.8 2143.4
- Total.debt                                      1     2.372 6962.0 2143.4
- Operating.Cash.Flow.growth                      1     2.466 6962.1 2143.4
- Gross.Profit.Growth                             1     2.488 6962.1 2143.4
- Shareholders.Equity.per.Share                   1     2.753 6962.4 2143.5
- Investments                                     1     3.026 6962.6 2143.5
- Weighted.Average.Shares.Growth                  1     3.040 6962.7 2143.5
- Book.Value.per.Share                            1     3.094 6962.7 2143.5
- Capex.to.Depreciation                           1     3.269 6962.9 2143.5
- Dividend.per.Share                              1     3.427 6963.0 2143.6
- Net.Income.Com                                  1     3.444 6963.1 2143.6
- X5Y.Shareholders.Equity.Growth..per.Share.      1     3.509 6963.1 2143.6
- SG.A.Expenses.Growth                            1     3.680 6963.3 2143.6
- priceEarningsToGrowthRatio                      1     3.694 6963.3 2143.6
- Capex.per.Share                                 1     3.730 6963.3 2143.6
- Inventories                                     1     4.215 6963.8 2143.6
- niperEBT                                        1     4.770 6964.4 2143.7
- effectiveTaxRate                                1     4.831 6964.5 2143.7
- grossProfitMargin                               1     4.971 6964.6 2143.7
- shortTermCoverageRatios                         1     5.045 6964.7 2143.8
- dividendPayoutRatio                             1     5.190 6964.8 2143.8
```

```
- Other.comprehensive.income                    1     5.373 6965.0 2143.8
- priceCashFlowRatio                            1     5.529 6965.1 2143.8
- dividendYield                                 1     5.644 6965.3 2143.8
- Total.liabilities                             1     5.724 6965.3 2143.8
- EBIT.Growth                                   1     5.786 6965.4 2143.8
- daysOfInventoryOutstanding                    1     5.828 6965.4 2143.8
- EPS.Diluted.Growth                            1     5.846 6965.5 2143.8
- Graham.Net.Net                                1     5.947 6965.6 2143.9
- Intangibles.to.Total.Assets                   1     6.663 6966.3 2143.9
- daysOfPayablesOutstanding                     1     6.725 6966.3 2143.9
- returnOnEquity                                1     6.743 6966.4 2144.0
- Long.term.investments                         1     6.906 6966.5 2144.0
- priceEarningsRatio                            1     7.403 6967.0 2144.0
- Free.Cash.Flow.margin                         1     7.984 6967.6 2144.1
- Weighted.Average.Shs.Out..Dil.                1     8.145 6967.8 2144.1
- Long.term.debt                                1     8.189 6967.8 2144.1
- Total.shareholders.equity                     1     8.274 6967.9 2144.1
- EV.to.Sales                                   1     8.398 6968.0 2144.2
- Total.non.current.liabilities                 1     8.631 6968.3 2144.2
- Weighted.Average.Shs.Out                      1     9.308 6968.9 2144.3
- Financing.Cash.Flow                           1     9.637 6969.3 2144.3
- cashFlowToDebtRatio                           1     9.638 6969.3 2144.3
- X10Y.Operating.CF.Growth..per.Share.          1     9.901 6969.5 2144.3
- priceSalesRatio                               1    10.074 6969.7 2144.4
- freeCashFlowPerShare                          1    10.115 6969.7 2144.4
- Property..Plant...Equipment.Net               1    10.223 6969.8 2144.4
- Capex.to.Revenue                              1    10.347 6970.0 2144.4
- priceToFreeCashFlowsRatio                     1    10.711 6970.3 2144.4
- priceToSalesRatio                             1    11.029 6970.6 2144.5
- operatingCashFlowSalesRatio                   1    11.139 6970.8 2144.5
- companyEquityMultiplier                       1    11.457 6971.1 2144.5
- X5Y.Net.Income.Growth..per.Share.             1    11.606 6971.2 2144.6
- Operating.Expenses                            1    12.141 6971.8 2144.6
- cashPerShare                                  1    12.158 6971.8 2144.6
- Operating.Cash.Flow                           1    12.158 6971.8 2144.6
- returnOnAssets                                1    12.230 6971.9 2144.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1    12.607 6972.2 2144.7
- X3Y.Net.Income.Growth..per.Share.             1    12.660 6972.3 2144.7
- Average.Payables                              1    13.028 6972.6 2144.7
- X10Y.Shareholders.Equity.Growth..per.Share.   1    13.129 6972.7 2144.7
- assetTurnover                                 1    13.305 6972.9 2144.8
- SG.A.Expense                                  1    13.552 6973.2 2144.8
- Earnings.before.Tax                           1    13.568 6973.2 2144.8
- Retained.earnings..deficit.                   1    13.733 6973.4 2144.8
- Operating.Income                              1    14.060 6973.7 2144.9
- X5Y.Revenue.Growth..per.Share.                1    14.125 6973.7 2144.9
- Other.Assets                                  1    15.110 6974.7 2145.0
```

```
- fixedAssetTurnover                              1    15.159 6974.8 2145.0
- Receivables.Turnover                            1    15.255 6974.9 2145.0
- Book.Value.per.Share.Growth                     1    15.268 6974.9 2145.0
- Net.Debt                                        1    15.588 6975.2 2145.1
- Investing.Cash.flow                             1    15.723 6975.3 2145.1
<none>                                                         6959.6 2145.1
- X10Y.Net.Income.Growth..per.Share.              1    16.306 6975.9 2145.1
- operatingCashFlowPerShare                       1    16.833 6976.5 2145.2
- X10Y.Revenue.Growth..per.Share.                 1    17.998 6977.6 2145.3
- Average.Inventory                               1    18.338 6978.0 2145.4
- Capital.Expenditure                             1    18.497 6978.1 2145.4
- returnOnCapitalEmployed                         1    19.094 6978.7 2145.5
- Total.non.current.assets                        1    19.457 6979.1 2145.5
- Free.Cash.Flow                                  1    19.535 6979.2 2145.5
- Net.cash.flow...Change.in.cash                  1    19.658 6979.3 2145.6
- Graham.Number                                   1    20.280 6979.9 2145.6
- Dividend.Yield                                  1    20.285 6979.9 2145.6
- Revenue                                         1    20.628 6980.2 2145.7
- Free.Cash.Flow.growth                           1    20.747 6980.4 2145.7
- Cost.of.Revenue                                 1    20.875 6980.5 2145.7
- longtermDebtToCapitalization                    1    21.402 6981.0 2145.8
- Profit.Margin                                   1    22.554 6982.2 2145.9
- Free.Cash.Flow.Yield                            1    22.959 6982.6 2145.9
- capitalExpenditureCoverageRatios                1    23.177 6982.8 2146.0
- Asset.Growth                                    1    23.207 6982.8 2146.0
- Issuance..repayment..of.debt                    1    23.377 6983.0 2146.0
- Payables                                        1    23.534 6983.2 2146.0
- dividendpaidAndCapexCoverageRatios              1    23.554 6983.2 2146.0
- Inventory.Growth                                1    24.424 6984.0 2146.1
- Consolidated.Income                             1    26.389 6986.0 2146.4
- debtRatio                                       1    26.786 6986.4 2146.4
- Gross.Profit                                    1    27.427 6987.0 2146.5
- Income.Quality                                  1    28.862 6988.5 2146.7
- Issuance..buybacks..of.shares                   1    29.136 6988.8 2146.7
- Average.Receivables                             1    29.187 6988.8 2146.7
- X5Y.Operating.CF.Growth..per.Share.             1    29.289 6988.9 2146.7
- Goodwill.and.Intangible.Assets                  1    29.654 6989.3 2146.8
- Enterprise.Value                                1    30.176 6989.8 2146.8
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.240 6990.9 2147.0
- Income.Tax.Expense                              1    32.648 6992.3 2147.1
- Short.term.investments                          1    33.194 6992.8 2147.2
- Net.Income...Non.Controlling.int                1    33.563 6993.2 2147.3
- Depreciation...Amortization                     1    34.064 6993.7 2147.3
- Capex.to.Operating.Cash.Flow                    1    37.521 6997.1 2147.7
- EBITDA                                          1    37.796 6997.4 2147.8
- interestCoverage                                1    37.986 6997.6 2147.8
- freeCashFlowOperatingCashFlowRatio              1    39.573 6999.2 2148.0
```

```
- Revenue.per.Share                              1    40.197 6999.8 2148.1
- Net.Cash.Marketcap                             1    41.261 7000.9 2148.2
- Net.Income.per.Share                           1    42.679 7002.3 2148.4
- inventoryTurnover                              1    42.903 7002.5 2148.4
- Interest.Expense                               1    44.453 7004.1 2148.6
- Net.Current.Asset.Value                        1    44.493 7004.1 2148.6
- payablesTurnover                               1    46.679 7006.3 2148.9
- Other.Liabilities                              1    48.238 7007.9 2149.1
- Net.Income.Growth                              1    49.903 7009.5 2149.3
- Total.current.liabilities                      1    51.148 7010.8 2149.4
- X3Y.Shareholders.Equity.Growth..per.Share.     1    52.551 7012.2 2149.6
- Short.term.debt                                1    53.139 7012.8 2149.7
- Invested.Capital                               1    55.592 7015.2 2150.0
- Dividend.payments                              1    63.792 7023.4 2151.0
- Cash.and.cash.equivalents                      1    65.361 7025.0 2151.2
- netProfitMargin                                1    65.904 7025.5 2151.2
- Net.Profit.Margin                              1    68.574 7028.2 2151.6
- Market.Cap                                     1    73.013 7032.6 2152.1
- ebitperRevenue                                 1    73.602 7033.2 2152.2
- EBIT.Margin                                    1    77.147 7036.8 2152.6
- payoutRatio                                    1    84.460 7044.1 2153.5
- EPS.Diluted                                    1    95.113 7054.7 2154.8
- Tangible.Asset.Value                           1    98.629 7058.2 2155.2
- EPS                                            1   100.136 7059.8 2155.4
- R.D.to.Revenue                                 1   121.190 7080.8 2157.9

Step:  AIC=2143.14
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investment.purchases.and.sales
+
```

```
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth
```

```
                                                Df Sum of Sq    RSS    AIC
- Investment.purchases.and.sales                 1     0.127 6959.9 2141.2
- Acquisitions.and.disposals                     1     0.204 6959.9 2141.2
- ebtperEBIT                                     1     0.204 6959.9 2141.2
- daysOfSalesOutstanding                         1     0.219 6960.0 2141.2
- Operating.Income.Growth                        1     0.317 6960.1 2141.2
- Tax.Liabilities                                1     0.319 6960.1 2141.2
- Debt.Growth                                    1     0.349 6960.1 2141.2
- Deferred.revenue                               1     0.498 6960.2 2141.2
- X3Y.Operating.CF.Growth..per.Share.            1     0.578 6960.3 2141.2
- currentRatio                                   1     0.588 6960.3 2141.2
- Receivables.growth                             1     0.611 6960.4 2141.2
- Effect.of.forex.changes.on.cash                1     0.621 6960.4 2141.2
- Interest.Debt.per.Share                        1     0.673 6960.4 2141.2
- Earnings.Before.Tax.Margin                     1     0.769 6960.5 2141.2
- Gross.Margin                                   1     0.796 6960.5 2141.2
- priceToOperatingCashFlowsRatio                 1     0.837 6960.6 2141.2
- enterpriseValueMultiple                        1     1.050 6960.8 2141.3
- X3Y.Revenue.Growth..per.Share.                 1     1.155 6960.9 2141.3
- Total.current.assets                           1     1.204 6960.9 2141.3
- Revenue.Growth                                 1     1.222 6961.0 2141.3
- Tax.assets                                     1     1.237 6961.0 2141.3
- debtEquityRatio                                1     1.246 6961.0 2141.3
- priceFairValue                                 1     1.343 6961.1 2141.3
- Dividends.per.Share.Growth                     1     1.354 6961.1 2141.3
- priceToBookRatio                               1     1.489 6961.2 2141.3
- Working.Capital                                1     1.543 6961.3 2141.3
- cashRatio                                      1     1.755 6961.5 2141.3
- Tangible.Book.Value.per.Share                  1     1.861 6961.6 2141.4
- priceBookValueRatio                            1     1.866 6961.6 2141.4
- EPS.Growth                                     1     1.921 6961.7 2141.4
- pretaxProfitMargin                             1     2.124 6961.9 2141.4
- R.D.Expense.Growth                             1     2.138 6961.9 2141.4
- Weighted.Average.Shares.Diluted.Growth         1     2.158 6961.9 2141.4
- Net.Income...Discontinued.ops                  1     2.220 6962.0 2141.4
- Total.debt                                     1     2.375 6962.1 2141.4
- Gross.Profit.Growth                            1     2.416 6962.2 2141.4
- Operating.Cash.Flow.growth                     1     2.460 6962.2 2141.4
- Shareholders.Equity.per.Share                  1     2.710 6962.4 2141.5
- Weighted.Average.Shares.Growth                 1     3.031 6962.8 2141.5
- Investments                                    1     3.034 6962.8 2141.5
- Book.Value.per.Share                           1     3.034 6962.8 2141.5
- Capex.to.Depreciation                          1     3.182 6962.9 2141.5
- Net.Income.Com                                 1     3.449 6963.2 2141.6
- Dividend.per.Share                             1     3.489 6963.2 2141.6
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.516 6963.3 2141.6
- SG.A.Expenses.Growth                           1     3.625 6963.4 2141.6
```

```
- Capex.per.Share                                1     3.722 6963.5 2141.6
- priceEarningsToGrowthRatio                     1     3.738 6963.5 2141.6
- Inventories                                    1     4.305 6964.0 2141.7
- niperEBT                                       1     4.834 6964.6 2141.7
- effectiveTaxRate                               1     4.897 6964.6 2141.7
- grossProfitMargin                              1     4.971 6964.7 2141.8
- shortTermCoverageRatios                        1     5.112 6964.9 2141.8
- dividendPayoutRatio                            1     5.200 6964.9 2141.8
- Other.comprehensive.income                     1     5.463 6965.2 2141.8
- priceCashFlowRatio                             1     5.543 6965.3 2141.8
- dividendYield                                  1     5.632 6965.4 2141.8
- EBIT.Growth                                    1     5.789 6965.5 2141.8
- EPS.Diluted.Growth                             1     5.812 6965.6 2141.9
- Total.liabilities                              1     5.862 6965.6 2141.9
- Graham.Net.Net                                 1     5.898 6965.6 2141.9
- daysOfInventoryOutstanding                     1     6.032 6965.8 2141.9
- returnOnEquity                                 1     6.681 6966.4 2142.0
- Long.term.investments                          1     6.842 6966.6 2142.0
- Intangibles.to.Total.Assets                    1     6.849 6966.6 2142.0
- priceEarningsRatio                             1     7.453 6967.2 2142.1
- daysOfPayablesOutstanding                      1     7.639 6967.4 2142.1
- Free.Cash.Flow.margin                          1     7.996 6967.7 2142.1
- Long.term.debt                                 1     8.149 6967.9 2142.1
- Total.shareholders.equity                      1     8.281 6968.0 2142.2
- Weighted.Average.Shs.Out..Dil.                 1     8.304 6968.0 2142.2
- EV.to.Sales                                    1     8.603 6968.3 2142.2
- Total.non.current.liabilities                  1     8.627 6968.4 2142.2
- Weighted.Average.Shs.Out                       1     9.474 6969.2 2142.3
- Financing.Cash.Flow                            1     9.598 6969.3 2142.3
- cashFlowToDebtRatio                            1     9.631 6969.4 2142.3
- X10Y.Operating.CF.Growth..per.Share.           1     9.925 6969.7 2142.4
- freeCashFlowPerShare                           1    10.016 6969.8 2142.4
- Property..Plant...Equipment.Net                1    10.260 6970.0 2142.4
- Capex.to.Revenue                               1    10.392 6970.1 2142.4
- priceSalesRatio                                1    10.430 6970.2 2142.4
- priceToFreeCashFlowsRatio                      1    10.737 6970.5 2142.5
- operatingCashFlowSalesRatio                    1    11.183 6970.9 2142.5
- priceToSalesRatio                              1    11.307 6971.0 2142.5
- companyEquityMultiplier                        1    11.349 6971.1 2142.5
- X5Y.Net.Income.Growth..per.Share.              1    11.550 6971.3 2142.6
- cashPerShare                                   1    12.077 6971.8 2142.6
- Operating.Cash.Flow                            1    12.110 6971.8 2142.6
- Operating.Expenses                             1    12.153 6971.9 2142.6
- returnOnAssets                                 1    12.349 6972.1 2142.7
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.526 6972.3 2142.7
- X3Y.Net.Income.Growth..per.Share.              1    12.609 6972.3 2142.7
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.106 6972.8 2142.8
```

```
- Average.Payables                                1    13.151 6972.9 2142.8
- assetTurnover                                   1    13.396 6973.1 2142.8
- SG.A.Expense                                    1    13.592 6973.3 2142.8
- Retained.earnings..deficit.                     1    13.663 6973.4 2142.8
- Earnings.before.Tax                             1    14.005 6973.7 2142.9
- Operating.Income                                1    14.038 6973.8 2142.9
- X5Y.Revenue.Growth..per.Share.                  1    14.160 6973.9 2142.9
- Other.Assets                                    1    15.123 6974.9 2143.0
- fixedAssetTurnover                              1    15.156 6974.9 2143.0
- Receivables.Turnover                            1    15.205 6974.9 2143.0
- Book.Value.per.Share.Growth                     1    15.429 6975.2 2143.0
- Net.Debt                                        1    15.501 6975.2 2143.1
- Investing.Cash.flow                             1    15.692 6975.4 2143.1
<none>                                                       6959.7 2143.1
- X10Y.Net.Income.Growth..per.Share.              1    16.278 6976.0 2143.2
- operatingCashFlowPerShare                       1    16.810 6976.5 2143.2
- X10Y.Revenue.Growth..per.Share.                 1    17.944 6977.7 2143.3
- Capital.Expenditure                             1    18.437 6978.2 2143.4
- Average.Inventory                               1    18.688 6978.4 2143.4
- returnOnCapitalEmployed                         1    19.003 6978.7 2143.5
- Total.non.current.assets                        1    19.431 6979.2 2143.5
- Free.Cash.Flow                                  1    19.476 6979.2 2143.5
- Net.cash.flow...Change.in.cash                  1    19.611 6979.4 2143.6
- Dividend.Yield                                  1    20.258 6980.0 2143.6
- Graham.Number                                   1    20.308 6980.0 2143.6
- Free.Cash.Flow.growth                           1    20.732 6980.5 2143.7
- Revenue                                         1    20.737 6980.5 2143.7
- Cost.of.Revenue                                 1    20.988 6980.7 2143.7
- longtermDebtToCapitalization                    1    21.355 6981.1 2143.8
- Profit.Margin                                   1    22.522 6982.3 2143.9
- Free.Cash.Flow.Yield                            1    22.950 6982.7 2144.0
- capitalExpenditureCoverageRatios                1    23.088 6982.8 2144.0
- Asset.Growth                                    1    23.212 6983.0 2144.0
- dividendpaidAndCapexCoverageRatios              1    23.474 6983.2 2144.0
- Issuance..repayment..of.debt                    1    23.531 6983.3 2144.0
- Payables                                        1    23.676 6983.4 2144.1
- Inventory.Growth                                1    24.415 6984.2 2144.2
- debtRatio                                       1    26.668 6986.4 2144.4
- Consolidated.Income                             1    27.331 6987.1 2144.5
- Gross.Profit                                    1    27.522 6987.3 2144.5
- Income.Quality                                  1    29.028 6988.8 2144.7
- Issuance..buybacks..of.shares                   1    29.116 6988.9 2144.7
- Average.Receivables                             1    29.249 6989.0 2144.7
- X5Y.Operating.CF.Growth..per.Share.             1    29.291 6989.0 2144.8
- Goodwill.and.Intangible.Assets                  1    29.623 6989.4 2144.8
- Enterprise.Value                                1    30.124 6989.9 2144.8
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.233 6991.0 2145.0
```

```
- Short.term.investments                        1    33.372 6993.1 2145.2
- Income.Tax.Expense                            1    33.634 6993.4 2145.3
- Depreciation...Amortization                   1    34.726 6994.5 2145.4
- Net.Income...Non.Controlling.int              1    34.779 6994.5 2145.4
- Capex.to.Operating.Cash.Flow                  1    37.564 6997.3 2145.8
- interestCoverage                              1    37.866 6997.6 2145.8
- EBITDA                                        1    38.556 6998.3 2145.9
- freeCashFlowOperatingCashFlowRatio            1    39.570 6999.3 2146.0
- Revenue.per.Share                             1    40.242 7000.0 2146.1
- Net.Cash.Marketcap                            1    41.198 7000.9 2146.2
- Net.Income.per.Share                          1    42.576 7002.3 2146.4
- inventoryTurnover                             1    42.847 7002.6 2146.4
- Net.Current.Asset.Value                       1    45.305 7005.0 2146.7
- Interest.Expense                              1    45.345 7005.1 2146.7
- payablesTurnover                              1    46.580 7006.3 2146.9
- Other.Liabilities                             1    48.710 7008.5 2147.1
- Net.Income.Growth                             1    50.083 7009.8 2147.3
- Total.current.liabilities                     1    51.601 7011.3 2147.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    52.730 7012.5 2147.6
- Short.term.debt                               1    53.531 7013.3 2147.7
- Invested.Capital                              1    55.563 7015.3 2148.0
- Dividend.payments                             1    63.762 7023.5 2149.0
- Cash.and.cash.equivalents                     1    65.351 7025.1 2149.2
- netProfitMargin                               1    65.922 7025.7 2149.2
- Net.Profit.Margin                             1    68.604 7028.3 2149.6
- Market.Cap                                    1    72.983 7032.7 2150.1
- ebitperRevenue                                1    73.578 7033.3 2150.2
- EBIT.Margin                                   1    77.128 7036.9 2150.6
- payoutRatio                                   1    84.924 7044.7 2151.6
- EPS.Diluted                                   1    94.995 7054.7 2152.8
- Tangible.Asset.Value                          1    98.650 7058.4 2153.2
- EPS                                           1   100.017 7059.8 2153.4
- R.D.to.Revenue                                1   122.747 7082.5 2156.2

Step:  AIC=2141.15
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
```

```
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Acquisitions.and.disposals + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
```

```
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Acquisitions.and.disposals                 1     0.081 6959.9 2139.2
- ebtperEBIT                                 1     0.208 6960.1 2139.2
- daysOfSalesOutstanding                     1     0.211 6960.1 2139.2
- Operating.Income.Growth                    1     0.298 6960.2 2139.2
- Debt.Growth                                1     0.354 6960.2 2139.2
- Tax.Liabilities                            1     0.358 6960.2 2139.2
- Deferred.revenue                           1     0.545 6960.4 2139.2
- currentRatio                               1     0.570 6960.4 2139.2
- Effect.of.forex.changes.on.cash            1     0.582 6960.4 2139.2
- X3Y.Operating.CF.Growth..per.Share.        1     0.585 6960.5 2139.2
- Receivables.growth                         1     0.603 6960.5 2139.2
- Interest.Debt.per.Share                    1     0.647 6960.5 2139.2
- Earnings.Before.Tax.Margin                 1     0.769 6960.6 2139.2
- Gross.Margin                               1     0.776 6960.6 2139.2
- priceToOperatingCashFlowsRatio             1     0.838 6960.7 2139.3
- enterpriseValueMultiple                    1     1.051 6960.9 2139.3
- X3Y.Revenue.Growth..per.Share.             1     1.158 6961.0 2139.3
- debtEquityRatio                            1     1.224 6961.1 2139.3
- Total.current.assets                       1     1.231 6961.1 2139.3
- Revenue.Growth                             1     1.262 6961.1 2139.3
- Tax.assets                                 1     1.331 6961.2 2139.3
- Dividends.per.Share.Growth                 1     1.349 6961.2 2139.3
- priceFairValue                             1     1.355 6961.2 2139.3
- priceToBookRatio                           1     1.481 6961.3 2139.3
- Working.Capital                            1     1.529 6961.4 2139.3
- cashRatio                                  1     1.722 6961.6 2139.4
- Tangible.Book.Value.per.Share              1     1.859 6961.7 2139.4
- priceBookValueRatio                        1     1.877 6961.7 2139.4
- EPS.Growth                                 1     1.961 6961.8 2139.4
- pretaxProfitMargin                         1     2.087 6962.0 2139.4
- R.D.Expense.Growth                         1     2.119 6962.0 2139.4
- Weighted.Average.Shares.Diluted.Growth     1     2.160 6962.0 2139.4
- Net.Income...Discontinued.ops              1     2.203 6962.1 2139.4
- Operating.Cash.Flow.growth                 1     2.406 6962.3 2139.4
- Gross.Profit.Growth                        1     2.481 6962.3 2139.5
- Shareholders.Equity.per.Share              1     2.696 6962.6 2139.5
- Total.debt                                 1     2.777 6962.6 2139.5
- Investments                                1     2.991 6962.9 2139.5
- Weighted.Average.Shares.Growth             1     3.026 6962.9 2139.5
- Book.Value.per.Share                       1     3.038 6962.9 2139.5
```

```
- Capex.to.Depreciation                          1     3.228 6963.1 2139.6
- Dividend.per.Share                             1     3.492 6963.4 2139.6
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.604 6963.5 2139.6
- SG.A.Expenses.Growth                           1     3.659 6963.5 2139.6
- Capex.per.Share                                1     3.692 6963.6 2139.6
- priceEarningsToGrowthRatio                     1     3.956 6963.8 2139.6
- Net.Income.Com                                 1     4.278 6964.1 2139.7
- Inventories                                    1     4.400 6964.3 2139.7
- niperEBT                                       1     4.805 6964.7 2139.8
- effectiveTaxRate                               1     4.867 6964.7 2139.8
- grossProfitMargin                              1     4.915 6964.8 2139.8
- shortTermCoverageRatios                        1     5.080 6964.9 2139.8
- dividendPayoutRatio                            1     5.173 6965.0 2139.8
- Other.comprehensive.income                     1     5.356 6965.2 2139.8
- priceCashFlowRatio                             1     5.499 6965.4 2139.8
- dividendYield                                  1     5.578 6965.4 2139.8
- EBIT.Growth                                    1     5.721 6965.6 2139.9
- Graham.Net.Net                                 1     5.822 6965.7 2139.9
- EPS.Diluted.Growth                             1     5.881 6965.7 2139.9
- daysOfInventoryOutstanding                     1     5.970 6965.8 2139.9
- Total.liabilities                              1     6.039 6965.9 2139.9
- returnOnEquity                                 1     6.706 6966.6 2140.0
- Long.term.investments                          1     6.722 6966.6 2140.0
- Intangibles.to.Total.Assets                    1     6.798 6966.7 2140.0
- daysOfPayablesOutstanding                      1     7.724 6967.6 2140.1
- priceEarningsRatio                             1     7.795 6967.7 2140.1
- Free.Cash.Flow.margin                          1     8.001 6967.9 2140.1
- Long.term.debt                                 1     8.023 6967.9 2140.1
- Weighted.Average.Shs.Out..Dil.                 1     8.244 6968.1 2140.2
- Total.shareholders.equity                      1     8.358 6968.2 2140.2
- Total.non.current.liabilities                  1     8.534 6968.4 2140.2
- EV.to.Sales                                    1     8.593 6968.5 2140.2
- Weighted.Average.Shs.Out                       1     9.412 6969.3 2140.3
- Financing.Cash.Flow                            1     9.587 6969.5 2140.3
- cashFlowToDebtRatio                            1     9.668 6969.5 2140.3
- X10Y.Operating.CF.Growth..per.Share.           1     9.832 6969.7 2140.4
- Property..Plant...Equipment.Net                1    10.134 6970.0 2140.4
- freeCashFlowPerShare                           1    10.280 6970.1 2140.4
- priceSalesRatio                                1    10.386 6970.3 2140.4
- Capex.to.Revenue                               1    10.420 6970.3 2140.4
- priceToFreeCashFlowsRatio                      1    10.901 6970.8 2140.5
- operatingCashFlowSalesRatio                    1    11.190 6971.1 2140.5
- priceToSalesRatio                              1    11.261 6971.1 2140.5
- companyEquityMultiplier                        1    11.266 6971.1 2140.5
- X5Y.Net.Income.Growth..per.Share.              1    11.656 6971.5 2140.6
- Operating.Cash.Flow                            1    12.017 6971.9 2140.6
- cashPerShare                                   1    12.049 6971.9 2140.6
```

```
- Operating.Expenses                              1    12.175 6972.0 2140.7
- returnOnAssets                                  1    12.295 6972.2 2140.7
- X3Y.Net.Income.Growth..per.Share.               1    12.630 6972.5 2140.7
- X5Y.Dividend.per.Share.Growth..per.Share.       1    12.721 6972.6 2140.7
- Average.Payables                                1    13.040 6972.9 2140.8
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.096 6973.0 2140.8
- SG.A.Expense                                    1    13.471 6973.3 2140.8
- assetTurnover                                   1    13.481 6973.3 2140.8
- Retained.earnings..deficit.                     1    13.739 6973.6 2140.8
- X5Y.Revenue.Growth..per.Share.                  1    14.060 6973.9 2140.9
- Operating.Income                                1    14.077 6973.9 2140.9
- Earnings.before.Tax                             1    14.597 6974.5 2140.9
- Other.Assets                                    1    15.091 6975.0 2141.0
- fixedAssetTurnover                              1    15.169 6975.0 2141.0
- Receivables.Turnover                            1    15.288 6975.2 2141.0
- Book.Value.per.Share.Growth                     1    15.338 6975.2 2141.0
- Net.Debt                                        1    15.623 6975.5 2141.1
<none>                                                       6959.9 2141.2
- X10Y.Net.Income.Growth..per.Share.              1    16.316 6976.2 2141.2
- operatingCashFlowPerShare                       1    16.916 6976.8 2141.2
- Investing.Cash.flow                             1    17.573 6977.4 2141.3
- X10Y.Revenue.Growth..per.Share.                 1    17.974 6977.8 2141.4
- Capital.Expenditure                             1    18.469 6978.3 2141.4
- Average.Inventory                               1    18.922 6978.8 2141.5
- returnOnCapitalEmployed                         1    19.090 6979.0 2141.5
- Total.non.current.assets                        1    19.353 6979.2 2141.5
- Free.Cash.Flow                                  1    19.364 6979.2 2141.5
- Net.cash.flow...Change.in.cash                  1    19.583 6979.4 2141.6
- Dividend.Yield                                  1    20.144 6980.0 2141.6
- Graham.Number                                   1    20.238 6980.1 2141.7
- Revenue                                         1    20.691 6980.6 2141.7
- Free.Cash.Flow.growth                           1    20.861 6980.7 2141.7
- Cost.of.Revenue                                 1    20.943 6980.8 2141.7
- longtermDebtToCapitalization                    1    21.230 6981.1 2141.8
- Profit.Margin                                   1    22.472 6982.3 2141.9
- Free.Cash.Flow.Yield                            1    22.909 6982.8 2142.0
- capitalExpenditureCoverageRatios                1    22.977 6982.8 2142.0
- Asset.Growth                                    1    23.201 6983.1 2142.0
- dividendpaidAndCapexCoverageRatios              1    23.363 6983.2 2142.0
- Issuance..repayment..of.debt                    1    23.408 6983.3 2142.0
- Payables                                        1    23.743 6983.6 2142.1
- Inventory.Growth                                1    24.534 6984.4 2142.2
- debtRatio                                       1    26.543 6986.4 2142.4
- Consolidated.Income                             1    27.235 6987.1 2142.5
- Gross.Profit                                    1    27.510 6987.4 2142.5
- Average.Receivables                             1    29.151 6989.0 2142.7
- Income.Quality                                  1    29.184 6989.1 2142.8
```

```
- Issuance..buybacks..of.shares                1    29.305 6989.2 2142.8
- X5Y.Operating.CF.Growth..per.Share.          1    29.449 6989.3 2142.8
- Goodwill.and.Intangible.Assets               1    29.595 6989.5 2142.8
- Enterprise.Value                             1    30.033 6989.9 2142.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.171 6991.0 2143.0
- Short.term.investments                       1    33.748 6993.6 2143.3
- Income.Tax.Expense                           1    34.312 6994.2 2143.4
- Net.Income...Non.Controlling.int             1    34.654 6994.5 2143.4
- Depreciation...Amortization                  1    34.738 6994.6 2143.4
- Capex.to.Operating.Cash.Flow                 1    37.600 6997.5 2143.8
- interestCoverage                             1    37.857 6997.7 2143.8
- EBITDA                                       1    38.509 6998.4 2143.9
- freeCashFlowOperatingCashFlowRatio           1    39.601 6999.5 2144.0
- Revenue.per.Share                            1    40.183 7000.0 2144.1
- Net.Cash.Marketcap                           1    41.130 7001.0 2144.2
- Net.Income.per.Share                         1    42.678 7002.5 2144.4
- inventoryTurnover                            1    42.752 7002.6 2144.4
- Interest.Expense                             1    45.225 7005.1 2144.7
- Net.Current.Asset.Value                      1    45.744 7005.6 2144.8
- payablesTurnover                             1    46.648 7006.5 2144.9
- Other.Liabilities                            1    48.695 7008.6 2145.1
- Net.Income.Growth                            1    50.016 7009.9 2145.3
- Total.current.liabilities                    1    51.609 7011.5 2145.5
- X3Y.Shareholders.Equity.Growth..per.Share.   1    52.873 7012.7 2145.7
- Short.term.debt                              1    53.442 7013.3 2145.7
- Invested.Capital                             1    55.961 7015.8 2146.0
- Dividend.payments                            1    63.752 7023.6 2147.0
- Cash.and.cash.equivalents                    1    65.398 7025.3 2147.2
- netProfitMargin                              1    66.280 7026.1 2147.3
- Net.Profit.Margin                            1    68.961 7028.8 2147.6
- Market.Cap                                   1    72.860 7032.7 2148.1
- ebitperRevenue                               1    73.955 7033.8 2148.2
- EBIT.Margin                                  1    77.521 7037.4 2148.7
- payoutRatio                                  1    84.849 7044.7 2149.6
- EPS.Diluted                                  1    94.913 7054.8 2150.8
- Tangible.Asset.Value                         1    98.595 7058.5 2151.2
- EPS                                          1    99.939 7059.8 2151.4
- R.D.to.Revenue                               1   122.694 7082.6 2154.2

Step:  AIC=2139.16
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
```

```
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
```

```
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- ebtperEBIT                                 1     0.201 6960.1 2137.2
- daysOfSalesOutstanding                     1     0.225 6960.2 2137.2
- Operating.Income.Growth                    1     0.276 6960.2 2137.2
- Tax.Liabilities                            1     0.314 6960.3 2137.2
- Debt.Growth                                1     0.370 6960.3 2137.2
- Deferred.revenue                           1     0.555 6960.5 2137.2
- Interest.Debt.per.Share                    1     0.598 6960.5 2137.2
- Effect.of.forex.changes.on.cash            1     0.598 6960.5 2137.2
- Receivables.growth                         1     0.605 6960.6 2137.2
- X3Y.Operating.CF.Growth..per.Share.        1     0.607 6960.6 2137.2
- currentRatio                               1     0.640 6960.6 2137.2
- Earnings.Before.Tax.Margin                 1     0.761 6960.7 2137.3
- Gross.Margin                               1     0.793 6960.7 2137.3
- priceToOperatingCashFlowsRatio             1     0.817 6960.8 2137.3
- enterpriseValueMultiple                    1     1.047 6961.0 2137.3
- debtEquityRatio                            1     1.189 6961.1 2137.3
- X3Y.Revenue.Growth..per.Share.             1     1.192 6961.1 2137.3
- Total.current.assets                       1     1.217 6961.2 2137.3
- Revenue.Growth                             1     1.266 6961.2 2137.3
- Dividends.per.Share.Growth                 1     1.312 6961.3 2137.3
- priceFairValue                             1     1.353 6961.3 2137.3
- Tax.assets                                 1     1.376 6961.3 2137.3
- priceToBookRatio                           1     1.481 6961.4 2137.3
- Working.Capital                            1     1.507 6961.5 2137.3
- cashRatio                                  1     1.802 6961.7 2137.4
- Tangible.Book.Value.per.Share              1     1.808 6961.8 2137.4
- priceBookValueRatio                        1     1.866 6961.8 2137.4
- EPS.Growth                                 1     1.977 6961.9 2137.4
- pretaxProfitMargin                         1     2.087 6962.0 2137.4
- R.D.Expense.Growth                         1     2.101 6962.0 2137.4
- Weighted.Average.Shares.Diluted.Growth     1     2.134 6962.1 2137.4
- Net.Income...Discontinued.ops              1     2.171 6962.1 2137.4
- Operating.Cash.Flow.growth                 1     2.456 6962.4 2137.5
- Gross.Profit.Growth                        1     2.485 6962.4 2137.5
- Shareholders.Equity.per.Share              1     2.703 6962.7 2137.5
```

```
- Total.debt                                    1     2.733 6962.7 2137.5
- Weighted.Average.Shares.Growth                1     3.005 6963.0 2137.5
- Investments                                   1     3.034 6963.0 2137.5
- Book.Value.per.Share                          1     3.073 6963.0 2137.5
- Capex.to.Depreciation                         1     3.182 6963.1 2137.6
- Dividend.per.Share                            1     3.549 6963.5 2137.6
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.571 6963.5 2137.6
- SG.A.Expenses.Growth                          1     3.594 6963.5 2137.6
- Capex.per.Share                               1     3.716 6963.7 2137.6
- priceEarningsToGrowthRatio                    1     3.875 6963.8 2137.6
- Inventories                                   1     4.332 6964.3 2137.7
- niperEBT                                      1     4.792 6964.7 2137.8
- Net.Income.Com                                1     4.807 6964.8 2137.8
- effectiveTaxRate                              1     4.854 6964.8 2137.8
- grossProfitMargin                             1     4.956 6964.9 2137.8
- shortTermCoverageRatios                       1     5.081 6965.0 2137.8
- dividendPayoutRatio                           1     5.219 6965.2 2137.8
- priceCashFlowRatio                            1     5.449 6965.4 2137.8
- Other.comprehensive.income                    1     5.452 6965.4 2137.8
- dividendYield                                 1     5.501 6965.4 2137.8
- EBIT.Growth                                   1     5.654 6965.6 2137.9
- Graham.Net.Net                                1     5.807 6965.8 2137.9
- EPS.Diluted.Growth                            1     5.921 6965.9 2137.9
- daysOfInventoryOutstanding                    1     5.995 6965.9 2137.9
- Total.liabilities                             1     6.000 6965.9 2137.9
- Intangibles.to.Total.Assets                   1     6.733 6966.7 2138.0
- returnOnEquity                                1     6.779 6966.7 2138.0
- Long.term.investments                         1     7.036 6967.0 2138.0
- daysOfPayablesOutstanding                     1     7.674 6967.6 2138.1
- priceEarningsRatio                            1     7.722 6967.7 2138.1
- Free.Cash.Flow.margin                         1     8.001 6967.9 2138.2
- Weighted.Average.Shs.Out..Dil.                1     8.370 6968.3 2138.2
- Total.shareholders.equity                     1     8.491 6968.4 2138.2
- EV.to.Sales                                   1     8.515 6968.5 2138.2
- Total.non.current.liabilities                 1     8.515 6968.5 2138.2
- Long.term.debt                                1     8.530 6968.5 2138.2
- Weighted.Average.Shs.Out                      1     9.528 6969.5 2138.3
- Financing.Cash.Flow                           1     9.627 6969.6 2138.3
- cashFlowToDebtRatio                           1     9.688 6969.6 2138.4
- X10Y.Operating.CF.Growth..per.Share.          1    10.019 6970.0 2138.4
- Property..Plant...Equipment.Net               1    10.054 6970.0 2138.4
- freeCashFlowPerShare                          1    10.224 6970.2 2138.4
- Capex.to.Revenue                              1    10.411 6970.4 2138.4
- priceSalesRatio                               1    10.438 6970.4 2138.4
- priceToFreeCashFlowsRatio                     1    10.880 6970.8 2138.5
- operatingCashFlowSalesRatio                   1    11.186 6971.1 2138.5
- companyEquityMultiplier                       1    11.202 6971.1 2138.6
```

```
- priceToSalesRatio                              1    11.316 6971.3 2138.6
- X5Y.Net.Income.Growth..per.Share.              1    11.776 6971.7 2138.6
- cashPerShare                                   1    11.997 6971.9 2138.6
- Operating.Cash.Flow                            1    12.001 6971.9 2138.6
- Operating.Expenses                             1    12.213 6972.2 2138.7
- returnOnAssets                                 1    12.341 6972.3 2138.7
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.788 6972.7 2138.7
- X3Y.Net.Income.Growth..per.Share.              1    12.852 6972.8 2138.8
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.016 6973.0 2138.8
- Average.Payables                               1    13.034 6973.0 2138.8
- SG.A.Expense                                   1    13.405 6973.4 2138.8
- assetTurnover                                  1    13.570 6973.5 2138.8
- Retained.earnings..deficit.                    1    13.659 6973.6 2138.8
- Operating.Income                               1    14.102 6974.0 2138.9
- X5Y.Revenue.Growth..per.Share.                 1    14.229 6974.2 2138.9
- Earnings.before.Tax                            1    14.704 6974.7 2139.0
- Other.Assets                                   1    15.156 6975.1 2139.0
- fixedAssetTurnover                             1    15.262 6975.2 2139.1
- Receivables.Turnover                           1    15.292 6975.2 2139.1
- Book.Value.per.Share.Growth                    1    15.407 6975.4 2139.1
- Net.Debt                                       1    15.615 6975.6 2139.1
<none>                                                       6959.9 2139.2
- X10Y.Net.Income.Growth..per.Share.             1    16.328 6976.3 2139.2
- operatingCashFlowPerShare                      1    16.982 6976.9 2139.3
- X10Y.Revenue.Growth..per.Share.                1    18.217 6978.2 2139.4
- Investing.Cash.flow                            1    18.415 6978.4 2139.4
- Capital.Expenditure                            1    18.571 6978.5 2139.4
- Average.Inventory                              1    18.858 6978.8 2139.5
- returnOnCapitalEmployed                        1    19.011 6979.0 2139.5
- Free.Cash.Flow                                 1    19.357 6979.3 2139.6
- Total.non.current.assets                       1    19.447 6979.4 2139.6
- Net.cash.flow...Change.in.cash                 1    19.660 6979.6 2139.6
- Dividend.Yield                                 1    20.063 6980.0 2139.6
- Graham.Number                                  1    20.387 6980.3 2139.7
- Revenue                                        1    20.667 6980.6 2139.7
- Free.Cash.Flow.growth                          1    20.831 6980.8 2139.7
- Cost.of.Revenue                                1    20.922 6980.9 2139.7
- longtermDebtToCapitalization                   1    21.289 6981.2 2139.8
- Profit.Margin                                  1    22.539 6982.5 2139.9
- Free.Cash.Flow.Yield                           1    22.943 6982.9 2140.0
- capitalExpenditureCoverageRatios               1    22.968 6982.9 2140.0
- Issuance..repayment..of.debt                   1    23.340 6983.3 2140.0
- dividendpaidAndCapexCoverageRatios             1    23.352 6983.3 2140.0
- Asset.Growth                                   1    23.458 6983.4 2140.1
- Payables                                       1    23.664 6983.6 2140.1
- Inventory.Growth                               1    24.616 6984.6 2140.2
- debtRatio                                      1    26.782 6986.7 2140.5
```

```
- Consolidated.Income                          1    27.163 6987.1 2140.5
- Gross.Profit                                 1    27.526 6987.5 2140.6
- Income.Quality                               1    29.126 6989.1 2140.8
- Average.Receivables                          1    29.140 6989.1 2140.8
- X5Y.Operating.CF.Growth..per.Share.          1    29.613 6989.6 2140.8
- Issuance..buybacks..of.shares                1    29.758 6989.7 2140.8
- Goodwill.and.Intangible.Assets               1    29.902 6989.8 2140.8
- Enterprise.Value                             1    30.562 6990.5 2140.9
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.347 6991.3 2141.0
- Short.term.investments                       1    33.730 6993.7 2141.3
- Income.Tax.Expense                           1    34.418 6994.4 2141.4
- Net.Income...Non.Controlling.int             1    34.584 6994.5 2141.4
- Depreciation...Amortization                  1    34.679 6994.6 2141.4
- Capex.to.Operating.Cash.Flow                 1    37.585 6997.5 2141.8
- interestCoverage                             1    37.790 6997.7 2141.8
- EBITDA                                       1    38.452 6998.4 2141.9
- freeCashFlowOperatingCashFlowRatio           1    39.574 6999.5 2142.0
- Revenue.per.Share                            1    40.112 7000.1 2142.1
- Net.Cash.Marketcap                           1    41.300 7001.2 2142.2
- inventoryTurnover                            1    42.746 7002.7 2142.4
- Net.Income.per.Share                         1    42.749 7002.7 2142.4
- Interest.Expense                             1    45.227 7005.2 2142.7
- Net.Current.Asset.Value                      1    45.689 7005.6 2142.8
- payablesTurnover                             1    46.643 7006.6 2142.9
- Other.Liabilities                            1    48.668 7008.6 2143.2
- Net.Income.Growth                            1    50.289 7010.2 2143.3
- Total.current.liabilities                    1    51.623 7011.6 2143.5
- X3Y.Shareholders.Equity.Growth..per.Share.   1    53.025 7013.0 2143.7
- Short.term.debt                              1    53.369 7013.3 2143.7
- Invested.Capital                             1    56.250 7016.2 2144.1
- Dividend.payments                            1    65.117 7025.1 2145.2
- Cash.and.cash.equivalents                    1    65.359 7025.3 2145.2
- netProfitMargin                              1    66.239 7026.2 2145.3
- Net.Profit.Margin                            1    68.924 7028.9 2145.6
- Market.Cap                                   1    73.535 7033.5 2146.2
- ebitperRevenue                               1    73.903 7033.8 2146.2
- EBIT.Margin                                  1    77.469 7037.4 2146.7
- payoutRatio                                  1    84.769 7044.7 2147.6
- EPS.Diluted                                  1    96.170 7056.1 2148.9
- Tangible.Asset.Value                         1    98.810 7058.8 2149.3
- EPS                                          1   101.234 7061.2 2149.6
- R.D.to.Revenue                               1   122.699 7082.6 2152.2

Step:  AIC=2137.19
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
```

```
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
```

```
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- daysOfSalesOutstanding                     1     0.216 6960.4 2135.2
- Operating.Income.Growth                    1     0.291 6960.4 2135.2
- Tax.Liabilities                            1     0.297 6960.4 2135.2
- Debt.Growth                                1     0.368 6960.5 2135.2
- Interest.Debt.per.Share                    1     0.466 6960.6 2135.2
- Deferred.revenue                           1     0.523 6960.7 2135.2
- Effect.of.forex.changes.on.cash            1     0.604 6960.8 2135.3
- Receivables.growth                         1     0.605 6960.8 2135.3
- X3Y.Operating.CF.Growth..per.Share.        1     0.610 6960.8 2135.3
- currentRatio                               1     0.677 6960.8 2135.3
- Gross.Margin                               1     0.754 6960.9 2135.3
- Earnings.Before.Tax.Margin                 1     0.772 6960.9 2135.3
- priceToOperatingCashFlowsRatio             1     0.808 6961.0 2135.3
- enterpriseValueMultiple                    1     1.005 6961.2 2135.3
- X3Y.Revenue.Growth..per.Share.             1     1.221 6961.4 2135.3
- Total.current.assets                       1     1.232 6961.4 2135.3
- debtEquityRatio                            1     1.241 6961.4 2135.3
- Revenue.Growth                             1     1.267 6961.4 2135.3
- Dividends.per.Share.Growth                 1     1.295 6961.4 2135.3
- priceFairValue                             1     1.366 6961.5 2135.4
- Tax.assets                                 1     1.384 6961.5 2135.4
- priceToBookRatio                           1     1.531 6961.7 2135.4
- Working.Capital                            1     1.580 6961.7 2135.4
- Tangible.Book.Value.per.Share              1     1.760 6961.9 2135.4
- cashRatio                                  1     1.869 6962.0 2135.4
- priceBookValueRatio                        1     1.874 6962.0 2135.4
- EPS.Growth                                 1     1.990 6962.1 2135.4
- Net.Income...Discontinued.ops              1     2.028 6962.2 2135.4
- pretaxProfitMargin                         1     2.059 6962.2 2135.4
- R.D.Expense.Growth                         1     2.095 6962.2 2135.4
- Weighted.Average.Shares.Diluted.Growth     1     2.144 6962.3 2135.4
- Gross.Profit.Growth                        1     2.503 6962.7 2135.5
```

```
- Operating.Cash.Flow.growth                    1     2.529 6962.7 2135.5
- Shareholders.Equity.per.Share                 1     2.655 6962.8 2135.5
- Total.debt                                    1     2.737 6962.9 2135.5
- Book.Value.per.Share                          1     2.970 6963.1 2135.6
- Weighted.Average.Shares.Growth                1     3.009 6963.2 2135.6
- Investments                                   1     3.068 6963.2 2135.6
- Capex.to.Depreciation                         1     3.178 6963.3 2135.6
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.537 6963.7 2135.6
- SG.A.Expenses.Growth                          1     3.559 6963.7 2135.6
- Dividend.per.Share                            1     3.613 6963.8 2135.6
- Capex.per.Share                               1     3.720 6963.9 2135.7
- priceEarningsToGrowthRatio                    1     3.776 6963.9 2135.7
- Inventories                                   1     4.375 6964.5 2135.7
- Net.Income.Com                                1     4.799 6964.9 2135.8
- niperEBT                                      1     4.808 6965.0 2135.8
- effectiveTaxRate                              1     4.868 6965.0 2135.8
- grossProfitMargin                             1     4.871 6965.0 2135.8
- shortTermCoverageRatios                       1     5.007 6965.2 2135.8
- dividendPayoutRatio                           1     5.239 6965.4 2135.8
- Other.comprehensive.income                    1     5.428 6965.6 2135.9
- dividendYield                                 1     5.456 6965.6 2135.9
- priceCashFlowRatio                            1     5.460 6965.6 2135.9
- EBIT.Growth                                   1     5.703 6965.9 2135.9
- Graham.Net.Net                                1     5.851 6966.0 2135.9
- Total.liabilities                             1     5.936 6966.1 2135.9
- EPS.Diluted.Growth                            1     5.948 6966.1 2135.9
- daysOfInventoryOutstanding                    1     6.128 6966.3 2135.9
- Intangibles.to.Total.Assets                   1     6.730 6966.9 2136.0
- returnOnEquity                                1     6.809 6967.0 2136.0
- Long.term.investments                         1     6.995 6967.1 2136.1
- priceEarningsRatio                            1     7.593 6967.7 2136.1
- daysOfPayablesOutstanding                     1     7.707 6967.9 2136.1
- Free.Cash.Flow.margin                         1     7.999 6968.1 2136.2
- Weighted.Average.Shs.Out..Dil.                1     8.317 6968.5 2136.2
- Total.shareholders.equity                     1     8.405 6968.6 2136.2
- EV.to.Sales                                   1     8.425 6968.6 2136.2
- Long.term.debt                                1     8.487 6968.6 2136.2
- Total.non.current.liabilities                 1     8.706 6968.9 2136.3
- Weighted.Average.Shs.Out                      1     9.496 6969.6 2136.4
- cashFlowToDebtRatio                           1     9.669 6969.8 2136.4
- Financing.Cash.Flow                           1     9.749 6969.9 2136.4
- Property..Plant...Equipment.Net               1    10.015 6970.2 2136.4
- X10Y.Operating.CF.Growth..per.Share.          1    10.040 6970.2 2136.4
- Capex.to.Revenue                              1    10.397 6970.5 2136.5
- priceSalesRatio                               1    10.419 6970.6 2136.5
- freeCashFlowPerShare                          1    10.433 6970.6 2136.5
- priceToFreeCashFlowsRatio                     1    11.025 6971.2 2136.6
```

```
- operatingCashFlowSalesRatio                  1    11.183 6971.3 2136.6
- companyEquityMultiplier                      1    11.281 6971.4 2136.6
- priceToSalesRatio                            1    11.300 6971.4 2136.6
- X5Y.Net.Income.Growth..per.Share.            1    11.749 6971.9 2136.6
- cashPerShare                                 1    12.031 6972.2 2136.7
- Operating.Cash.Flow                          1    12.039 6972.2 2136.7
- Operating.Expenses                           1    12.073 6972.2 2136.7
- returnOnAssets                               1    12.356 6972.5 2136.7
- X5Y.Dividend.per.Share.Growth..per.Share.    1    12.724 6972.9 2136.8
- X3Y.Net.Income.Growth..per.Share.            1    12.816 6973.0 2136.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    12.887 6973.0 2136.8
- Average.Payables                             1    12.961 6973.1 2136.8
- assetTurnover                                1    13.409 6973.6 2136.8
- SG.A.Expense                                 1    13.589 6973.7 2136.9
- Retained.earnings..deficit.                  1    13.638 6973.8 2136.9
- Operating.Income                             1    13.946 6974.1 2136.9
- X5Y.Revenue.Growth..per.Share.               1    14.258 6974.4 2136.9
- Earnings.before.Tax                          1    14.662 6974.8 2137.0
- Other.Assets                                 1    15.062 6975.2 2137.1
- Receivables.Turnover                         1    15.201 6975.3 2137.1
- fixedAssetTurnover                           1    15.269 6975.4 2137.1
- Book.Value.per.Share.Growth                  1    15.560 6975.7 2137.1
- Net.Debt                                     1    15.752 6975.9 2137.1
- X10Y.Net.Income.Growth..per.Share.           1    16.221 6976.4 2137.2
<none>                                                     6960.1 2137.2
- operatingCashFlowPerShare                    1    16.824 6977.0 2137.3
- X10Y.Revenue.Growth..per.Share.              1    18.251 6978.4 2137.4
- Investing.Cash.flow                          1    18.548 6978.7 2137.5
- Capital.Expenditure                          1    18.645 6978.8 2137.5
- Average.Inventory                            1    18.869 6979.0 2137.5
- returnOnCapitalEmployed                      1    18.957 6979.1 2137.5
- Free.Cash.Flow                               1    19.448 6979.6 2137.6
- Total.non.current.assets                     1    19.615 6979.8 2137.6
- Net.cash.flow...Change.in.cash               1    19.821 6980.0 2137.6
- Dividend.Yield                               1    20.104 6980.3 2137.7
- Graham.Number                                1    20.188 6980.3 2137.7
- Revenue                                      1    20.581 6980.7 2137.7
- Free.Cash.Flow.growth                        1    20.798 6980.9 2137.8
- Cost.of.Revenue                              1    20.835 6981.0 2137.8
- longtermDebtToCapitalization                 1    21.393 6981.5 2137.8
- Profit.Margin                                1    22.660 6982.8 2138.0
- capitalExpenditureCoverageRatios             1    22.867 6983.0 2138.0
- dividendpaidAndCapexCoverageRatios           1    23.254 6983.4 2138.1
- Issuance..repayment..of.debt                 1    23.366 6983.5 2138.1
- Free.Cash.Flow.Yield                         1    23.534 6983.7 2138.1
- Payables                                     1    23.578 6983.7 2138.1
- Asset.Growth                                 1    23.600 6983.7 2138.1
```

```
- Inventory.Growth                                1    24.615 6984.8 2138.2
- debtRatio                                       1    26.995 6987.1 2138.5
- Consolidated.Income                             1    27.188 6987.3 2138.5
- Gross.Profit                                    1    27.349 6987.5 2138.6
- Income.Quality                                  1    28.932 6989.1 2138.8
- Average.Receivables                             1    28.940 6989.1 2138.8
- X5Y.Operating.CF.Growth..per.Share.             1    29.462 6989.6 2138.8
- Issuance..buybacks..of.shares                   1    29.707 6989.9 2138.8
- Goodwill.and.Intangible.Assets                  1    29.900 6990.0 2138.9
- Enterprise.Value                                1    30.736 6990.9 2139.0
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.498 6991.6 2139.1
- Short.term.investments                          1    33.670 6993.8 2139.3
- Income.Tax.Expense                              1    34.456 6994.6 2139.4
- Net.Income...Non.Controlling.int                1    34.550 6994.7 2139.4
- Depreciation...Amortization                     1    34.841 6995.0 2139.5
- Capex.to.Operating.Cash.Flow                    1    37.745 6997.9 2139.8
- interestCoverage                                1    37.798 6997.9 2139.8
- EBITDA                                          1    38.634 6998.8 2139.9
- freeCashFlowOperatingCashFlowRatio              1    39.737 6999.9 2140.1
- Revenue.per.Share                               1    40.054 7000.2 2140.1
- Net.Cash.Marketcap                              1    41.111 7001.3 2140.2
- Net.Income.per.Share                            1    42.567 7002.7 2140.4
- inventoryTurnover                               1    42.763 7002.9 2140.4
- Interest.Expense                                1    45.382 7005.5 2140.8
- Net.Current.Asset.Value                         1    45.541 7005.7 2140.8
- payablesTurnover                                1    46.670 7006.8 2140.9
- Other.Liabilities                               1    48.515 7008.7 2141.2
- Net.Income.Growth                               1    50.373 7010.5 2141.4
- Total.current.liabilities                       1    51.465 7011.6 2141.5
- Short.term.debt                                 1    53.238 7013.4 2141.7
- X3Y.Shareholders.Equity.Growth..per.Share.      1    53.314 7013.5 2141.7
- Invested.Capital                                1    56.094 7016.2 2142.1
- Cash.and.cash.equivalents                       1    65.167 7025.3 2143.2
- Dividend.payments                               1    65.210 7025.4 2143.2
- netProfitMargin                                 1    66.487 7026.6 2143.4
- Net.Profit.Margin                               1    69.200 7029.3 2143.7
- Market.Cap                                      1    73.865 7034.0 2144.3
- ebitperRevenue                                  1    74.170 7034.3 2144.3
- EBIT.Margin                                     1    77.800 7037.9 2144.7
- payoutRatio                                     1    84.937 7045.1 2145.6
- EPS.Diluted                                     1    97.665 7057.8 2147.2
- Tangible.Asset.Value                            1    98.627 7058.8 2147.3
- EPS                                             1   102.801 7062.9 2147.8
- R.D.to.Revenue                                  1   123.055 7083.2 2150.2

Step:  AIC=2135.22
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
```

```
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
```

```
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- Operating.Income.Growth                      1     0.306 6960.7 2133.2
- Tax.Liabilities                              1     0.307 6960.7 2133.2
- Debt.Growth                                  1     0.350 6960.7 2133.3
- Interest.Debt.per.Share                      1     0.451 6960.8 2133.3
- Deferred.revenue                             1     0.503 6960.9 2133.3
- Receivables.growth                           1     0.570 6960.9 2133.3
- Effect.of.forex.changes.on.cash              1     0.590 6961.0 2133.3
- X3Y.Operating.CF.Growth..per.Share.          1     0.600 6961.0 2133.3
- Gross.Margin                                 1     0.669 6961.0 2133.3
- currentRatio                                 1     0.694 6961.1 2133.3
- Earnings.Before.Tax.Margin                   1     0.730 6961.1 2133.3
- priceToOperatingCashFlowsRatio               1     0.844 6961.2 2133.3
- enterpriseValueMultiple                      1     1.053 6961.4 2133.3
- X3Y.Revenue.Growth..per.Share.               1     1.169 6961.5 2133.4
- Total.current.assets                         1     1.221 6961.6 2133.4
- debtEquityRatio                              1     1.242 6961.6 2133.4
- Revenue.Growth                               1     1.250 6961.6 2133.4
- Dividends.per.Share.Growth                   1     1.294 6961.7 2133.4
- priceFairValue                               1     1.349 6961.7 2133.4
- Tax.assets                                   1     1.457 6961.8 2133.4
- priceToBookRatio                             1     1.512 6961.9 2133.4
- Working.Capital                              1     1.633 6962.0 2133.4
- Tangible.Book.Value.per.Share                1     1.762 6962.1 2133.4
- priceBookValueRatio                          1     1.837 6962.2 2133.4
- cashRatio                                    1     1.859 6962.2 2133.4
- EPS.Growth                                   1     1.989 6962.4 2133.5
- Net.Income...Discontinued.ops                1     2.014 6962.4 2133.5
- pretaxProfitMargin                           1     2.106 6962.5 2133.5
- R.D.Expense.Growth                           1     2.125 6962.5 2133.5
- Weighted.Average.Shares.Diluted.Growth       1     2.295 6962.7 2133.5
```

```
- Gross.Profit.Growth                          1     2.518 6962.9 2133.5
- Operating.Cash.Flow.growth                   1     2.588 6963.0 2133.5
- Total.debt                                   1     2.666 6963.0 2133.5
- Shareholders.Equity.per.Share                1     2.680 6963.0 2133.6
- Investments                                  1     2.963 6963.3 2133.6
- Book.Value.per.Share                         1     3.037 6963.4 2133.6
- Weighted.Average.Shares.Growth               1     3.165 6963.5 2133.6
- Capex.to.Depreciation                        1     3.184 6963.5 2133.6
- X5Y.Shareholders.Equity.Growth..per.Share.   1     3.486 6963.8 2133.7
- Capex.per.Share                              1     3.629 6964.0 2133.7
- Dividend.per.Share                           1     3.643 6964.0 2133.7
- SG.A.Expenses.Growth                         1     3.737 6964.1 2133.7
- priceEarningsToGrowthRatio                   1     3.789 6964.2 2133.7
- Inventories                                  1     4.439 6964.8 2133.8
- grossProfitMargin                            1     4.724 6965.1 2133.8
- Net.Income.Com                               1     4.803 6965.2 2133.8
- niperEBT                                     1     4.852 6965.2 2133.8
- effectiveTaxRate                             1     4.910 6965.3 2133.8
- shortTermCoverageRatios                      1     4.975 6965.3 2133.8
- dividendPayoutRatio                          1     5.270 6965.6 2133.9
- Other.comprehensive.income                   1     5.454 6965.8 2133.9
- dividendYield                                1     5.470 6965.8 2133.9
- priceCashFlowRatio                           1     5.546 6965.9 2133.9
- EBIT.Growth                                  1     5.737 6966.1 2133.9
- EPS.Diluted.Growth                           1     5.943 6966.3 2133.9
- Total.liabilities                            1     5.955 6966.3 2133.9
- Graham.Net.Net                               1     6.047 6966.4 2134.0
- daysOfInventoryOutstanding                   1     6.425 6966.8 2134.0
- Intangibles.to.Total.Assets                  1     6.619 6967.0 2134.0
- returnOnEquity                               1     6.752 6967.1 2134.1
- Long.term.investments                        1     7.022 6967.4 2134.1
- priceEarningsRatio                           1     7.589 6968.0 2134.2
- daysOfPayablesOutstanding                    1     7.830 6968.2 2134.2
- Free.Cash.Flow.margin                        1     7.986 6968.3 2134.2
- EV.to.Sales                                  1     8.312 6968.7 2134.2
- Total.shareholders.equity                    1     8.354 6968.7 2134.2
- Weighted.Average.Shs.Out..Dil.               1     8.438 6968.8 2134.3
- Total.non.current.liabilities                1     8.665 6969.0 2134.3
- Long.term.debt                               1     8.727 6969.1 2134.3
- Weighted.Average.Shs.Out                     1     9.634 6970.0 2134.4
- cashFlowToDebtRatio                          1     9.707 6970.1 2134.4
- Financing.Cash.Flow                          1     9.768 6970.1 2134.4
- Property..Plant...Equipment.Net              1     9.920 6970.3 2134.4
- X10Y.Operating.CF.Growth..per.Share.         1    10.053 6970.4 2134.5
- Capex.to.Revenue                             1    10.375 6970.7 2134.5
- priceSalesRatio                              1    10.736 6971.1 2134.5
- freeCashFlowPerShare                         1    10.888 6971.3 2134.6
```

```
- priceToFreeCashFlowsRatio                    1    10.969 6971.3 2134.6
- operatingCashFlowSalesRatio                  1    11.190 6971.6 2134.6
- companyEquityMultiplier                      1    11.285 6971.6 2134.6
- priceToSalesRatio                            1    11.636 6972.0 2134.7
- X5Y.Net.Income.Growth..per.Share.            1    11.780 6972.1 2134.7
- Operating.Cash.Flow                          1    11.939 6972.3 2134.7
- Operating.Expenses                           1    11.987 6972.4 2134.7
- cashPerShare                                 1    12.320 6972.7 2134.7
- returnOnAssets                               1    12.451 6972.8 2134.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1    12.650 6973.0 2134.8
- X3Y.Net.Income.Growth..per.Share.            1    12.723 6973.1 2134.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    12.862 6973.2 2134.8
- Average.Payables                             1    13.110 6973.5 2134.8
- assetTurnover                                1    13.227 6973.6 2134.8
- SG.A.Expense                                 1    13.597 6974.0 2134.9
- Retained.earnings..deficit.                  1    13.776 6974.1 2134.9
- Operating.Income                             1    13.856 6974.2 2134.9
- X5Y.Revenue.Growth..per.Share.               1    14.091 6974.5 2134.9
- Earnings.before.Tax                          1    14.926 6975.3 2135.1
- Other.Assets                                 1    15.020 6975.4 2135.1
- fixedAssetTurnover                           1    15.160 6975.5 2135.1
- Receivables.Turnover                         1    15.226 6975.6 2135.1
- Book.Value.per.Share.Growth                  1    15.717 6976.1 2135.2
- Net.Debt                                     1    15.840 6976.2 2135.2
- X10Y.Net.Income.Growth..per.Share.           1    16.217 6976.6 2135.2
<none>                                                     6960.4 2135.2
- operatingCashFlowPerShare                    1    16.692 6977.1 2135.3
- X10Y.Revenue.Growth..per.Share.              1    18.113 6978.5 2135.4
- Capital.Expenditure                          1    18.542 6978.9 2135.5
- Investing.Cash.flow                          1    18.591 6979.0 2135.5
- Average.Inventory                            1    18.884 6979.2 2135.5
- returnOnCapitalEmployed                      1    19.262 6979.6 2135.6
- Free.Cash.Flow                               1    19.346 6979.7 2135.6
- Total.non.current.assets                     1    19.578 6979.9 2135.6
- Net.cash.flow...Change.in.cash               1    19.842 6980.2 2135.7
- Dividend.Yield                               1    20.077 6980.4 2135.7
- Graham.Number                                1    20.151 6980.5 2135.7
- Revenue                                      1    20.560 6980.9 2135.8
- Free.Cash.Flow.growth                        1    20.723 6981.1 2135.8
- Cost.of.Revenue                              1    20.815 6981.2 2135.8
- longtermDebtToCapitalization                 1    21.339 6981.7 2135.8
- Profit.Margin                                1    22.619 6983.0 2136.0
- capitalExpenditureCoverageRatios             1    23.037 6983.4 2136.1
- Free.Cash.Flow.Yield                         1    23.389 6983.8 2136.1
- dividendpaidAndCapexCoverageRatios           1    23.403 6983.8 2136.1
- Issuance..repayment..of.debt                 1    23.473 6983.8 2136.1
- Asset.Growth                                 1    23.483 6983.8 2136.1
```

```
- Payables                                      1    23.656 6984.0 2136.1
- Inventory.Growth                              1    24.929 6985.3 2136.3
- debtRatio                                     1    26.988 6987.4 2136.5
- Gross.Profit                                  1    27.255 6987.6 2136.6
- Consolidated.Income                           1    27.520 6987.9 2136.6
- Average.Receivables                           1    28.820 6989.2 2136.8
- Income.Quality                                1    29.012 6989.4 2136.8
- X5Y.Operating.CF.Growth..per.Share.           1    29.683 6990.0 2136.9
- Issuance..buybacks..of.shares                 1    29.739 6990.1 2136.9
- Goodwill.and.Intangible.Assets                1    29.816 6990.2 2136.9
- Enterprise.Value                              1    30.560 6990.9 2137.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.858 6992.2 2137.1
- Short.term.investments                        1    33.756 6994.1 2137.4
- Income.Tax.Expense                            1    34.832 6995.2 2137.5
- Net.Income...Non.Controlling.int              1    34.933 6995.3 2137.5
- Depreciation...Amortization                   1    34.936 6995.3 2137.5
- Capex.to.Operating.Cash.Flow                  1    37.790 6998.2 2137.9
- interestCoverage                              1    38.219 6998.6 2137.9
- EBITDA                                        1    38.729 6999.1 2138.0
- freeCashFlowOperatingCashFlowRatio            1    39.840 7000.2 2138.1
- Revenue.per.Share                             1    39.941 7000.3 2138.1
- Net.Cash.Marketcap                            1    41.473 7001.8 2138.3
- Net.Income.per.Share                          1    42.520 7002.9 2138.4
- inventoryTurnover                             1    42.674 7003.0 2138.5
- Interest.Expense                              1    45.498 7005.9 2138.8
- Net.Current.Asset.Value                       1    45.566 7005.9 2138.8
- payablesTurnover                              1    46.949 7007.3 2139.0
- Other.Liabilities                             1    48.825 7009.2 2139.2
- Net.Income.Growth                             1    50.323 7010.7 2139.4
- Total.current.liabilities                     1    51.816 7012.2 2139.6
- X3Y.Shareholders.Equity.Growth..per.Share.    1    53.512 7013.9 2139.8
- Short.term.debt                               1    53.671 7014.0 2139.8
- Invested.Capital                              1    56.097 7016.5 2140.1
- Dividend.payments                             1    65.289 7025.7 2141.2
- Cash.and.cash.equivalents                     1    65.304 7025.7 2141.2
- netProfitMargin                               1    66.461 7026.8 2141.4
- Net.Profit.Margin                             1    69.192 7029.6 2141.7
- Market.Cap                                    1    73.722 7034.1 2142.3
- ebitperRevenue                                1    74.216 7034.6 2142.3
- EBIT.Margin                                   1    77.798 7038.2 2142.8
- payoutRatio                                   1    85.257 7045.6 2143.7
- Tangible.Asset.Value                          1    98.431 7058.8 2145.3
- EPS.Diluted                                   1    98.693 7059.1 2145.3
- EPS                                           1   103.876 7064.2 2145.9
- R.D.to.Revenue                                1   124.998 7085.4 2148.5

Step:  AIC=2133.25
```

```
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
```

```
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Tax.Liabilities                            1     0.310 6961.0 2131.3
- Debt.Growth                                1     0.338 6961.0 2131.3
- Interest.Debt.per.Share                    1     0.433 6961.1 2131.3
- Deferred.revenue                           1     0.523 6961.2 2131.3
- Receivables.growth                         1     0.548 6961.2 2131.3
- Effect.of.forex.changes.on.cash            1     0.615 6961.3 2131.3
- priceToOperatingCashFlowsRatio             1     0.663 6961.3 2131.3
- currentRatio                               1     0.688 6961.4 2131.3
- Gross.Margin                               1     0.704 6961.4 2131.3
- X3Y.Operating.CF.Growth..per.Share.        1     0.706 6961.4 2131.3
- Earnings.Before.Tax.Margin                 1     0.725 6961.4 2131.3
- enterpriseValueMultiple                    1     1.097 6961.8 2131.4
- X3Y.Revenue.Growth..per.Share.             1     1.138 6961.8 2131.4
- Total.current.assets                       1     1.220 6961.9 2131.4
- Revenue.Growth                             1     1.220 6961.9 2131.4
- debtEquityRatio                            1     1.270 6961.9 2131.4
- Dividends.per.Share.Growth                 1     1.285 6962.0 2131.4
- priceFairValue                             1     1.306 6962.0 2131.4
- Tax.assets                                 1     1.468 6962.1 2131.4
- priceToBookRatio                           1     1.523 6962.2 2131.4
- Working.Capital                            1     1.648 6962.3 2131.5
- Tangible.Book.Value.per.Share              1     1.757 6962.4 2131.5
- priceBookValueRatio                        1     1.806 6962.5 2131.5
- cashRatio                                  1     1.890 6962.6 2131.5
- Net.Income...Discontinued.ops              1     2.013 6962.7 2131.5
- EPS.Growth                                 1     2.043 6962.7 2131.5
- R.D.Expense.Growth                         1     2.099 6962.8 2131.5
- pretaxProfitMargin                         1     2.270 6962.9 2131.5
- Weighted.Average.Shares.Diluted.Growth     1     2.275 6962.9 2131.5
- Gross.Profit.Growth                        1     2.458 6963.1 2131.6
```

```
- Operating.Cash.Flow.growth                    1     2.644 6963.3 2131.6
- Total.debt                                    1     2.682 6963.4 2131.6
- Shareholders.Equity.per.Share                 1     2.690 6963.4 2131.6
- Investments                                   1     3.066 6963.7 2131.6
- Book.Value.per.Share                          1     3.073 6963.7 2131.6
- Capex.to.Depreciation                         1     3.126 6963.8 2131.6
- Weighted.Average.Shares.Growth                1     3.143 6963.8 2131.6
- Dividend.per.Share                            1     3.569 6964.2 2131.7
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.598 6964.3 2131.7
- SG.A.Expenses.Growth                          1     3.702 6964.4 2131.7
- Capex.per.Share                               1     3.733 6964.4 2131.7
- priceEarningsToGrowthRatio                    1     3.736 6964.4 2131.7
- Inventories                                   1     4.554 6965.2 2131.8
- grossProfitMargin                             1     4.796 6965.5 2131.8
- niperEBT                                      1     4.891 6965.6 2131.9
- effectiveTaxRate                              1     4.951 6965.6 2131.9
- shortTermCoverageRatios                       1     5.081 6965.8 2131.9
- Net.Income.Com                                1     5.148 6965.8 2131.9
- dividendYield                                 1     5.172 6965.8 2131.9
- priceCashFlowRatio                            1     5.240 6965.9 2131.9
- dividendPayoutRatio                           1     5.321 6966.0 2131.9
- Other.comprehensive.income                    1     5.420 6966.1 2131.9
- Total.liabilities                             1     5.932 6966.6 2132.0
- Graham.Net.Net                                1     5.943 6966.6 2132.0
- EPS.Diluted.Growth                            1     6.043 6966.7 2132.0
- daysOfInventoryOutstanding                    1     6.349 6967.0 2132.0
- Intangibles.to.Total.Assets                   1     6.466 6967.1 2132.1
- returnOnEquity                                1     6.767 6967.4 2132.1
- Long.term.investments                         1     7.150 6967.8 2132.1
- priceEarningsRatio                            1     7.557 6968.2 2132.2
- daysOfPayablesOutstanding                     1     7.935 6968.6 2132.2
- Free.Cash.Flow.margin                         1     8.047 6968.7 2132.2
- EV.to.Sales                                   1     8.356 6969.0 2132.3
- Total.shareholders.equity                     1     8.432 6969.1 2132.3
- Weighted.Average.Shs.Out..Dil.                1     8.504 6969.2 2132.3
- Long.term.debt                                1     8.643 6969.3 2132.3
- Total.non.current.liabilities                 1     8.813 6969.5 2132.3
- Financing.Cash.Flow                           1     9.693 6970.4 2132.4
- Weighted.Average.Shs.Out                      1     9.693 6970.4 2132.4
- cashFlowToDebtRatio                           1     9.757 6970.4 2132.5
- X10Y.Operating.CF.Growth..per.Share.          1    10.034 6970.7 2132.5
- Property..Plant...Equipment.Net               1    10.040 6970.7 2132.5
- EBIT.Growth                                   1    10.286 6971.0 2132.5
- Capex.to.Revenue                              1    10.460 6971.1 2132.5
- priceSalesRatio                               1    10.740 6971.4 2132.6
- freeCashFlowPerShare                          1    10.769 6971.4 2132.6
- priceToFreeCashFlowsRatio                     1    10.883 6971.6 2132.6
```

```
- companyEquityMultiplier                      1    11.259 6971.9 2132.6
- operatingCashFlowSalesRatio                  1    11.261 6971.9 2132.6
- X5Y.Net.Income.Growth..per.Share.            1    11.636 6972.3 2132.7
- priceToSalesRatio                            1    11.645 6972.3 2132.7
- Operating.Expenses                           1    11.978 6972.6 2132.7
- Operating.Cash.Flow                          1    12.002 6972.7 2132.7
- cashPerShare                                 1    12.308 6973.0 2132.8
- returnOnAssets                               1    12.581 6973.3 2132.8
- X3Y.Net.Income.Growth..per.Share.            1    12.614 6973.3 2132.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1    12.852 6973.5 2132.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    13.020 6973.7 2132.9
- Average.Payables                             1    13.196 6973.9 2132.9
- assetTurnover                                1    13.255 6973.9 2132.9
- SG.A.Expense                                 1    13.518 6974.2 2132.9
- Retained.earnings..deficit.                  1    13.739 6974.4 2132.9
- Operating.Income                             1    13.751 6974.4 2132.9
- X5Y.Revenue.Growth..per.Share.               1    14.177 6974.8 2133.0
- Other.Assets                                 1    15.058 6975.7 2133.1
- Earnings.before.Tax                          1    15.126 6975.8 2133.1
- fixedAssetTurnover                           1    15.161 6975.8 2133.1
- Receivables.Turnover                         1    15.171 6975.8 2133.1
- Net.Debt                                     1    15.813 6976.5 2133.2
- Book.Value.per.Share.Growth                  1    15.845 6976.5 2133.2
- X10Y.Net.Income.Growth..per.Share.           1    16.217 6976.9 2133.2
<none>                                                     6960.7 2133.2
- operatingCashFlowPerShare                    1    16.742 6977.4 2133.3
- X10Y.Revenue.Growth..per.Share.              1    18.226 6978.9 2133.5
- Investing.Cash.flow                          1    18.541 6979.2 2133.5
- Capital.Expenditure                          1    18.620 6979.3 2133.6
- Average.Inventory                            1    19.209 6979.9 2133.6
- returnOnCapitalEmployed                      1    19.291 6980.0 2133.6
- Free.Cash.Flow                               1    19.418 6980.1 2133.7
- Total.non.current.assets                     1    19.754 6980.4 2133.7
- Net.cash.flow...Change.in.cash               1    19.794 6980.5 2133.7
- Dividend.Yield                               1    19.822 6980.5 2133.7
- Graham.Number                                1    20.442 6981.1 2133.8
- Free.Cash.Flow.growth                        1    20.544 6981.2 2133.8
- Revenue                                      1    20.656 6981.3 2133.8
- Cost.of.Revenue                              1    20.902 6981.6 2133.8
- longtermDebtToCapitalization                 1    21.597 6982.3 2133.9
- Profit.Margin                                1    22.646 6983.3 2134.0
- Free.Cash.Flow.Yield                         1    23.213 6983.9 2134.1
- Asset.Growth                                 1    23.472 6984.1 2134.1
- capitalExpenditureCoverageRatios             1    23.572 6984.2 2134.2
- Payables                                     1    23.589 6984.3 2134.2
- Issuance..repayment..of.debt                 1    23.784 6984.5 2134.2
- dividendpaidAndCapexCoverageRatios           1    23.928 6984.6 2134.2
```

```
- Inventory.Growth                                1    25.164 6985.8 2134.3
- Gross.Profit                                    1    27.334 6988.0 2134.6
- debtRatio                                       1    27.397 6988.1 2134.6
- Consolidated.Income                             1    27.508 6988.2 2134.6
- Average.Receivables                             1    28.910 6989.6 2134.8
- Income.Quality                                  1    28.945 6989.6 2134.8
- X5Y.Operating.CF.Growth..per.Share.             1    29.704 6990.4 2134.9
- Goodwill.and.Intangible.Assets                  1    30.152 6990.8 2135.0
- Issuance..buybacks..of.shares                   1    30.461 6991.1 2135.0
- Enterprise.Value                                1    30.609 6991.3 2135.0
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.561 6992.2 2135.1
- Short.term.investments                          1    33.768 6994.4 2135.4
- Net.Income...Non.Controlling.int                1    34.959 6995.6 2135.6
- Depreciation...Amortization                     1    34.973 6995.6 2135.6
- Income.Tax.Expense                              1    35.126 6995.8 2135.6
- Capex.to.Operating.Cash.Flow                    1    37.742 6998.4 2135.9
- interestCoverage                                1    38.255 6998.9 2136.0
- EBITDA                                          1    38.829 6999.5 2136.0
- freeCashFlowOperatingCashFlowRatio              1    39.732 7000.4 2136.1
- Revenue.per.Share                               1    40.395 7001.1 2136.2
- Net.Cash.Marketcap                              1    41.567 7002.2 2136.4
- inventoryTurnover                               1    42.408 7003.1 2136.5
- Net.Income.per.Share                            1    42.490 7003.2 2136.5
- Net.Current.Asset.Value                         1    45.591 7006.3 2136.9
- Interest.Expense                                1    45.626 7006.3 2136.9
- payablesTurnover                                1    46.837 7007.5 2137.0
- Other.Liabilities                               1    48.834 7009.5 2137.3
- Net.Income.Growth                               1    50.510 7011.2 2137.5
- Total.current.liabilities                       1    51.825 7012.5 2137.6
- X3Y.Shareholders.Equity.Growth..per.Share.      1    53.454 7014.1 2137.8
- Short.term.debt                                 1    53.631 7014.3 2137.8
- Invested.Capital                                1    55.936 7016.6 2138.1
- Cash.and.cash.equivalents                       1    65.290 7026.0 2139.3
- netProfitMargin                                 1    66.343 7027.0 2139.4
- Dividend.payments                               1    66.574 7027.2 2139.4
- Net.Profit.Margin                               1    69.103 7029.8 2139.7
- Market.Cap                                      1    73.675 7034.3 2140.3
- ebitperRevenue                                  1    74.099 7034.8 2140.3
- EBIT.Margin                                     1    77.684 7038.4 2140.8
- payoutRatio                                     1    85.974 7046.6 2141.8
- Tangible.Asset.Value                            1    98.593 7059.3 2143.3
- EPS.Diluted                                     1    98.711 7059.4 2143.3
- EPS                                             1   103.886 7064.6 2144.0
- R.D.to.Revenue                                  1   125.302 7086.0 2146.6

Step:  AIC=2131.29
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
```

```
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
```

```
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Debt.Growth                                1     0.357 6961.3 2129.3
- Interest.Debt.per.Share                    1     0.381 6961.4 2129.3
- Deferred.revenue                           1     0.497 6961.5 2129.3
- Receivables.growth                         1     0.557 6961.5 2129.4
- priceToOperatingCashFlowsRatio             1     0.635 6961.6 2129.4
- Effect.of.forex.changes.on.cash            1     0.652 6961.6 2129.4
- Earnings.Before.Tax.Margin                 1     0.670 6961.7 2129.4
- Gross.Margin                               1     0.685 6961.7 2129.4
- currentRatio                               1     0.710 6961.7 2129.4
- X3Y.Operating.CF.Growth..per.Share.        1     0.726 6961.7 2129.4
- enterpriseValueMultiple                    1     1.079 6962.1 2129.4
- X3Y.Revenue.Growth..per.Share.             1     1.133 6962.1 2129.4
- Total.current.assets                       1     1.171 6962.2 2129.4
- Revenue.Growth                             1     1.226 6962.2 2129.4
- debtEquityRatio                            1     1.266 6962.2 2129.4
- Tax.assets                                 1     1.302 6962.3 2129.4
- priceFairValue                             1     1.317 6962.3 2129.4
- Dividends.per.Share.Growth                 1     1.332 6962.3 2129.5
- priceToBookRatio                           1     1.475 6962.5 2129.5
- Working.Capital                            1     1.573 6962.6 2129.5
- Tangible.Book.Value.per.Share              1     1.780 6962.8 2129.5
- priceBookValueRatio                        1     1.833 6962.8 2129.5
- cashRatio                                  1     1.887 6962.9 2129.5
- EPS.Growth                                 1     2.026 6963.0 2129.5
- R.D.Expense.Growth                         1     2.134 6963.1 2129.6
- Weighted.Average.Shares.Diluted.Growth     1     2.211 6963.2 2129.6
- Net.Income...Discontinued.ops              1     2.218 6963.2 2129.6
- pretaxProfitMargin                         1     2.295 6963.3 2129.6
- Gross.Profit.Growth                        1     2.455 6963.4 2129.6
- Shareholders.Equity.per.Share              1     2.570 6963.6 2129.6
- Operating.Cash.Flow.growth                 1     2.633 6963.6 2129.6
```

```
- Total.debt                                    1     2.805 6963.8 2129.6
- Weighted.Average.Shares.Growth                1     3.071 6964.1 2129.7
- Book.Value.per.Share                          1     3.094 6964.1 2129.7
- Capex.to.Depreciation                         1     3.177 6964.2 2129.7
- Investments                                   1     3.254 6964.2 2129.7
- Dividend.per.Share                            1     3.472 6964.5 2129.7
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.570 6964.6 2129.7
- priceEarningsToGrowthRatio                    1     3.665 6964.6 2129.7
- SG.A.Expenses.Growth                          1     3.702 6964.7 2129.8
- Capex.per.Share                               1     3.737 6964.7 2129.8
- grossProfitMargin                             1     4.748 6965.7 2129.9
- Inventories                                   1     4.792 6965.8 2129.9
- niperEBT                                      1     4.961 6965.9 2129.9
- dividendYield                                 1     5.012 6966.0 2129.9
- effectiveTaxRate                              1     5.022 6966.0 2129.9
- priceCashFlowRatio                            1     5.203 6966.2 2129.9
- shortTermCoverageRatios                       1     5.233 6966.2 2129.9
- dividendPayoutRatio                           1     5.304 6966.3 2129.9
- Net.Income.Com                                1     5.533 6966.5 2130.0
- Other.comprehensive.income                    1     5.580 6966.6 2130.0
- Total.liabilities                             1     5.813 6966.8 2130.0
- Graham.Net.Net                                1     5.873 6966.9 2130.0
- EPS.Diluted.Growth                            1     6.016 6967.0 2130.0
- Intangibles.to.Total.Assets                   1     6.235 6967.2 2130.1
- daysOfInventoryOutstanding                    1     6.455 6967.4 2130.1
- returnOnEquity                                1     6.815 6967.8 2130.1
- Long.term.investments                         1     7.313 6968.3 2130.2
- priceEarningsRatio                            1     7.460 6968.4 2130.2
- Free.Cash.Flow.margin                         1     8.017 6969.0 2130.3
- daysOfPayablesOutstanding                     1     8.026 6969.0 2130.3
- Long.term.debt                                1     8.332 6969.3 2130.3
- Total.shareholders.equity                     1     8.333 6969.3 2130.3
- EV.to.Sales                                   1     8.383 6969.4 2130.3
- Weighted.Average.Shs.Out..Dil.                1     8.461 6969.4 2130.3
- Total.non.current.liabilities                 1     9.546 6970.5 2130.5
- cashFlowToDebtRatio                           1     9.670 6970.6 2130.5
- Weighted.Average.Shs.Out                      1     9.680 6970.7 2130.5
- Financing.Cash.Flow                           1     9.741 6970.7 2130.5
- Property..Plant...Equipment.Net               1     9.911 6970.9 2130.5
- X10Y.Operating.CF.Growth..per.Share.          1     9.970 6971.0 2130.5
- EBIT.Growth                                   1    10.223 6971.2 2130.6
- Capex.to.Revenue                              1    10.402 6971.4 2130.6
- priceSalesRatio                               1    10.723 6971.7 2130.6
- freeCashFlowPerShare                          1    10.756 6971.7 2130.6
- priceToFreeCashFlowsRatio                     1    10.880 6971.9 2130.6
- companyEquityMultiplier                       1    11.215 6972.2 2130.7
- operatingCashFlowSalesRatio                   1    11.221 6972.2 2130.7
```

```
- priceToSalesRatio                              1    11.600 6972.6 2130.7
- X5Y.Net.Income.Growth..per.Share.              1    11.611 6972.6 2130.7
- Operating.Expenses                             1    11.933 6972.9 2130.8
- Operating.Cash.Flow                            1    12.016 6973.0 2130.8
- cashPerShare                                   1    12.028 6973.0 2130.8
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.609 6973.6 2130.8
- returnOnAssets                                 1    12.659 6973.6 2130.8
- X3Y.Net.Income.Growth..per.Share.              1    12.706 6973.7 2130.9
- X10Y.Shareholders.Equity.Growth..per.Share.    1    12.885 6973.9 2130.9
- Average.Payables                               1    13.094 6974.1 2130.9
- assetTurnover                                  1    13.285 6974.3 2130.9
- Retained.earnings..deficit.                    1    13.532 6974.5 2131.0
- Operating.Income                               1    13.607 6974.6 2131.0
- X5Y.Revenue.Growth..per.Share.                 1    14.151 6975.1 2131.0
- SG.A.Expense                                   1    14.332 6975.3 2131.1
- Other.Assets                                   1    14.919 6975.9 2131.1
- Receivables.Turnover                           1    15.189 6976.2 2131.2
- fixedAssetTurnover                             1    15.304 6976.3 2131.2
- Earnings.before.Tax                            1    15.484 6976.5 2131.2
- Net.Debt                                       1    15.667 6976.6 2131.2
- Book.Value.per.Share.Growth                    1    15.951 6976.9 2131.3
<none>                                                       6961.0 2131.3
- X10Y.Net.Income.Growth..per.Share.             1    16.326 6977.3 2131.3
- operatingCashFlowPerShare                      1    16.642 6977.6 2131.3
- X10Y.Revenue.Growth..per.Share.                1    18.302 6979.3 2131.6
- Investing.Cash.flow                            1    18.587 6979.6 2131.6
- Capital.Expenditure                            1    18.694 6979.7 2131.6
- returnOnCapitalEmployed                        1    19.223 6980.2 2131.7
- Free.Cash.Flow                                 1    19.460 6980.4 2131.7
- Dividend.Yield                                 1    19.535 6980.5 2131.7
- Average.Inventory                              1    19.806 6980.8 2131.7
- Net.cash.flow...Change.in.cash                 1    19.831 6980.8 2131.7
- Total.non.current.assets                       1    20.349 6981.3 2131.8
- Free.Cash.Flow.growth                          1    20.583 6981.6 2131.8
- Graham.Number                                  1    20.681 6981.7 2131.8
- Revenue                                        1    20.784 6981.8 2131.8
- Cost.of.Revenue                                1    21.035 6982.0 2131.9
- longtermDebtToCapitalization                   1    21.366 6982.3 2131.9
- Profit.Margin                                  1    22.649 6983.6 2132.1
- Free.Cash.Flow.Yield                           1    23.009 6984.0 2132.1
- capitalExpenditureCoverageRatios               1    23.440 6984.4 2132.2
- Issuance..repayment..of.debt                   1    23.583 6984.6 2132.2
- Asset.Growth                                   1    23.624 6984.6 2132.2
- Payables                                       1    23.749 6984.7 2132.2
- dividendpaidAndCapexCoverageRatios             1    23.795 6984.8 2132.2
- Inventory.Growth                               1    24.891 6985.9 2132.4
- Gross.Profit                                   1    27.336 6988.3 2132.7
```

```
- debtRatio                                      1    27.382 6988.4 2132.7
- Consolidated.Income                            1    27.718 6988.7 2132.7
- Average.Receivables                            1    28.620 6989.6 2132.8
- Income.Quality                                 1    29.031 6990.0 2132.9
- X5Y.Operating.CF.Growth..per.Share.            1    29.557 6990.5 2132.9
- Enterprise.Value                               1    30.820 6991.8 2133.1
- Issuance..buybacks..of.shares                  1    31.483 6992.5 2133.2
- Goodwill.and.Intangible.Assets                 1    31.794 6992.8 2133.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.386 6993.4 2133.3
- Short.term.investments                         1    33.542 6994.5 2133.4
- Net.Income...Non.Controlling.int               1    35.094 6996.1 2133.6
- Depreciation...Amortization                    1    35.144 6996.1 2133.6
- Income.Tax.Expense                             1    35.803 6996.8 2133.7
- Capex.to.Operating.Cash.Flow                   1    37.888 6998.9 2133.9
- interestCoverage                               1    38.152 6999.1 2134.0
- EBITDA                                         1    39.219 7000.2 2134.1
- freeCashFlowOperatingCashFlowRatio             1    39.875 7000.9 2134.2
- Revenue.per.Share                              1    40.200 7001.2 2134.2
- Net.Cash.Marketcap                             1    41.473 7002.5 2134.4
- Net.Income.per.Share                           1    42.274 7003.3 2134.5
- inventoryTurnover                              1    42.400 7003.4 2134.5
- Net.Current.Asset.Value                        1    45.495 7006.5 2134.9
- Interest.Expense                               1    46.019 7007.0 2134.9
- payablesTurnover                               1    47.264 7008.2 2135.1
- Other.Liabilities                              1    49.105 7010.1 2135.3
- Net.Income.Growth                              1    50.629 7011.6 2135.5
- Total.current.liabilities                      1    52.108 7013.1 2135.7
- X3Y.Shareholders.Equity.Growth..per.Share.     1    53.508 7014.5 2135.9
- Short.term.debt                                1    53.751 7014.7 2135.9
- Invested.Capital                               1    55.729 7016.7 2136.1
- Cash.and.cash.equivalents                      1    65.006 7026.0 2137.3
- netProfitMargin                                1    66.340 7027.3 2137.4
- Dividend.payments                              1    67.636 7028.6 2137.6
- Net.Profit.Margin                              1    69.131 7030.1 2137.8
- Market.Cap                                     1    73.638 7034.6 2138.3
- ebitperRevenue                                 1    74.095 7035.1 2138.4
- EBIT.Margin                                    1    77.655 7038.6 2138.8
- payoutRatio                                    1    85.871 7046.9 2139.8
- Tangible.Asset.Value                           1    98.290 7059.3 2141.3
- EPS.Diluted                                    1    98.821 7059.8 2141.4
- EPS                                            1   103.948 7064.9 2142.0
- R.D.to.Revenue                                 1   125.515 7086.5 2144.6

Step:  AIC=2129.34
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
```

```
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
```

```
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- Interest.Debt.per.Share                      1     0.451 6961.8 2127.4
- Deferred.revenue                             1     0.515 6961.9 2127.4
- Receivables.growth                           1     0.537 6961.9 2127.4
- priceToOperatingCashFlowsRatio               1     0.626 6962.0 2127.4
- Effect.of.forex.changes.on.cash              1     0.675 6962.0 2127.4
- Gross.Margin                                 1     0.677 6962.0 2127.4
- X3Y.Operating.CF.Growth..per.Share.          1     0.708 6962.0 2127.4
- currentRatio                                 1     0.710 6962.0 2127.4
- Earnings.Before.Tax.Margin                   1     0.718 6962.1 2127.4
- enterpriseValueMultiple                      1     1.054 6962.4 2127.5
- X3Y.Revenue.Growth..per.Share.               1     1.179 6962.5 2127.5
- Revenue.Growth                               1     1.228 6962.6 2127.5
- Total.current.assets                         1     1.263 6962.6 2127.5
- debtEquityRatio                              1     1.287 6962.6 2127.5
- Tax.assets                                   1     1.313 6962.6 2127.5
- Dividends.per.Share.Growth                   1     1.339 6962.7 2127.5
- priceFairValue                               1     1.340 6962.7 2127.5
- priceToBookRatio                             1     1.486 6962.8 2127.5
- Working.Capital                              1     1.579 6962.9 2127.5
- priceBookValueRatio                          1     1.861 6963.2 2127.6
- cashRatio                                    1     1.979 6963.3 2127.6
- EPS.Growth                                   1     2.022 6963.4 2127.6
- Tangible.Book.Value.per.Share                1     2.074 6963.4 2127.6
- pretaxProfitMargin                           1     2.133 6963.5 2127.6
- Weighted.Average.Shares.Diluted.Growth       1     2.175 6963.5 2127.6
- R.D.Expense.Growth                           1     2.193 6963.5 2127.6
- Net.Income...Discontinued.ops                1     2.241 6963.6 2127.6
- Gross.Profit.Growth                          1     2.498 6963.8 2127.6
- Shareholders.Equity.per.Share                1     2.563 6963.9 2127.7
- Operating.Cash.Flow.growth                   1     2.602 6963.9 2127.7
- Total.debt                                   1     2.802 6964.1 2127.7
- Weighted.Average.Shares.Growth               1     3.051 6964.4 2127.7
- Book.Value.per.Share                         1     3.125 6964.5 2127.7
```

```
- Capex.to.Depreciation                          1     3.136 6964.5 2127.7
- Investments                                    1     3.148 6964.5 2127.7
- Dividend.per.Share                             1     3.470 6964.8 2127.8
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.535 6964.9 2127.8
- SG.A.Expenses.Growth                           1     3.637 6965.0 2127.8
- priceEarningsToGrowthRatio                     1     3.665 6965.0 2127.8
- Capex.per.Share                                1     3.734 6965.1 2127.8
- grossProfitMargin                              1     4.742 6966.1 2127.9
- Inventories                                    1     4.904 6966.2 2127.9
- niperEBT                                       1     5.020 6966.4 2127.9
- dividendYield                                  1     5.036 6966.4 2128.0
- effectiveTaxRate                               1     5.082 6966.4 2128.0
- shortTermCoverageRatios                        1     5.222 6966.6 2128.0
- dividendPayoutRatio                            1     5.290 6966.6 2128.0
- priceCashFlowRatio                             1     5.308 6966.6 2128.0
- Net.Income.Com                                 1     5.575 6966.9 2128.0
- Other.comprehensive.income                     1     5.647 6967.0 2128.0
- Graham.Net.Net                                 1     5.797 6967.1 2128.1
- EPS.Diluted.Growth                             1     6.006 6967.3 2128.1
- Intangibles.to.Total.Assets                    1     6.015 6967.4 2128.1
- Total.liabilities                              1     6.028 6967.4 2128.1
- daysOfInventoryOutstanding                     1     6.570 6967.9 2128.2
- returnOnEquity                                 1     6.797 6968.1 2128.2
- Long.term.investments                          1     7.217 6968.6 2128.2
- priceEarningsRatio                             1     7.475 6968.8 2128.3
- Free.Cash.Flow.margin                          1     8.044 6969.4 2128.3
- daysOfPayablesOutstanding                      1     8.073 6969.4 2128.3
- EV.to.Sales                                    1     8.358 6969.7 2128.4
- Long.term.debt                                 1     8.399 6969.7 2128.4
- Total.shareholders.equity                      1     8.451 6969.8 2128.4
- Weighted.Average.Shs.Out..Dil.                 1     8.488 6969.8 2128.4
- Total.non.current.liabilities                  1     9.486 6970.8 2128.5
- Weighted.Average.Shs.Out                       1     9.705 6971.0 2128.5
- Financing.Cash.Flow                            1     9.777 6971.1 2128.5
- cashFlowToDebtRatio                            1     9.782 6971.1 2128.5
- Property..Plant...Equipment.Net                1     9.888 6971.2 2128.6
- X10Y.Operating.CF.Growth..per.Share.           1    10.065 6971.4 2128.6
- EBIT.Growth                                    1    10.226 6971.6 2128.6
- Capex.to.Revenue                               1    10.417 6971.8 2128.6
- priceSalesRatio                                1    10.665 6972.0 2128.7
- freeCashFlowPerShare                           1    10.798 6972.1 2128.7
- priceToFreeCashFlowsRatio                      1    10.977 6972.3 2128.7
- operatingCashFlowSalesRatio                    1    11.265 6972.6 2128.7
- companyEquityMultiplier                        1    11.399 6972.7 2128.7
- priceToSalesRatio                              1    11.560 6972.9 2128.8
- X5Y.Net.Income.Growth..per.Share.              1    11.669 6973.0 2128.8
- Operating.Expenses                             1    11.949 6973.3 2128.8
```

```
- Operating.Cash.Flow                            1    12.001 6973.3 2128.8
- cashPerShare                                   1    12.063 6973.4 2128.8
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.547 6973.9 2128.9
- X3Y.Net.Income.Growth..per.Share.              1    12.690 6974.0 2128.9
- returnOnAssets                                 1    12.707 6974.0 2128.9
- Average.Payables                               1    12.963 6974.3 2128.9
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.157 6974.5 2129.0
- assetTurnover                                  1    13.335 6974.7 2129.0
- Retained.earnings..deficit.                    1    13.466 6974.8 2129.0
- Operating.Income                               1    13.636 6975.0 2129.0
- X5Y.Revenue.Growth..per.Share.                 1    14.172 6975.5 2129.1
- SG.A.Expense                                   1    14.217 6975.6 2129.1
- Other.Assets                                   1    14.829 6976.2 2129.2
- Receivables.Turnover                           1    15.147 6976.5 2129.2
- fixedAssetTurnover                             1    15.400 6976.7 2129.2
- Net.Debt                                       1    15.697 6977.0 2129.3
- Book.Value.per.Share.Growth                    1    15.750 6977.1 2129.3
- Earnings.before.Tax                            1    16.087 6977.4 2129.3
<none>                                                       6961.3 2129.3
- X10Y.Net.Income.Growth..per.Share.             1    16.367 6977.7 2129.3
- operatingCashFlowPerShare                      1    16.605 6977.9 2129.4
- X10Y.Revenue.Growth..per.Share.                1    18.165 6979.5 2129.6
- Investing.Cash.flow                            1    18.669 6980.0 2129.6
- Capital.Expenditure                            1    18.699 6980.0 2129.6
- returnOnCapitalEmployed                        1    19.301 6980.6 2129.7
- Free.Cash.Flow                                 1    19.455 6980.8 2129.7
- Dividend.Yield                                 1    19.500 6980.8 2129.7
- Net.cash.flow...Change.in.cash                 1    19.852 6981.2 2129.8
- Average.Inventory                              1    20.019 6981.4 2129.8
- Total.non.current.assets                       1    20.329 6981.7 2129.8
- Graham.Number                                  1    20.594 6981.9 2129.9
- Free.Cash.Flow.growth                          1    20.630 6982.0 2129.9
- Revenue                                        1    21.088 6982.4 2129.9
- longtermDebtToCapitalization                   1    21.290 6982.6 2130.0
- Cost.of.Revenue                                1    21.338 6982.7 2130.0
- Profit.Margin                                  1    22.598 6983.9 2130.1
- Free.Cash.Flow.Yield                           1    22.964 6984.3 2130.2
- capitalExpenditureCoverageRatios               1    23.275 6984.6 2130.2
- Asset.Growth                                   1    23.297 6984.6 2130.2
- Issuance..repayment..of.debt                   1    23.496 6984.8 2130.2
- dividendpaidAndCapexCoverageRatios             1    23.631 6985.0 2130.2
- Payables                                       1    24.017 6985.4 2130.3
- Inventory.Growth                               1    24.962 6986.3 2130.4
- debtRatio                                      1    27.130 6988.5 2130.7
- Gross.Profit                                   1    27.627 6989.0 2130.7
- Average.Receivables                            1    28.494 6989.8 2130.8
- Consolidated.Income                            1    28.844 6990.2 2130.9
```

```
- Income.Quality                                1    28.860 6990.2 2130.9
- X5Y.Operating.CF.Growth..per.Share.           1    29.456 6990.8 2131.0
- Enterprise.Value                              1    30.593 6991.9 2131.1
- Issuance..buybacks..of.shares                 1    31.507 6992.8 2131.2
- Goodwill.and.Intangible.Assets                1    31.962 6993.3 2131.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.382 6993.7 2131.3
- Short.term.investments                        1    33.449 6994.8 2131.4
- Depreciation...Amortization                   1    36.121 6997.5 2131.8
- Net.Income...Non.Controlling.int              1    36.418 6997.8 2131.8
- Income.Tax.Expense                            1    37.098 6998.4 2131.9
- Capex.to.Operating.Cash.Flow                  1    37.731 6999.1 2132.0
- interestCoverage                              1    38.293 6999.6 2132.1
- freeCashFlowOperatingCashFlowRatio            1    39.738 7001.1 2132.2
- EBITDA                                        1    40.295 7001.6 2132.3
- Revenue.per.Share                             1    40.300 7001.6 2132.3
- Net.Cash.Marketcap                            1    41.376 7002.7 2132.4
- Net.Income.per.Share                          1    42.179 7003.5 2132.5
- inventoryTurnover                             1    42.542 7003.9 2132.6
- Net.Current.Asset.Value                       1    46.447 7007.8 2133.1
- payablesTurnover                              1    47.238 7008.6 2133.1
- Interest.Expense                              1    47.325 7008.7 2133.2
- Other.Liabilities                             1    49.415 7010.8 2133.4
- Net.Income.Growth                             1    50.573 7011.9 2133.6
- Total.current.liabilities                     1    52.447 7013.8 2133.8
- X3Y.Shareholders.Equity.Growth..per.Share.    1    53.331 7014.7 2133.9
- Short.term.debt                               1    54.074 7015.4 2134.0
- Invested.Capital                              1    56.081 7017.4 2134.2
- Cash.and.cash.equivalents                     1    65.153 7026.5 2135.3
- netProfitMargin                               1    66.573 7027.9 2135.5
- Dividend.payments                             1    67.729 7029.1 2135.7
- Net.Profit.Margin                             1    69.302 7030.6 2135.8
- Market.Cap                                    1    73.346 7034.7 2136.3
- ebitperRevenue                                1    74.266 7035.6 2136.4
- EBIT.Margin                                   1    77.860 7039.2 2136.9
- payoutRatio                                   1    85.943 7047.3 2137.9
- EPS.Diluted                                   1    98.657 7060.0 2139.4
- Tangible.Asset.Value                          1    98.810 7060.1 2139.4
- EPS                                           1   103.778 7065.1 2140.1
- R.D.to.Revenue                                1   125.719 7087.1 2142.7

Step:  AIC=2127.39
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
```

```
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Deferred.revenue                           1     0.517 6962.3 2125.4
- Receivables.growth                         1     0.567 6962.4 2125.5
- Gross.Margin                               1     0.601 6962.4 2125.5
- priceToOperatingCashFlowsRatio             1     0.608 6962.4 2125.5
- Effect.of.forex.changes.on.cash            1     0.628 6962.4 2125.5
- Earnings.Before.Tax.Margin                 1     0.657 6962.4 2125.5
- X3Y.Operating.CF.Growth..per.Share.        1     0.706 6962.5 2125.5
- currentRatio                               1     0.725 6962.5 2125.5
- enterpriseValueMultiple                    1     1.000 6962.8 2125.5
- X3Y.Revenue.Growth..per.Share.             1     1.131 6962.9 2125.5
- Revenue.Growth                             1     1.197 6963.0 2125.5
- Total.current.assets                       1     1.304 6963.1 2125.6
- priceFairValue                             1     1.322 6963.1 2125.6
- debtEquityRatio                            1     1.352 6963.1 2125.6
- Tax.assets                                 1     1.401 6963.2 2125.6
- Dividends.per.Share.Growth                 1     1.469 6963.3 2125.6
- Working.Capital                            1     1.538 6963.3 2125.6
- priceToBookRatio                           1     1.543 6963.3 2125.6
- Tangible.Book.Value.per.Share              1     1.628 6963.4 2125.6
- priceBookValueRatio                        1     1.863 6963.7 2125.6
- cashRatio                                  1     1.949 6963.7 2125.6
- EPS.Growth                                 1     2.045 6963.8 2125.6
- Weighted.Average.Shares.Diluted.Growth     1     2.062 6963.8 2125.7
- pretaxProfitMargin                         1     2.208 6964.0 2125.7
- R.D.Expense.Growth                         1     2.267 6964.1 2125.7
- Net.Income...Discontinued.ops              1     2.292 6964.1 2125.7
- Gross.Profit.Growth                        1     2.538 6964.3 2125.7
- Operating.Cash.Flow.growth                 1     2.640 6964.4 2125.7
- Shareholders.Equity.per.Share              1     2.831 6964.6 2125.7
- Weighted.Average.Shares.Growth             1     2.916 6964.7 2125.8
- Book.Value.per.Share                       1     3.022 6964.8 2125.8
- Capex.to.Depreciation                      1     3.162 6964.9 2125.8
- Total.debt                                 1     3.179 6965.0 2125.8
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.451 6965.2 2125.8
- Investments                                1     3.519 6965.3 2125.8
- Dividend.per.Share                         1     3.535 6965.3 2125.8
- priceEarningsToGrowthRatio                 1     3.565 6965.4 2125.8
```

```
- SG.A.Expenses.Growth                          1     3.653 6965.4 2125.8
- Capex.per.Share                               1     4.391 6966.2 2125.9
- grossProfitMargin                             1     4.567 6966.4 2125.9
- Inventories                                   1     4.795 6966.6 2126.0
- dividendYield                                 1     4.880 6966.7 2126.0
- niperEBT                                      1     5.016 6966.8 2126.0
- dividendPayoutRatio                           1     5.019 6966.8 2126.0
- shortTermCoverageRatios                       1     5.029 6966.8 2126.0
- effectiveTaxRate                              1     5.072 6966.9 2126.0
- priceCashFlowRatio                            1     5.277 6967.1 2126.0
- Other.comprehensive.income                    1     5.366 6967.2 2126.1
- Net.Income.Com                                1     5.617 6967.4 2126.1
- Graham.Net.Net                                1     5.986 6967.8 2126.1
- EPS.Diluted.Growth                            1     6.046 6967.8 2126.1
- Total.liabilities                             1     6.098 6967.9 2126.1
- Intangibles.to.Total.Assets                   1     6.468 6968.3 2126.2
- daysOfInventoryOutstanding                    1     6.734 6968.5 2126.2
- returnOnEquity                                1     6.935 6968.7 2126.2
- priceEarningsRatio                            1     7.357 6969.1 2126.3
- Long.term.investments                         1     7.549 6969.3 2126.3
- Free.Cash.Flow.margin                         1     7.900 6969.7 2126.4
- daysOfPayablesOutstanding                     1     8.045 6969.8 2126.4
- Long.term.debt                                1     8.196 6970.0 2126.4
- Total.shareholders.equity                     1     8.236 6970.0 2126.4
- EV.to.Sales                                   1     8.270 6970.1 2126.4
- Weighted.Average.Shs.Out..Dil.                1     8.478 6970.3 2126.4
- Total.non.current.liabilities                 1     9.556 6971.3 2126.6
- cashFlowToDebtRatio                           1     9.571 6971.4 2126.6
- Weighted.Average.Shs.Out                      1     9.760 6971.5 2126.6
- Property..Plant...Equipment.Net               1     9.925 6971.7 2126.6
- Financing.Cash.Flow                           1     9.940 6971.7 2126.6
- X10Y.Operating.CF.Growth..per.Share.          1    10.132 6971.9 2126.6
- EBIT.Growth                                   1    10.135 6971.9 2126.6
- Capex.to.Revenue                              1    10.241 6972.0 2126.7
- freeCashFlowPerShare                          1    10.525 6972.3 2126.7
- priceSalesRatio                               1    10.674 6972.5 2126.7
- operatingCashFlowSalesRatio                   1    11.104 6972.9 2126.8
- priceToFreeCashFlowsRatio                     1    11.345 6973.1 2126.8
- companyEquityMultiplier                       1    11.363 6973.2 2126.8
- priceToSalesRatio                             1    11.520 6973.3 2126.8
- X5Y.Net.Income.Growth..per.Share.             1    11.681 6973.5 2126.8
- Operating.Expenses                            1    11.747 6973.5 2126.8
- Operating.Cash.Flow                           1    11.876 6973.7 2126.9
- cashPerShare                                  1    11.963 6973.8 2126.9
- X3Y.Net.Income.Growth..per.Share.             1    12.576 6974.4 2126.9
- X5Y.Dividend.per.Share.Growth..per.Share.     1    12.589 6974.4 2126.9
- Average.Payables                              1    12.776 6974.6 2127.0
```

```
- returnOnAssets                                  1    12.804 6974.6 2127.0
- assetTurnover                                   1    12.894 6974.7 2127.0
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.071 6974.9 2127.0
- Retained.earnings..deficit.                     1    13.155 6974.9 2127.0
- Operating.Income                                1    13.443 6975.2 2127.1
- SG.A.Expense                                    1    13.943 6975.7 2127.1
- X5Y.Revenue.Growth..per.Share.                  1    14.378 6976.2 2127.2
- Other.Assets                                    1    14.763 6976.6 2127.2
- Receivables.Turnover                            1    15.172 6977.0 2127.3
- fixedAssetTurnover                              1    15.579 6977.4 2127.3
- Book.Value.per.Share.Growth                     1    15.623 6977.4 2127.3
- Net.Debt                                        1    15.805 6977.6 2127.3
- Earnings.before.Tax                             1    16.034 6977.8 2127.4
<none>                                                         6961.8 2127.4
- X10Y.Net.Income.Growth..per.Share.              1    16.253 6978.0 2127.4
- operatingCashFlowPerShare                       1    17.972 6979.8 2127.6
- X10Y.Revenue.Growth..per.Share.                 1    18.422 6980.2 2127.7
- Capital.Expenditure                             1    18.497 6980.3 2127.7
- Investing.Cash.flow                             1    18.602 6980.4 2127.7
- Dividend.Yield                                  1    19.136 6980.9 2127.8
- returnOnCapitalEmployed                         1    19.206 6981.0 2127.8
- Free.Cash.Flow                                  1    19.273 6981.1 2127.8
- Average.Inventory                               1    19.771 6981.6 2127.8
- Net.cash.flow...Change.in.cash                  1    19.836 6981.6 2127.8
- Total.non.current.assets                        1    20.167 6982.0 2127.9
- Free.Cash.Flow.growth                           1    20.787 6982.6 2127.9
- Revenue                                         1    20.904 6982.7 2128.0
- Graham.Number                                   1    21.035 6982.8 2128.0
- longtermDebtToCapitalization                    1    21.100 6982.9 2128.0
- Cost.of.Revenue                                 1    21.158 6982.9 2128.0
- Profit.Margin                                   1    22.631 6984.4 2128.2
- Free.Cash.Flow.Yield                            1    22.724 6984.5 2128.2
- Issuance..repayment..of.debt                    1    23.048 6984.8 2128.2
- Asset.Growth                                    1    23.099 6984.9 2128.2
- capitalExpenditureCoverageRatios                1    23.615 6985.4 2128.3
- dividendpaidAndCapexCoverageRatios              1    23.966 6985.8 2128.3
- Payables                                        1    24.504 6986.3 2128.4
- Inventory.Growth                                1    24.807 6986.6 2128.4
- Gross.Profit                                    1    27.334 6989.1 2128.8
- Average.Receivables                             1    28.166 6990.0 2128.9
- debtRatio                                       1    28.372 6990.2 2128.9
- Consolidated.Income                             1    28.774 6990.6 2128.9
- Income.Quality                                  1    28.869 6990.7 2128.9
- X5Y.Operating.CF.Growth..per.Share.             1    29.689 6991.5 2129.1
- Enterprise.Value                                1    30.967 6992.8 2129.2
- Issuance..buybacks..of.shares                   1    31.079 6992.9 2129.2
- Goodwill.and.Intangible.Assets                  1    31.559 6993.3 2129.3
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.574 6994.4 2129.4
- Short.term.investments                       1    33.157 6994.9 2129.5
- Depreciation...Amortization                  1    36.177 6998.0 2129.8
- Net.Income...Non.Controlling.int             1    36.208 6998.0 2129.8
- Income.Tax.Expense                           1    37.089 6998.9 2130.0
- Capex.to.Operating.Cash.Flow                 1    37.720 6999.5 2130.0
- interestCoverage                             1    38.176 7000.0 2130.1
- freeCashFlowOperatingCashFlowRatio           1    39.732 7001.5 2130.3
- EBITDA                                       1    40.310 7002.1 2130.3
- Revenue.per.Share                            1    42.233 7004.0 2130.6
- inventoryTurnover                            1    42.306 7004.1 2130.6
- Net.Income.per.Share                         1    43.594 7005.4 2130.8
- Net.Cash.Marketcap                           1    43.990 7005.8 2130.8
- Net.Current.Asset.Value                      1    46.512 7008.3 2131.1
- payablesTurnover                             1    47.165 7009.0 2131.2
- Interest.Expense                             1    47.186 7009.0 2131.2
- Other.Liabilities                            1    49.868 7011.7 2131.5
- Net.Income.Growth                            1    50.540 7012.3 2131.6
- Total.current.liabilities                    1    52.899 7014.7 2131.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1    53.155 7014.9 2131.9
- Short.term.debt                              1    54.474 7016.3 2132.1
- Invested.Capital                             1    55.835 7017.6 2132.2
- Cash.and.cash.equivalents                    1    64.951 7026.7 2133.4
- netProfitMargin                              1    66.602 7028.4 2133.6
- Dividend.payments                            1    67.298 7029.1 2133.7
- Net.Profit.Margin                            1    69.382 7031.2 2133.9
- Market.Cap                                   1    74.089 7035.9 2134.5
- ebitperRevenue                               1    74.367 7036.2 2134.5
- EBIT.Margin                                  1    77.919 7039.7 2134.9
- payoutRatio                                  1    85.493 7047.3 2135.9
- Tangible.Asset.Value                         1    98.373 7060.2 2137.4
- EPS.Diluted                                  1   107.041 7068.8 2138.5
- EPS                                          1   112.382 7074.2 2139.2
- R.D.to.Revenue                               1   125.310 7087.1 2140.7

Step:  AIC=2125.45
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
```

```
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- priceToOperatingCashFlowsRatio             1     0.585 6962.9 2123.5
- Gross.Margin                               1     0.605 6962.9 2123.5
- Receivables.growth                         1     0.619 6962.9 2123.5
- currentRatio                               1     0.647 6963.0 2123.5
- Earnings.Before.Tax.Margin                 1     0.667 6963.0 2123.5
- Effect.of.forex.changes.on.cash            1     0.706 6963.0 2123.5
- X3Y.Operating.CF.Growth..per.Share.        1     0.709 6963.0 2123.5
- enterpriseValueMultiple                    1     1.003 6963.3 2123.6
- Total.current.assets                       1     1.104 6963.4 2123.6
- X3Y.Revenue.Growth..per.Share.             1     1.119 6963.4 2123.6
- Revenue.Growth                             1     1.237 6963.5 2123.6
- debtEquityRatio                            1     1.292 6963.6 2123.6
- priceFairValue                             1     1.307 6963.6 2123.6
- Tax.assets                                 1     1.343 6963.6 2123.6
- Dividends.per.Share.Growth                 1     1.437 6963.7 2123.6
- priceToBookRatio                           1     1.647 6964.0 2123.7
- Tangible.Book.Value.per.Share              1     1.731 6964.0 2123.7
- priceBookValueRatio                        1     1.845 6964.2 2123.7
- cashRatio                                  1     1.900 6964.2 2123.7
- Weighted.Average.Shares.Diluted.Growth     1     2.031 6964.3 2123.7
- EPS.Growth                                 1     2.054 6964.4 2123.7
- Working.Capital                            1     2.113 6964.4 2123.7
- pretaxProfitMargin                         1     2.186 6964.5 2123.7
- R.D.Expense.Growth                         1     2.229 6964.5 2123.7
- Net.Income...Discontinued.ops              1     2.336 6964.6 2123.7
- Gross.Profit.Growth                        1     2.575 6964.9 2123.8
- Operating.Cash.Flow.growth                 1     2.620 6964.9 2123.8
- Shareholders.Equity.per.Share              1     2.692 6965.0 2123.8
- Book.Value.per.Share                       1     2.847 6965.2 2123.8
- Total.debt                                 1     2.859 6965.2 2123.8
- Weighted.Average.Shares.Growth             1     2.871 6965.2 2123.8
- Capex.to.Depreciation                      1     3.258 6965.6 2123.9
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.475 6965.8 2123.9
- Dividend.per.Share                         1     3.479 6965.8 2123.9
- SG.A.Expenses.Growth                       1     3.592 6965.9 2123.9
- priceEarningsToGrowthRatio                 1     3.743 6966.0 2123.9
- Investments                                1     3.784 6966.1 2123.9
- Capex.per.Share                            1     4.203 6966.5 2124.0
- grossProfitMargin                          1     4.540 6966.8 2124.0
- Inventories                                1     4.541 6966.8 2124.0
- dividendYield                              1     4.817 6967.1 2124.1
- niperEBT                                   1     4.935 6967.2 2124.1
```

```
- shortTermCoverageRatios                        1     4.952 6967.3 2124.1
- effectiveTaxRate                               1     4.991 6967.3 2124.1
- dividendPayoutRatio                            1     5.050 6967.4 2124.1
- Other.comprehensive.income                     1     5.147 6967.5 2124.1
- priceCashFlowRatio                             1     5.180 6967.5 2124.1
- Net.Income.Com                                 1     5.259 6967.6 2124.1
- Total.liabilities                              1     5.723 6968.0 2124.2
- EPS.Diluted.Growth                             1     6.095 6968.4 2124.2
- Graham.Net.Net                                 1     6.159 6968.5 2124.2
- Intangibles.to.Total.Assets                    1     6.474 6968.8 2124.2
- daysOfInventoryOutstanding                     1     6.669 6969.0 2124.3
- returnOnEquity                                 1     6.848 6969.2 2124.3
- priceEarningsRatio                             1     7.531 6969.8 2124.4
- Long.term.investments                          1     7.781 6970.1 2124.4
- Free.Cash.Flow.margin                          1     7.845 6970.1 2124.4
- daysOfPayablesOutstanding                      1     8.048 6970.4 2124.4
- Total.shareholders.equity                      1     8.123 6970.4 2124.5
- EV.to.Sales                                    1     8.264 6970.6 2124.5
- Weighted.Average.Shs.Out..Dil.                 1     8.359 6970.7 2124.5
- Long.term.debt                                 1     8.487 6970.8 2124.5
- cashFlowToDebtRatio                            1     9.579 6971.9 2124.6
- Weighted.Average.Shs.Out                       1     9.649 6972.0 2124.6
- Property..Plant...Equipment.Net                1     9.752 6972.1 2124.7
- Financing.Cash.Flow                            1     9.795 6972.1 2124.7
- EBIT.Growth                                    1     9.945 6972.3 2124.7
- Capex.to.Revenue                               1    10.199 6972.5 2124.7
- X10Y.Operating.CF.Growth..per.Share.           1    10.500 6972.8 2124.8
- Total.non.current.liabilities                  1    10.509 6972.8 2124.8
- priceSalesRatio                                1    10.567 6972.9 2124.8
- freeCashFlowPerShare                           1    10.953 6973.3 2124.8
- operatingCashFlowSalesRatio                    1    11.043 6973.3 2124.8
- companyEquityMultiplier                        1    11.251 6973.6 2124.8
- priceToSalesRatio                              1    11.396 6973.7 2124.9
- Operating.Expenses                             1    11.691 6974.0 2124.9
- priceToFreeCashFlowsRatio                      1    11.752 6974.1 2124.9
- Operating.Cash.Flow                            1    11.890 6974.2 2124.9
- cashPerShare                                   1    11.961 6974.3 2124.9
- X5Y.Net.Income.Growth..per.Share.              1    12.150 6974.5 2124.9
- X3Y.Net.Income.Growth..per.Share.              1    12.562 6974.9 2125.0
- Average.Payables                               1    12.594 6974.9 2125.0
- assetTurnover                                  1    12.644 6974.9 2125.0
- X5Y.Dividend.per.Share.Growth..per.Share.      1    12.801 6975.1 2125.0
- returnOnAssets                                 1    12.890 6975.2 2125.0
- X10Y.Shareholders.Equity.Growth..per.Share.    1    12.938 6975.2 2125.1
- Operating.Income                               1    13.418 6975.7 2125.1
- SG.A.Expense                                   1    13.549 6975.9 2125.1
- Retained.earnings..deficit.                    1    13.619 6975.9 2125.1
```

```
- X5Y.Revenue.Growth..per.Share.                1    14.275 6976.6 2125.2
- Receivables.Turnover                          1    14.996 6977.3 2125.3
- Other.Assets                                  1    15.033 6977.3 2125.3
- Book.Value.per.Share.Growth                   1    15.508 6977.8 2125.4
- fixedAssetTurnover                            1    15.786 6978.1 2125.4
- Earnings.before.Tax                           1    15.828 6978.1 2125.4
- X10Y.Net.Income.Growth..per.Share.            1    15.860 6978.2 2125.4
<none>                                                     6962.3 2125.4
- Net.Debt                                      1    16.258 6978.6 2125.5
- Investing.Cash.flow                           1    18.484 6980.8 2125.7
- Capital.Expenditure                           1    18.495 6980.8 2125.7
- operatingCashFlowPerShare                     1    18.573 6980.9 2125.7
- X10Y.Revenue.Growth..per.Share.               1    18.715 6981.0 2125.8
- Dividend.Yield                                1    19.170 6981.5 2125.8
- Free.Cash.Flow                                1    19.292 6981.6 2125.8
- Average.Inventory                             1    19.322 6981.6 2125.8
- returnOnCapitalEmployed                       1    19.357 6981.7 2125.8
- Net.cash.flow...Change.in.cash                1    19.760 6982.1 2125.9
- Free.Cash.Flow.growth                         1    20.717 6983.0 2126.0
- Revenue                                       1    20.738 6983.0 2126.0
- Graham.Number                                 1    20.873 6983.2 2126.0
- Cost.of.Revenue                               1    21.004 6983.3 2126.0
- longtermDebtToCapitalization                  1    21.148 6983.5 2126.1
- Total.non.current.assets                      1    21.190 6983.5 2126.1
- Profit.Margin                                 1    22.629 6984.9 2126.2
- Free.Cash.Flow.Yield                          1    22.701 6985.0 2126.2
- Asset.Growth                                  1    23.087 6985.4 2126.3
- capitalExpenditureCoverageRatios              1    23.443 6985.7 2126.3
- dividendpaidAndCapexCoverageRatios            1    23.789 6986.1 2126.4
- Issuance..repayment..of.debt                  1    24.063 6986.4 2126.4
- Payables                                      1    24.186 6986.5 2126.4
- Inventory.Growth                              1    24.883 6987.2 2126.5
- Gross.Profit                                  1    27.173 6989.5 2126.8
- Average.Receivables                           1    27.664 6990.0 2126.9
- debtRatio                                     1    28.366 6990.7 2126.9
- Income.Quality                                1    28.767 6991.1 2127.0
- Consolidated.Income                           1    29.006 6991.3 2127.0
- X5Y.Operating.CF.Growth..per.Share.           1    30.777 6993.1 2127.2
- Enterprise.Value                              1    31.051 6993.4 2127.3
- Issuance..buybacks..of.shares                 1    31.718 6994.0 2127.4
- Goodwill.and.Intangible.Assets                1    32.152 6994.5 2127.4
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.861 6995.2 2127.5
- Short.term.investments                        1    32.897 6995.2 2127.5
- Depreciation...Amortization                   1    36.308 6998.6 2127.9
- Net.Income...Non.Controlling.int              1    36.640 6998.9 2128.0
- Income.Tax.Expense                            1    36.843 6999.1 2128.0
- Capex.to.Operating.Cash.Flow                  1    37.896 7000.2 2128.1
```

```
- interestCoverage                                1    38.078 7000.4 2128.1
- freeCashFlowOperatingCashFlowRatio              1    39.929 7002.2 2128.4
- EBITDA                                          1    40.445 7002.7 2128.4
- Revenue.per.Share                               1    41.781 7004.1 2128.6
- inventoryTurnover                               1    42.430 7004.7 2128.7
- Net.Income.per.Share                            1    44.267 7006.6 2128.9
- Net.Cash.Marketcap                              1    44.698 7007.0 2128.9
- Net.Current.Asset.Value                         1    46.064 7008.4 2129.1
- payablesTurnover                                1    47.085 7009.4 2129.2
- Interest.Expense                                1    47.129 7009.4 2129.2
- Other.Liabilities                               1    49.423 7011.7 2129.5
- Net.Income.Growth                               1    51.089 7013.4 2129.7
- Total.current.liabilities                       1    52.415 7014.7 2129.9
- X3Y.Shareholders.Equity.Growth..per.Share.      1    53.844 7016.1 2130.1
- Short.term.debt                                 1    54.029 7016.3 2130.1
- Invested.Capital                                1    55.814 7018.1 2130.3
- Cash.and.cash.equivalents                       1    64.436 7026.7 2131.4
- netProfitMargin                                 1    66.296 7028.6 2131.6
- Dividend.payments                               1    68.286 7030.6 2131.8
- Net.Profit.Margin                               1    69.066 7031.4 2131.9
- Market.Cap                                      1    74.029 7036.3 2132.5
- ebitperRevenue                                  1    74.057 7036.4 2132.5
- EBIT.Margin                                     1    77.603 7039.9 2133.0
- payoutRatio                                     1    86.119 7048.4 2134.0
- Tangible.Asset.Value                            1    97.907 7060.2 2135.4
- EPS.Diluted                                     1   107.334 7069.6 2136.6
- EPS                                             1   112.721 7075.0 2137.2
- R.D.to.Revenue                                  1   124.832 7087.1 2138.7

Step:  AIC=2123.53
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
```

```
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Receivables.growth                         1     0.582 6963.5 2121.6
```

```
- Earnings.Before.Tax.Margin                    1     0.607 6963.5 2121.6
- Gross.Margin                                  1     0.637 6963.5 2121.6
- currentRatio                                  1     0.670 6963.6 2121.6
- X3Y.Operating.CF.Growth..per.Share.           1     0.676 6963.6 2121.6
- Effect.of.forex.changes.on.cash               1     0.685 6963.6 2121.6
- enterpriseValueMultiple                       1     1.123 6964.0 2121.7
- X3Y.Revenue.Growth..per.Share.                1     1.135 6964.0 2121.7
- Total.current.assets                          1     1.150 6964.0 2121.7
- debtEquityRatio                               1     1.275 6964.2 2121.7
- priceFairValue                                1     1.284 6964.2 2121.7
- Revenue.Growth                                1     1.306 6964.2 2121.7
- Dividends.per.Share.Growth                    1     1.309 6964.2 2121.7
- Tax.assets                                    1     1.417 6964.3 2121.7
- priceToBookRatio                              1     1.704 6964.6 2121.7
- Tangible.Book.Value.per.Share                 1     1.761 6964.7 2121.7
- priceBookValueRatio                           1     1.851 6964.7 2121.8
- cashRatio                                     1     1.915 6964.8 2121.8
- Weighted.Average.Shares.Diluted.Growth        1     1.974 6964.9 2121.8
- EPS.Growth                                    1     2.046 6964.9 2121.8
- Working.Capital                               1     2.214 6965.1 2121.8
- Net.Income...Discontinued.ops                 1     2.318 6965.2 2121.8
- R.D.Expense.Growth                            1     2.322 6965.2 2121.8
- pretaxProfitMargin                            1     2.436 6965.3 2121.8
- Shareholders.Equity.per.Share                 1     2.572 6965.5 2121.8
- Gross.Profit.Growth                           1     2.661 6965.6 2121.9
- Operating.Cash.Flow.growth                    1     2.690 6965.6 2121.9
- Weighted.Average.Shares.Growth                1     2.803 6965.7 2121.9
- Book.Value.per.Share                          1     2.850 6965.7 2121.9
- Total.debt                                    1     2.856 6965.7 2121.9
- Capex.to.Depreciation                         1     3.205 6966.1 2121.9
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.351 6966.2 2121.9
- Dividend.per.Share                            1     3.486 6966.4 2122.0
- priceEarningsToGrowthRatio                    1     3.642 6966.5 2122.0
- SG.A.Expenses.Growth                          1     3.657 6966.5 2122.0
- Investments                                   1     3.858 6966.7 2122.0
- Capex.per.Share                               1     4.260 6967.1 2122.1
- priceCashFlowRatio                            1     4.645 6967.5 2122.1
- Inventories                                   1     4.647 6967.5 2122.1
- grossProfitMargin                             1     4.648 6967.5 2122.1
- dividendYield                                 1     4.730 6967.6 2122.1
- shortTermCoverageRatios                       1     4.972 6967.9 2122.1
- dividendPayoutRatio                           1     5.019 6967.9 2122.2
- Other.comprehensive.income                    1     5.050 6967.9 2122.2
- niperEBT                                      1     5.251 6968.1 2122.2
- Net.Income.Com                                1     5.272 6968.2 2122.2
- effectiveTaxRate                              1     5.303 6968.2 2122.2
- Total.liabilities                             1     5.682 6968.6 2122.2
```

```
- EPS.Diluted.Growth                              1     6.059 6968.9 2122.3
- Graham.Net.Net                                  1     6.069 6969.0 2122.3
- Intangibles.to.Total.Assets                     1     6.457 6969.3 2122.3
- daysOfInventoryOutstanding                      1     6.640 6969.5 2122.3
- returnOnEquity                                  1     6.963 6969.9 2122.4
- priceEarningsRatio                              1     7.397 6970.3 2122.4
- Long.term.investments                           1     7.897 6970.8 2122.5
- daysOfPayablesOutstanding                       1     7.932 6970.8 2122.5
- Free.Cash.Flow.margin                           1     8.030 6970.9 2122.5
- Weighted.Average.Shs.Out..Dil.                  1     8.119 6971.0 2122.5
- Total.shareholders.equity                       1     8.208 6971.1 2122.5
- EV.to.Sales                                     1     8.279 6971.2 2122.6
- Long.term.debt                                  1     8.389 6971.3 2122.6
- Weighted.Average.Shs.Out                        1     9.408 6972.3 2122.7
- EBIT.Growth                                     1     9.617 6972.5 2122.7
- cashFlowToDebtRatio                             1     9.656 6972.5 2122.7
- Financing.Cash.Flow                             1     9.780 6972.7 2122.7
- Property..Plant...Equipment.Net                 1     9.840 6972.7 2122.7
- priceSalesRatio                                 1    10.400 6973.3 2122.8
- Capex.to.Revenue                                1    10.401 6973.3 2122.8
- Total.non.current.liabilities                   1    10.658 6973.5 2122.8
- freeCashFlowPerShare                            1    10.748 6973.6 2122.8
- X10Y.Operating.CF.Growth..per.Share.            1    10.804 6973.7 2122.9
- priceToSalesRatio                               1    11.189 6974.1 2122.9
- operatingCashFlowSalesRatio                     1    11.258 6974.1 2122.9
- companyEquityMultiplier                         1    11.277 6974.2 2122.9
- Operating.Expenses                              1    11.796 6974.7 2123.0
- cashPerShare                                    1    11.829 6974.7 2123.0
- Operating.Cash.Flow                             1    11.859 6974.7 2123.0
- priceToFreeCashFlowsRatio                       1    12.106 6975.0 2123.0
- X5Y.Net.Income.Growth..per.Share.               1    12.255 6975.1 2123.0
- assetTurnover                                   1    12.341 6975.2 2123.1
- Average.Payables                                1    12.450 6975.3 2123.1
- returnOnAssets                                  1    12.987 6975.9 2123.1
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.080 6976.0 2123.1
- X3Y.Net.Income.Growth..per.Share.               1    13.136 6976.0 2123.2
- X5Y.Dividend.per.Share.Growth..per.Share.       1    13.174 6976.1 2123.2
- Retained.earnings..deficit.                     1    13.400 6976.3 2123.2
- Operating.Income                                1    13.422 6976.3 2123.2
- SG.A.Expense                                    1    13.460 6976.3 2123.2
- X5Y.Revenue.Growth..per.Share.                  1    14.201 6977.1 2123.3
- Receivables.Turnover                            1    14.849 6977.7 2123.4
- Other.Assets                                    1    14.908 6977.8 2123.4
- X10Y.Net.Income.Growth..per.Share.              1    15.707 6978.6 2123.5
- Earnings.before.Tax                             1    15.926 6978.8 2123.5
- fixedAssetTurnover                              1    16.004 6978.9 2123.5
- Net.Debt                                        1    16.103 6979.0 2123.5
```

```
<none>                                                        6962.9 2123.5
- Book.Value.per.Share.Growth                   1    16.397 6979.3 2123.6
- operatingCashFlowPerShare                     1    18.376 6981.3 2123.8
- Capital.Expenditure                           1    18.457 6981.3 2123.8
- Investing.Cash.flow                           1    18.458 6981.3 2123.8
- X10Y.Revenue.Growth..per.Share.               1    18.496 6981.4 2123.8
- Dividend.Yield                                1    19.057 6981.9 2123.9
- Free.Cash.Flow                                1    19.253 6982.1 2123.9
- Average.Inventory                             1    19.439 6982.3 2123.9
- returnOnCapitalEmployed                       1    19.493 6982.4 2123.9
- Net.cash.flow...Change.in.cash                1    19.694 6982.6 2123.9
- Free.Cash.Flow.growth                         1    20.897 6983.8 2124.1
- Revenue                                       1    21.014 6983.9 2124.1
- Graham.Number                                 1    21.183 6984.1 2124.1
- Cost.of.Revenue                               1    21.277 6984.2 2124.2
- Total.non.current.assets                      1    21.365 6984.3 2124.2
- longtermDebtToCapitalization                  1    21.401 6984.3 2124.2
- Profit.Margin                                 1    22.605 6985.5 2124.3
- Free.Cash.Flow.Yield                          1    23.012 6985.9 2124.4
- Asset.Growth                                  1    23.156 6986.0 2124.4
- capitalExpenditureCoverageRatios              1    23.508 6986.4 2124.4
- dividendpaidAndCapexCoverageRatios            1    23.850 6986.7 2124.5
- Issuance..repayment..of.debt                  1    23.979 6986.9 2124.5
- Payables                                      1    24.335 6987.2 2124.5
- Inventory.Growth                              1    24.682 6987.6 2124.6
- Average.Receivables                           1    27.387 6990.3 2124.9
- Gross.Profit                                  1    27.532 6990.4 2124.9
- Income.Quality                                1    28.700 6991.6 2125.1
- debtRatio                                     1    28.782 6991.7 2125.1
- Consolidated.Income                           1    29.059 6991.9 2125.1
- X5Y.Operating.CF.Growth..per.Share.           1    30.667 6993.6 2125.3
- Enterprise.Value                              1    31.430 6994.3 2125.4
- Issuance..buybacks..of.shares                 1    31.907 6994.8 2125.4
- Goodwill.and.Intangible.Assets                1    32.323 6995.2 2125.5
- Short.term.investments                        1    32.519 6995.4 2125.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.772 6995.7 2125.6
- Depreciation...Amortization                   1    36.191 6999.1 2126.0
- Net.Income...Non.Controlling.int              1    36.696 6999.6 2126.0
- Income.Tax.Expense                            1    36.903 6999.8 2126.1
- Capex.to.Operating.Cash.Flow                  1    37.649 7000.5 2126.2
- interestCoverage                              1    38.107 7001.0 2126.2
- freeCashFlowOperatingCashFlowRatio            1    39.629 7002.5 2126.4
- EBITDA                                        1    40.324 7003.2 2126.5
- Revenue.per.Share                             1    41.567 7004.5 2126.6
- inventoryTurnover                             1    42.285 7005.2 2126.7
- Net.Income.per.Share                          1    43.867 7006.8 2126.9
- Net.Cash.Marketcap                            1    44.416 7007.3 2127.0
```

```
- Net.Current.Asset.Value                        1    46.058 7008.9 2127.2
- payablesTurnover                               1    46.787 7009.7 2127.3
- Interest.Expense                               1    47.072 7010.0 2127.3
- Other.Liabilities                              1    49.572 7012.5 2127.6
- Net.Income.Growth                              1    50.685 7013.6 2127.8
- Total.current.liabilities                      1    52.578 7015.5 2128.0
- Short.term.debt                                1    54.118 7017.0 2128.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.334 7017.2 2128.2
- Invested.Capital                               1    55.863 7018.8 2128.4
- Cash.and.cash.equivalents                      1    63.987 7026.9 2129.4
- netProfitMargin                                1    66.468 7029.4 2129.7
- Dividend.payments                              1    68.756 7031.6 2130.0
- Net.Profit.Margin                              1    69.295 7032.2 2130.0
- Market.Cap                                     1    74.248 7037.1 2130.6
- ebitperRevenue                                 1    74.261 7037.2 2130.6
- EBIT.Margin                                    1    77.751 7040.6 2131.1
- payoutRatio                                    1    86.356 7049.2 2132.1
- Tangible.Asset.Value                           1    98.229 7061.1 2133.6
- EPS.Diluted                                    1   107.193 7070.1 2134.7
- EPS                                            1   112.546 7075.4 2135.3
- R.D.to.Revenue                                 1   124.985 7087.9 2136.8

Step:  AIC=2121.6
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Earnings.Before.Tax.Margin
+
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
```

```
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Earnings.Before.Tax.Margin                 1     0.637 6964.1 2119.7
- Gross.Margin                               1     0.640 6964.1 2119.7
- currentRatio                               1     0.692 6964.2 2119.7
- X3Y.Operating.CF.Growth..per.Share.        1     0.729 6964.2 2119.7
- Effect.of.forex.changes.on.cash            1     0.740 6964.2 2119.7
- enterpriseValueMultiple                    1     1.051 6964.5 2119.7
- Total.current.assets                       1     1.063 6964.5 2119.7
- X3Y.Revenue.Growth..per.Share.             1     1.076 6964.5 2119.7
```

```
- Revenue.Growth                                1     1.221 6964.7 2119.8
- Dividends.per.Share.Growth                    1     1.293 6964.8 2119.8
- debtEquityRatio                               1     1.295 6964.8 2119.8
- priceFairValue                                1     1.310 6964.8 2119.8
- Tax.assets                                    1     1.352 6964.8 2119.8
- priceToBookRatio                              1     1.758 6965.2 2119.8
- Tangible.Book.Value.per.Share                 1     1.783 6965.3 2119.8
- priceBookValueRatio                           1     1.845 6965.3 2119.8
- cashRatio                                     1     1.883 6965.4 2119.8
- Weighted.Average.Shares.Diluted.Growth        1     2.024 6965.5 2119.8
- EPS.Growth                                    1     2.093 6965.6 2119.9
- Working.Capital                               1     2.162 6965.6 2119.9
- R.D.Expense.Growth                            1     2.239 6965.7 2119.9
- Net.Income...Discontinued.ops                 1     2.293 6965.8 2119.9
- Shareholders.Equity.per.Share                 1     2.473 6965.9 2119.9
- pretaxProfitMargin                            1     2.502 6966.0 2119.9
- Gross.Profit.Growth                           1     2.617 6966.1 2119.9
- Operating.Cash.Flow.growth                    1     2.655 6966.1 2119.9
- Total.debt                                    1     2.810 6966.3 2119.9
- Book.Value.per.Share                          1     2.823 6966.3 2119.9
- Weighted.Average.Shares.Growth                1     2.848 6966.3 2119.9
- Capex.to.Depreciation                         1     3.248 6966.7 2120.0
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.406 6966.9 2120.0
- Dividend.per.Share                            1     3.463 6966.9 2120.0
- priceEarningsToGrowthRatio                    1     3.697 6967.2 2120.1
- SG.A.Expenses.Growth                          1     3.745 6967.2 2120.1
- Investments                                   1     3.920 6967.4 2120.1
- Capex.per.Share                               1     4.266 6967.7 2120.1
- Inventories                                   1     4.555 6968.0 2120.2
- dividendYield                                 1     4.570 6968.0 2120.2
- grossProfitMargin                             1     4.677 6968.1 2120.2
- priceCashFlowRatio                            1     4.762 6968.2 2120.2
- shortTermCoverageRatios                       1     5.017 6968.5 2120.2
- dividendPayoutRatio                           1     5.065 6968.5 2120.2
- Other.comprehensive.income                    1     5.109 6968.6 2120.2
- niperEBT                                      1     5.227 6968.7 2120.2
- Net.Income.Com                                1     5.246 6968.7 2120.2
- effectiveTaxRate                              1     5.277 6968.7 2120.2
- Total.liabilities                             1     5.630 6969.1 2120.3
- Graham.Net.Net                                1     5.892 6969.4 2120.3
- daysOfInventoryOutstanding                    1     6.154 6969.6 2120.4
- EPS.Diluted.Growth                            1     6.164 6969.6 2120.4
- Intangibles.to.Total.Assets                   1     6.476 6969.9 2120.4
- returnOnEquity                                1     6.990 6970.5 2120.5
- priceEarningsRatio                            1     7.506 6971.0 2120.5
- Long.term.investments                         1     7.984 6971.5 2120.6
- Free.Cash.Flow.margin                         1     7.987 6971.5 2120.6
```

```
- daysOfPayablesOutstanding                    1     8.027 6971.5 2120.6
- EV.to.Sales                                  1     8.102 6971.6 2120.6
- Weighted.Average.Shs.Out..Dil.               1     8.162 6971.6 2120.6
- Total.shareholders.equity                    1     8.340 6971.8 2120.6
- Long.term.debt                               1     8.437 6971.9 2120.6
- Weighted.Average.Shs.Out                     1     9.421 6972.9 2120.8
- EBIT.Growth                                  1     9.634 6973.1 2120.8
- cashFlowToDebtRatio                          1     9.771 6973.2 2120.8
- Property..Plant...Equipment.Net              1     9.806 6973.3 2120.8
- Financing.Cash.Flow                          1    10.040 6973.5 2120.8
- Capex.to.Revenue                             1    10.383 6973.9 2120.9
- priceSalesRatio                              1    10.608 6974.1 2120.9
- freeCashFlowPerShare                         1    10.636 6974.1 2120.9
- Total.non.current.liabilities                1    10.705 6974.2 2120.9
- X10Y.Operating.CF.Growth..per.Share.         1    10.811 6974.3 2120.9
- operatingCashFlowSalesRatio                  1    11.200 6974.7 2121.0
- companyEquityMultiplier                      1    11.279 6974.8 2121.0
- priceToSalesRatio                            1    11.368 6974.8 2121.0
- cashPerShare                                 1    11.720 6975.2 2121.0
- Operating.Expenses                           1    11.735 6975.2 2121.1
- Operating.Cash.Flow                          1    11.932 6975.4 2121.1
- X5Y.Net.Income.Growth..per.Share.            1    12.053 6975.5 2121.1
- priceToFreeCashFlowsRatio                    1    12.144 6975.6 2121.1
- Average.Payables                             1    12.429 6975.9 2121.1
- returnOnAssets                               1    12.884 6976.4 2121.2
- assetTurnover                                1    12.943 6976.4 2121.2
- X3Y.Net.Income.Growth..per.Share.            1    13.090 6976.6 2121.2
- X10Y.Shareholders.Equity.Growth..per.Share.  1    13.132 6976.6 2121.2
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.254 6976.7 2121.2
- Operating.Income                             1    13.365 6976.8 2121.2
- SG.A.Expense                                 1    13.370 6976.8 2121.2
- Retained.earnings..deficit.                  1    13.415 6976.9 2121.2
- X5Y.Revenue.Growth..per.Share.               1    14.215 6977.7 2121.3
- Receivables.Turnover                         1    14.929 6978.4 2121.4
- Other.Assets                                 1    15.252 6978.7 2121.5
- X10Y.Net.Income.Growth..per.Share.           1    15.621 6979.1 2121.5
- fixedAssetTurnover                           1    15.663 6979.1 2121.5
- Earnings.before.Tax                          1    15.851 6979.3 2121.6
- Net.Debt                                     1    16.165 6979.6 2121.6
<none>                                                     6963.5 2121.6
- Book.Value.per.Share.Growth                  1    16.637 6980.1 2121.7
- operatingCashFlowPerShare                    1    18.217 6981.7 2121.8
- X10Y.Revenue.Growth..per.Share.              1    18.584 6982.1 2121.9
- Capital.Expenditure                          1    18.608 6982.1 2121.9
- Investing.Cash.flow                          1    18.780 6982.3 2121.9
- Dividend.Yield                               1    18.846 6982.3 2121.9
- Free.Cash.Flow                               1    19.418 6982.9 2122.0
```

```
- Average.Inventory                              1    19.420 6982.9 2122.0
- returnOnCapitalEmployed                        1    19.465 6982.9 2122.0
- Net.cash.flow...Change.in.cash                 1    20.064 6983.5 2122.1
- Free.Cash.Flow.growth                          1    20.803 6984.3 2122.2
- Revenue                                        1    20.852 6984.3 2122.2
- Cost.of.Revenue                                1    21.112 6984.6 2122.2
- Total.non.current.assets                       1    21.327 6984.8 2122.2
- Graham.Number                                  1    21.396 6984.9 2122.2
- longtermDebtToCapitalization                   1    22.273 6985.7 2122.3
- Profit.Margin                                  1    22.721 6986.2 2122.4
- Free.Cash.Flow.Yield                           1    23.298 6986.8 2122.5
- Issuance..repayment..of.debt                   1    23.790 6987.3 2122.5
- capitalExpenditureCoverageRatios               1    23.865 6987.3 2122.5
- dividendpaidAndCapexCoverageRatios             1    24.213 6987.7 2122.6
- Payables                                       1    24.283 6987.8 2122.6
- Inventory.Growth                               1    24.318 6987.8 2122.6
- Asset.Growth                                   1    24.814 6988.3 2122.7
- Gross.Profit                                   1    27.348 6990.8 2123.0
- Average.Receivables                            1    28.179 6991.7 2123.1
- Income.Quality                                 1    28.528 6992.0 2123.1
- Consolidated.Income                            1    29.060 6992.5 2123.2
- debtRatio                                      1    29.953 6993.4 2123.3
- X5Y.Operating.CF.Growth..per.Share.            1    30.692 6994.2 2123.4
- Enterprise.Value                               1    31.282 6994.8 2123.4
- Issuance..buybacks..of.shares                  1    31.657 6995.1 2123.5
- Goodwill.and.Intangible.Assets                 1    32.382 6995.9 2123.6
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.498 6996.0 2123.6
- Short.term.investments                         1    32.934 6996.4 2123.7
- Depreciation...Amortization                    1    36.341 6999.8 2124.1
- Net.Income...Non.Controlling.int               1    36.696 7000.2 2124.1
- Income.Tax.Expense                             1    36.880 7000.4 2124.1
- interestCoverage                               1    37.608 7001.1 2124.2
- Capex.to.Operating.Cash.Flow                   1    38.578 7002.0 2124.3
- EBITDA                                         1    40.478 7003.9 2124.6
- freeCashFlowOperatingCashFlowRatio             1    40.558 7004.0 2124.6
- Revenue.per.Share                              1    41.980 7005.5 2124.8
- inventoryTurnover                              1    42.123 7005.6 2124.8
- Net.Income.per.Share                           1    43.690 7007.2 2125.0
- Net.Cash.Marketcap                             1    43.966 7007.4 2125.0
- Net.Current.Asset.Value                        1    45.888 7009.4 2125.2
- payablesTurnover                               1    46.561 7010.0 2125.3
- Interest.Expense                               1    47.265 7010.7 2125.4
- Other.Liabilities                              1    49.456 7012.9 2125.7
- Net.Income.Growth                              1    51.155 7014.6 2125.9
- Total.current.liabilities                      1    52.467 7015.9 2126.1
- Short.term.debt                                1    54.106 7017.6 2126.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.171 7017.6 2126.3
```

```
- Invested.Capital                                1    55.812 7019.3 2126.5
- Cash.and.cash.equivalents                       1    64.756 7028.2 2127.6
- netProfitMargin                                 1    66.254 7029.7 2127.7
- Dividend.payments                               1    68.909 7032.4 2128.1
- Net.Profit.Margin                               1    69.107 7032.6 2128.1
- ebitperRevenue                                  1    74.050 7037.5 2128.7
- Market.Cap                                      1    74.067 7037.5 2128.7
- EBIT.Margin                                     1    77.580 7041.1 2129.1
- payoutRatio                                     1    86.513 7050.0 2130.2
- Tangible.Asset.Value                            1    98.331 7061.8 2131.6
- EPS.Diluted                                     1   107.327 7070.8 2132.7
- EPS                                             1   112.699 7076.2 2133.4
- R.D.to.Revenue                                  1   124.487 7088.0 2134.8

Step:  AIC=2119.68
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
```

```
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Gross.Margin                               1     0.579 6964.7 2117.8
- Effect.of.forex.changes.on.cash            1     0.714 6964.8 2117.8
- X3Y.Operating.CF.Growth..per.Share.        1     0.732 6964.8 2117.8
- currentRatio                               1     0.756 6964.9 2117.8
- Total.current.assets                       1     0.988 6965.1 2117.8
- X3Y.Revenue.Growth..per.Share.             1     0.992 6965.1 2117.8
- enterpriseValueMultiple                    1     1.053 6965.2 2117.8
- Revenue.Growth                             1     1.293 6965.4 2117.8
- Tax.assets                                 1     1.305 6965.4 2117.8
- Dividends.per.Share.Growth                 1     1.310 6965.4 2117.8
- debtEquityRatio                            1     1.328 6965.4 2117.8
- priceFairValue                             1     1.337 6965.4 2117.8
- priceToBookRatio                           1     1.769 6965.9 2117.9
- Tangible.Book.Value.per.Share              1     1.771 6965.9 2117.9
- priceBookValueRatio                        1     1.876 6966.0 2117.9
- Weighted.Average.Shares.Diluted.Growth     1     1.946 6966.1 2117.9
- cashRatio                                  1     1.960 6966.1 2117.9
```

```
- EPS.Growth                                    1     1.971 6966.1 2117.9
- Working.Capital                               1     2.128 6966.2 2117.9
- Net.Income...Discontinued.ops                 1     2.301 6966.4 2118.0
- R.D.Expense.Growth                            1     2.330 6966.4 2118.0
- Shareholders.Equity.per.Share                 1     2.452 6966.6 2118.0
- Gross.Profit.Growth                           1     2.593 6966.7 2118.0
- Operating.Cash.Flow.growth                    1     2.655 6966.8 2118.0
- Weighted.Average.Shares.Growth                1     2.749 6966.9 2118.0
- Total.debt                                    1     2.794 6966.9 2118.0
- Book.Value.per.Share                          1     2.817 6966.9 2118.0
- Capex.to.Depreciation                         1     3.197 6967.3 2118.1
- Dividend.per.Share                            1     3.359 6967.5 2118.1
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.373 6967.5 2118.1
- pretaxProfitMargin                            1     3.575 6967.7 2118.1
- priceEarningsToGrowthRatio                    1     3.598 6967.7 2118.1
- SG.A.Expenses.Growth                          1     3.782 6967.9 2118.1
- Investments                                   1     3.901 6968.0 2118.2
- Capex.per.Share                               1     4.185 6968.3 2118.2
- dividendYield                                 1     4.456 6968.6 2118.2
- grossProfitMargin                             1     4.587 6968.7 2118.2
- Inventories                                   1     4.590 6968.7 2118.2
- priceCashFlowRatio                            1     4.890 6969.0 2118.3
- Other.comprehensive.income                    1     5.022 6969.1 2118.3
- shortTermCoverageRatios                       1     5.078 6969.2 2118.3
- dividendPayoutRatio                           1     5.190 6969.3 2118.3
- Net.Income.Com                                1     5.330 6969.4 2118.3
- Total.liabilities                             1     5.539 6969.6 2118.4
- Graham.Net.Net                                1     5.954 6970.1 2118.4
- EPS.Diluted.Growth                            1     5.968 6970.1 2118.4
- Intangibles.to.Total.Assets                   1     6.420 6970.5 2118.5
- niperEBT                                      1     6.689 6970.8 2118.5
- effectiveTaxRate                              1     6.707 6970.8 2118.5
- daysOfInventoryOutstanding                    1     6.744 6970.9 2118.5
- priceEarningsRatio                            1     7.300 6971.4 2118.6
- returnOnEquity                                1     7.361 6971.5 2118.6
- daysOfPayablesOutstanding                     1     7.603 6971.7 2118.6
- Free.Cash.Flow.margin                         1     7.870 6972.0 2118.7
- EV.to.Sales                                   1     8.031 6972.1 2118.7
- Total.shareholders.equity                     1     8.191 6972.3 2118.7
- Weighted.Average.Shs.Out..Dil.                1     8.205 6972.3 2118.7
- Long.term.investments                         1     8.216 6972.3 2118.7
- Long.term.debt                                1     8.367 6972.5 2118.7
- Weighted.Average.Shs.Out                      1     9.504 6973.6 2118.8
- cashFlowToDebtRatio                           1     9.726 6973.8 2118.9
- EBIT.Growth                                   1     9.825 6973.9 2118.9
- Property..Plant...Equipment.Net               1     9.832 6973.9 2118.9
- Financing.Cash.Flow                           1     9.977 6974.1 2118.9
```

```
- Capex.to.Revenue                                1    10.214 6974.3 2118.9
- X10Y.Operating.CF.Growth..per.Share.            1    10.658 6974.8 2119.0
- freeCashFlowPerShare                            1    10.697 6974.8 2119.0
- Total.non.current.liabilities                   1    10.716 6974.8 2119.0
- operatingCashFlowSalesRatio                     1    11.036 6975.1 2119.0
- Operating.Expenses                              1    11.099 6975.2 2119.1
- priceSalesRatio                                 1    11.203 6975.3 2119.1
- companyEquityMultiplier                         1    11.354 6975.5 2119.1
- Operating.Cash.Flow                             1    11.488 6975.6 2119.1
- cashPerShare                                    1    11.727 6975.8 2119.1
- X5Y.Net.Income.Growth..per.Share.               1    11.883 6976.0 2119.1
- priceToSalesRatio                               1    11.926 6976.0 2119.2
- priceToFreeCashFlowsRatio                       1    12.167 6976.3 2119.2
- Average.Payables                                1    12.331 6976.4 2119.2
- Operating.Income                                1    12.728 6976.8 2119.2
- returnOnAssets                                  1    12.741 6976.8 2119.2
- X3Y.Net.Income.Growth..per.Share.               1    13.017 6977.1 2119.3
- X10Y.Shareholders.Equity.Growth..per.Share.     1    13.141 6977.2 2119.3
- X5Y.Dividend.per.Share.Growth..per.Share.       1    13.169 6977.3 2119.3
- assetTurnover                                   1    13.373 6977.5 2119.3
- Retained.earnings..deficit.                     1    13.390 6977.5 2119.3
- SG.A.Expense                                    1    13.562 6977.7 2119.3
- X5Y.Revenue.Growth..per.Share.                  1    14.210 6978.3 2119.4
- Other.Assets                                    1    15.364 6979.5 2119.6
- Receivables.Turnover                            1    15.623 6979.7 2119.6
- X10Y.Net.Income.Growth..per.Share.              1    15.672 6979.8 2119.6
- Net.Debt                                        1    16.170 6980.3 2119.7
- fixedAssetTurnover                              1    16.230 6980.3 2119.7
<none>                                                         6964.1 2119.7
- Book.Value.per.Share.Growth                     1    16.759 6980.9 2119.7
- Earnings.before.Tax                             1    17.343 6981.5 2119.8
- Capital.Expenditure                             1    18.106 6982.2 2119.9
- operatingCashFlowPerShare                       1    18.280 6982.4 2119.9
- Investing.Cash.flow                             1    18.690 6982.8 2120.0
- Dividend.Yield                                  1    18.753 6982.9 2120.0
- X10Y.Revenue.Growth..per.Share.                 1    18.842 6982.9 2120.0
- Free.Cash.Flow                                  1    18.904 6983.0 2120.0
- returnOnCapitalEmployed                         1    19.305 6983.4 2120.1
- Average.Inventory                               1    19.536 6983.6 2120.1
- Net.cash.flow...Change.in.cash                  1    19.985 6984.1 2120.1
- Free.Cash.Flow.growth                           1    20.819 6984.9 2120.2
- Total.non.current.assets                        1    21.149 6985.3 2120.3
- Graham.Number                                   1    21.424 6985.5 2120.3
- Revenue                                         1    21.833 6985.9 2120.4
- longtermDebtToCapitalization                    1    21.884 6986.0 2120.4
- Cost.of.Revenue                                 1    22.101 6986.2 2120.4
- Profit.Margin                                   1    22.914 6987.0 2120.5
```

```
- Issuance..repayment..of.debt                  1    23.665 6987.8 2120.6
- Free.Cash.Flow.Yield                          1    23.778 6987.9 2120.6
- Inventory.Growth                              1    23.828 6987.9 2120.6
- capitalExpenditureCoverageRatios              1    24.053 6988.2 2120.6
- dividendpaidAndCapexCoverageRatios            1    24.459 6988.6 2120.7
- Asset.Growth                                  1    25.253 6989.4 2120.8
- Gross.Profit                                  1    26.940 6991.0 2121.0
- Average.Receivables                           1    28.194 6992.3 2121.2
- Income.Quality                                1    28.616 6992.7 2121.2
- Payables                                      1    29.019 6993.1 2121.2
- debtRatio                                     1    29.394 6993.5 2121.3
- Consolidated.Income                           1    29.800 6993.9 2121.3
- X5Y.Operating.CF.Growth..per.Share.           1    30.529 6994.6 2121.4
- Enterprise.Value                              1    30.891 6995.0 2121.5
- Issuance..buybacks..of.shares                 1    31.709 6995.8 2121.6
- Goodwill.and.Intangible.Assets                1    32.069 6996.2 2121.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.214 6996.3 2121.6
- Short.term.investments                        1    33.154 6997.3 2121.8
- Depreciation...Amortization                   1    35.751 6999.9 2122.1
- Net.Income...Non.Controlling.int              1    37.648 7001.8 2122.3
- interestCoverage                              1    37.835 7001.9 2122.3
- Income.Tax.Expense                            1    37.914 7002.0 2122.3
- Capex.to.Operating.Cash.Flow                  1    38.121 7002.2 2122.4
- EBITDA                                        1    39.886 7004.0 2122.6
- freeCashFlowOperatingCashFlowRatio            1    40.122 7004.2 2122.6
- Revenue.per.Share                             1    42.117 7006.2 2122.9
- inventoryTurnover                             1    42.132 7006.2 2122.9
- Net.Cash.Marketcap                            1    43.526 7007.6 2123.0
- Net.Income.per.Share                          1    43.651 7007.8 2123.0
- Net.Current.Asset.Value                       1    45.420 7009.5 2123.3
- Interest.Expense                              1    46.671 7010.8 2123.4
- payablesTurnover                              1    47.466 7011.6 2123.5
- Net.Income.Growth                             1    51.429 7015.5 2124.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1    53.906 7018.0 2124.3
- Invested.Capital                              1    55.328 7019.4 2124.5
- Other.Liabilities                             1    58.160 7022.3 2124.8
- Total.current.liabilities                     1    61.528 7025.6 2125.2
- Short.term.debt                               1    63.478 7027.6 2125.5
- Cash.and.cash.equivalents                     1    64.615 7028.7 2125.6
- netProfitMargin                               1    66.233 7030.3 2125.8
- Dividend.payments                             1    69.242 7033.4 2126.2
- Net.Profit.Margin                             1    70.368 7034.5 2126.3
- Market.Cap                                    1    73.713 7037.8 2126.7
- ebitperRevenue                                1    74.614 7038.7 2126.8
- EBIT.Margin                                   1    77.578 7041.7 2127.2
- payoutRatio                                   1    87.024 7051.1 2128.3
- Tangible.Asset.Value                          1    97.715 7061.8 2129.7
```

```
- EPS.Diluted                                    1   106.737 7070.8 2130.7
- EPS                                            1   112.107 7076.2 2131.4
- R.D.to.Revenue                                 1   123.874 7088.0 2132.8

Step:  AIC=2117.75
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Total.current.assets +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
```

```
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Effect.of.forex.changes.on.cash            1     0.666 6965.4 2115.8
- currentRatio                               1     0.695 6965.4 2115.8
- X3Y.Operating.CF.Growth..per.Share.        1     0.786 6965.5 2115.8
- Total.current.assets                       1     0.936 6965.6 2115.9
- X3Y.Revenue.Growth..per.Share.             1     0.985 6965.7 2115.9
- enterpriseValueMultiple                    1     1.077 6965.8 2115.9
- Tax.assets                                 1     1.279 6966.0 2115.9
- Dividends.per.Share.Growth                 1     1.279 6966.0 2115.9
- debtEquityRatio                            1     1.316 6966.0 2115.9
- Revenue.Growth                             1     1.367 6966.1 2115.9
- priceFairValue                             1     1.424 6966.1 2115.9
- cashRatio                                  1     1.704 6966.4 2116.0
- priceToBookRatio                           1     1.760 6966.4 2116.0
- Weighted.Average.Shares.Diluted.Growth     1     1.779 6966.5 2116.0
- Tangible.Book.Value.per.Share              1     1.898 6966.6 2116.0
- priceBookValueRatio                        1     1.918 6966.6 2116.0
- Working.Capital                            1     1.996 6966.7 2116.0
- EPS.Growth                                 1     2.079 6966.8 2116.0
- R.D.Expense.Growth                         1     2.131 6966.8 2116.0
- Net.Income...Discontinued.ops              1     2.320 6967.0 2116.0
- Shareholders.Equity.per.Share              1     2.442 6967.1 2116.1
- Weighted.Average.Shares.Growth             1     2.571 6967.3 2116.1
- Gross.Profit.Growth                        1     2.600 6967.3 2116.1
- Operating.Cash.Flow.growth                 1     2.615 6967.3 2116.1
- Total.debt                                 1     2.704 6967.4 2116.1
- Book.Value.per.Share                       1     2.818 6967.5 2116.1
- Capex.to.Depreciation                      1     3.252 6967.9 2116.2
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.408 6968.1 2116.2
```

```
- pretaxProfitMargin                          1     3.443 6968.1 2116.2
- Dividend.per.Share                          1     3.467 6968.2 2116.2
- Investments                                 1     3.708 6968.4 2116.2
- priceEarningsToGrowthRatio                  1     3.890 6968.6 2116.2
- SG.A.Expenses.Growth                        1     4.039 6968.7 2116.2
- Capex.per.Share                             1     4.118 6968.8 2116.3
- dividendYield                               1     4.476 6969.2 2116.3
- Inventories                                 1     4.523 6969.2 2116.3
- shortTermCoverageRatios                     1     4.899 6969.6 2116.3
- Other.comprehensive.income                  1     4.944 6969.6 2116.4
- priceCashFlowRatio                          1     5.061 6969.7 2116.4
- dividendPayoutRatio                         1     5.110 6969.8 2116.4
- Net.Income.Com                              1     5.701 6970.4 2116.4
- Total.liabilities                           1     5.750 6970.4 2116.5
- Graham.Net.Net                              1     5.991 6970.7 2116.5
- niperEBT                                    1     6.167 6970.9 2116.5
- effectiveTaxRate                            1     6.184 6970.9 2116.5
- EPS.Diluted.Growth                          1     6.203 6970.9 2116.5
- Intangibles.to.Total.Assets                 1     6.227 6970.9 2116.5
- returnOnEquity                              1     7.239 6971.9 2116.6
- daysOfPayablesOutstanding                   1     7.383 6972.1 2116.7
- Free.Cash.Flow.margin                       1     7.434 6972.1 2116.7
- daysOfInventoryOutstanding                  1     7.448 6972.1 2116.7
- priceEarningsRatio                          1     7.588 6972.3 2116.7
- Total.shareholders.equity                   1     7.773 6972.5 2116.7
- Weighted.Average.Shs.Out..Dil.              1     7.928 6972.6 2116.7
- EV.to.Sales                                 1     7.938 6972.6 2116.7
- Long.term.investments                       1     8.185 6972.9 2116.8
- Long.term.debt                              1     8.553 6973.2 2116.8
- Weighted.Average.Shs.Out                    1     9.195 6973.9 2116.9
- cashFlowToDebtRatio                         1     9.503 6974.2 2116.9
- Property..Plant...Equipment.Net             1     9.645 6974.3 2116.9
- EBIT.Growth                                 1     9.823 6974.5 2117.0
- Financing.Cash.Flow                         1     9.929 6974.6 2117.0
- Capex.to.Revenue                            1     9.939 6974.6 2117.0
- Total.non.current.liabilities               1    10.217 6974.9 2117.0
- Operating.Expenses                          1    10.553 6975.2 2117.1
- priceSalesRatio                             1    10.648 6975.3 2117.1
- X10Y.Operating.CF.Growth..per.Share.        1    10.744 6975.4 2117.1
- operatingCashFlowSalesRatio                 1    10.800 6975.5 2117.1
- freeCashFlowPerShare                        1    10.830 6975.5 2117.1
- Operating.Cash.Flow                         1    11.217 6975.9 2117.1
- priceToSalesRatio                           1    11.355 6976.0 2117.2
- cashPerShare                                1    11.472 6976.2 2117.2
- companyEquityMultiplier                     1    11.477 6976.2 2117.2
- X5Y.Net.Income.Growth..per.Share.           1    11.729 6976.4 2117.2
- Average.Payables                            1    11.862 6976.5 2117.2
```

```
- priceToFreeCashFlowsRatio                    1    12.158 6976.8 2117.2
- Operating.Income                             1    12.159 6976.8 2117.2
- assetTurnover                                1    12.802 6977.5 2117.3
- returnOnAssets                               1    13.123 6977.8 2117.4
- X3Y.Net.Income.Growth..per.Share.            1    13.125 6977.8 2117.4
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.189 6977.9 2117.4
- Retained.earnings..deficit.                  1    13.386 6978.1 2117.4
- SG.A.Expense                                 1    13.597 6978.3 2117.4
- X10Y.Shareholders.Equity.Growth..per.Share.  1    13.627 6978.3 2117.4
- X5Y.Revenue.Growth..per.Share.               1    14.043 6978.7 2117.5
- Other.Assets                                 1    15.241 6979.9 2117.6
- X10Y.Net.Income.Growth..per.Share.           1    15.623 6980.3 2117.7
- Receivables.Turnover                         1    15.832 6980.5 2117.7
- fixedAssetTurnover                           1    15.942 6980.6 2117.7
<none>                                                     6964.7 2117.8
- Net.Debt                                     1    16.348 6981.0 2117.8
- Book.Value.per.Share.Growth                  1    16.662 6981.3 2117.8
- Earnings.before.Tax                          1    17.735 6982.4 2117.9
- Capital.Expenditure                          1    17.776 6982.5 2117.9
- operatingCashFlowPerShare                    1    18.333 6983.0 2118.0
- Investing.Cash.flow                          1    18.521 6983.2 2118.0
- X10Y.Revenue.Growth..per.Share.              1    18.540 6983.2 2118.0
- Free.Cash.Flow                               1    18.566 6983.3 2118.0
- Dividend.Yield                               1    18.720 6983.4 2118.1
- returnOnCapitalEmployed                      1    19.067 6983.8 2118.1
- Average.Inventory                            1    19.253 6983.9 2118.1
- Net.cash.flow...Change.in.cash               1    19.816 6984.5 2118.2
- Total.non.current.assets                     1    20.574 6985.3 2118.3
- Free.Cash.Flow.growth                        1    21.025 6985.7 2118.3
- Graham.Number                                1    21.219 6985.9 2118.4
- Revenue                                      1    22.034 6986.7 2118.5
- longtermDebtToCapitalization                 1    22.065 6986.8 2118.5
- Cost.of.Revenue                              1    22.289 6987.0 2118.5
- Profit.Margin                                1    22.391 6987.1 2118.5
- Issuance..repayment..of.debt                 1    23.239 6987.9 2118.6
- capitalExpenditureCoverageRatios             1    23.876 6988.6 2118.7
- Inventory.Growth                             1    23.890 6988.6 2118.7
- Free.Cash.Flow.Yield                         1    23.923 6988.6 2118.7
- dividendpaidAndCapexCoverageRatios           1    24.246 6988.9 2118.7
- Asset.Growth                                 1    24.818 6989.5 2118.8
- Gross.Profit                                 1    26.467 6991.2 2119.0
- Average.Receivables                          1    27.769 6992.5 2119.2
- debtRatio                                    1    29.057 6993.7 2119.3
- Income.Quality                               1    29.143 6993.8 2119.3
- Consolidated.Income                          1    30.085 6994.8 2119.4
- X5Y.Operating.CF.Growth..per.Share.          1    30.342 6995.0 2119.5
- Payables                                     1    30.564 6995.3 2119.5
```

```
- grossProfitMargin                              1    30.681 6995.4 2119.5
- Enterprise.Value                               1    31.179 6995.9 2119.6
- Issuance..buybacks..of.shares                  1    31.445 6996.1 2119.6
- Goodwill.and.Intangible.Assets                 1    31.711 6996.4 2119.7
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.056 6996.7 2119.7
- Short.term.investments                         1    32.974 6997.7 2119.8
- Depreciation...Amortization                    1    36.231 7000.9 2120.2
- Net.Income...Non.Controlling.int               1    37.809 7002.5 2120.4
- interestCoverage                               1    37.917 7002.6 2120.4
- Income.Tax.Expense                             1    38.675 7003.4 2120.5
- Capex.to.Operating.Cash.Flow                   1    39.121 7003.8 2120.6
- EBITDA                                         1    40.417 7005.1 2120.7
- freeCashFlowOperatingCashFlowRatio             1    41.060 7005.7 2120.8
- Revenue.per.Share                              1    41.621 7006.3 2120.9
- inventoryTurnover                              1    42.166 7006.9 2120.9
- Net.Income.per.Share                           1    43.517 7008.2 2121.1
- Net.Cash.Marketcap                             1    43.732 7008.4 2121.1
- Net.Current.Asset.Value                        1    44.845 7009.5 2121.3
- Interest.Expense                               1    47.154 7011.8 2121.5
- payablesTurnover                               1    48.610 7013.3 2121.7
- Net.Income.Growth                              1    52.027 7016.7 2122.1
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.371 7019.1 2122.4
- Invested.Capital                               1    54.837 7019.5 2122.5
- Other.Liabilities                              1    59.503 7024.2 2123.1
- Total.current.liabilities                      1    63.004 7027.7 2123.5
- Cash.and.cash.equivalents                      1    64.128 7028.8 2123.6
- Short.term.debt                                1    65.140 7029.8 2123.8
- Dividend.payments                              1    68.699 7033.4 2124.2
- netProfitMargin                                1    72.922 7037.6 2124.7
- Market.Cap                                     1    74.468 7039.2 2124.9
- Net.Profit.Margin                              1    77.340 7042.0 2125.2
- ebitperRevenue                                 1    84.311 7049.0 2126.1
- payoutRatio                                    1    86.995 7051.7 2126.4
- EBIT.Margin                                    1    87.554 7052.2 2126.5
- Tangible.Asset.Value                           1    98.683 7063.4 2127.8
- EPS.Diluted                                    1   107.913 7072.6 2129.0
- EPS                                            1   113.243 7077.9 2129.6
- R.D.to.Revenue                                 1   123.359 7088.0 2130.8

Step:  AIC=2115.83
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
```

```
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Total.current.assets +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
```

```
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- currentRatio                             1     0.686 6966.0 2113.9
- Total.current.assets                     1     0.808 6966.2 2113.9
- X3Y.Operating.CF.Growth..per.Share.      1     0.816 6966.2 2113.9
- X3Y.Revenue.Growth..per.Share.           1     0.989 6966.3 2113.9
- enterpriseValueMultiple                  1     1.041 6966.4 2114.0
- Dividends.per.Share.Growth               1     1.123 6966.5 2114.0
- Tax.assets                               1     1.182 6966.5 2114.0
- debtEquityRatio                          1     1.317 6966.7 2114.0
- Revenue.Growth                           1     1.365 6966.7 2114.0
- priceFairValue                           1     1.484 6966.8 2114.0
- priceToBookRatio                         1     1.608 6967.0 2114.0
- cashRatio                                1     1.746 6967.1 2114.1
- Weighted.Average.Shares.Diluted.Growth   1     1.799 6967.2 2114.1
- Working.Capital                          1     1.895 6967.2 2114.1
- Tangible.Book.Value.per.Share            1     1.957 6967.3 2114.1
- priceBookValueRatio                      1     1.981 6967.3 2114.1
- EPS.Growth                               1     2.042 6967.4 2114.1
- Net.Income...Discontinued.ops            1     2.094 6967.4 2114.1
- R.D.Expense.Growth                       1     2.101 6967.5 2114.1
- Shareholders.Equity.per.Share            1     2.299 6967.7 2114.1
- Gross.Profit.Growth                      1     2.560 6967.9 2114.2
- Weighted.Average.Shares.Growth           1     2.600 6968.0 2114.2
- Operating.Cash.Flow.growth               1     2.782 6968.1 2114.2
- Total.debt                               1     2.809 6968.2 2114.2
- Book.Value.per.Share                     1     2.830 6968.2 2114.2
- Capex.to.Depreciation                    1     3.271 6968.6 2114.2
- pretaxProfitMargin                       1     3.349 6968.7 2114.2
- X5Y.Shareholders.Equity.Growth..per.Share.  1  3.438 6968.8 2114.2
- priceEarningsToGrowthRatio               1     3.489 6968.8 2114.3
- Investments                              1     3.638 6969.0 2114.3
- Dividend.per.Share                       1     3.847 6969.2 2114.3
- Capex.per.Share                          1     4.138 6969.5 2114.3
- SG.A.Expenses.Growth                     1     4.150 6969.5 2114.3
- Inventories                              1     4.160 6969.5 2114.3
- dividendYield                            1     4.467 6969.8 2114.4
- Other.comprehensive.income               1     4.481 6969.8 2114.4
- dividendPayoutRatio                      1     4.721 6970.1 2114.4
- shortTermCoverageRatios                  1     4.896 6970.2 2114.4
- priceCashFlowRatio                       1     5.003 6970.4 2114.4
- Net.Income.Com                           1     5.531 6970.9 2114.5
- Total.liabilities                        1     5.924 6971.3 2114.6
```

```
- Intangibles.to.Total.Assets                    1     6.009 6971.4 2114.6
- niperEBT                                       1     6.019 6971.4 2114.6
- effectiveTaxRate                               1     6.035 6971.4 2114.6
- Graham.Net.Net                                 1     6.130 6971.5 2114.6
- EPS.Diluted.Growth                             1     6.171 6971.5 2114.6
- priceEarningsRatio                             1     7.054 6972.4 2114.7
- daysOfPayablesOutstanding                      1     7.187 6972.5 2114.7
- Free.Cash.Flow.margin                          1     7.266 6972.6 2114.7
- returnOnEquity                                 1     7.270 6972.6 2114.7
- daysOfInventoryOutstanding                     1     7.410 6972.8 2114.7
- Total.shareholders.equity                      1     7.511 6972.9 2114.8
- EV.to.Sales                                    1     7.794 6973.1 2114.8
- Long.term.investments                          1     7.811 6973.2 2114.8
- Weighted.Average.Shs.Out..Dil.                 1     7.906 6973.3 2114.8
- Long.term.debt                                 1     8.365 6973.7 2114.9
- Weighted.Average.Shs.Out                       1     9.246 6974.6 2115.0
- cashFlowToDebtRatio                            1     9.517 6974.9 2115.0
- Financing.Cash.Flow                            1     9.619 6975.0 2115.0
- Property..Plant...Equipment.Net                1     9.712 6975.1 2115.0
- Capex.to.Revenue                               1     9.756 6975.1 2115.0
- EBIT.Growth                                    1     9.792 6975.1 2115.0
- Total.non.current.liabilities                  1    10.050 6975.4 2115.1
- Operating.Expenses                             1    10.534 6975.9 2115.1
- X10Y.Operating.CF.Growth..per.Share.           1    10.553 6975.9 2115.1
- operatingCashFlowSalesRatio                    1    10.594 6975.9 2115.1
- priceSalesRatio                                1    10.667 6976.0 2115.2
- freeCashFlowPerShare                           1    10.706 6976.1 2115.2
- Operating.Cash.Flow                            1    10.888 6976.2 2115.2
- priceToSalesRatio                              1    11.394 6976.7 2115.2
- companyEquityMultiplier                        1    11.438 6976.8 2115.2
- Average.Payables                               1    11.471 6976.8 2115.2
- cashPerShare                                   1    11.524 6976.9 2115.2
- priceToFreeCashFlowsRatio                      1    11.958 6977.3 2115.3
- X5Y.Net.Income.Growth..per.Share.              1    12.040 6977.4 2115.3
- Operating.Income                               1    12.146 6977.5 2115.3
- assetTurnover                                  1    12.650 6978.0 2115.4
- returnOnAssets                                 1    13.042 6978.4 2115.4
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.215 6978.6 2115.5
- X3Y.Net.Income.Growth..per.Share.              1    13.281 6978.6 2115.5
- X10Y.Shareholders.Equity.Growth..per.Share.    1    13.473 6978.8 2115.5
- SG.A.Expense                                   1    13.693 6979.0 2115.5
- X5Y.Revenue.Growth..per.Share.                 1    13.944 6979.3 2115.6
- Retained.earnings..deficit.                    1    15.521 6980.9 2115.7
- X10Y.Net.Income.Growth..per.Share.             1    15.641 6981.0 2115.8
- Receivables.Turnover                           1    15.828 6981.2 2115.8
- fixedAssetTurnover                             1    16.000 6981.4 2115.8
- Other.Assets                                   1    16.158 6981.5 2115.8
```

```
<none>                                                        6965.4 2115.8
- Book.Value.per.Share.Growth                   1    16.816 6982.2 2115.9
- Capital.Expenditure                           1    17.128 6982.5 2115.9
- Net.Debt                                      1    17.166 6982.5 2115.9
- Free.Cash.Flow                                1    17.917 6983.3 2116.0
- operatingCashFlowPerShare                     1    17.930 6983.3 2116.0
- X10Y.Revenue.Growth..per.Share.               1    18.609 6984.0 2116.1
- Dividend.Yield                                1    18.618 6984.0 2116.1
- Average.Inventory                             1    18.655 6984.0 2116.1
- returnOnCapitalEmployed                       1    19.100 6984.5 2116.2
- Investing.Cash.flow                           1    19.133 6984.5 2116.2
- Earnings.before.Tax                           1    19.152 6984.5 2116.2
- Total.non.current.assets                      1    20.112 6985.5 2116.3
- Net.cash.flow...Change.in.cash                1    20.739 6986.1 2116.4
- Free.Cash.Flow.growth                         1    20.933 6986.3 2116.4
- Graham.Number                                 1    21.017 6986.4 2116.4
- longtermDebtToCapitalization                  1    21.875 6987.2 2116.5
- Revenue                                       1    22.261 6987.6 2116.6
- Profit.Margin                                 1    22.471 6987.8 2116.6
- Cost.of.Revenue                               1    22.507 6987.9 2116.6
- Issuance..repayment..of.debt                  1    23.643 6989.0 2116.7
- capitalExpenditureCoverageRatios              1    23.729 6989.1 2116.8
- Free.Cash.Flow.Yield                          1    23.949 6989.3 2116.8
- Inventory.Growth                              1    24.077 6989.4 2116.8
- dividendpaidAndCapexCoverageRatios            1    24.106 6989.5 2116.8
- Asset.Growth                                  1    25.046 6990.4 2116.9
- Gross.Profit                                  1    26.587 6991.9 2117.1
- Average.Receivables                           1    28.668 6994.0 2117.4
- debtRatio                                     1    28.787 6994.1 2117.4
- Income.Quality                                1    29.462 6994.8 2117.5
- X5Y.Operating.CF.Growth..per.Share.           1    30.401 6995.8 2117.6
- Payables                                      1    30.486 6995.8 2117.6
- grossProfitMargin                             1    30.548 6995.9 2117.6
- Goodwill.and.Intangible.Assets                1    31.063 6996.4 2117.7
- Enterprise.Value                              1    31.102 6996.5 2117.7
- Issuance..buybacks..of.shares                 1    31.370 6996.7 2117.7
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.808 6997.2 2117.7
- Consolidated.Income                           1    32.252 6997.6 2117.8
- Short.term.investments                        1    35.509 7000.9 2118.2
- Depreciation...Amortization                   1    36.886 7002.2 2118.4
- interestCoverage                              1    37.513 7002.9 2118.4
- Capex.to.Operating.Cash.Flow                  1    39.522 7004.9 2118.7
- Net.Income...Non.Controlling.int              1    40.310 7005.7 2118.8
- Income.Tax.Expense                            1    40.724 7006.1 2118.8
- EBITDA                                        1    41.084 7006.4 2118.9
- freeCashFlowOperatingCashFlowRatio            1    41.466 7006.8 2118.9
- Revenue.per.Share                             1    41.993 7007.3 2119.0
```

```
- inventoryTurnover                              1    42.307 7007.7 2119.0
- Net.Income.per.Share                           1    42.950 7008.3 2119.1
- Net.Cash.Marketcap                             1    44.476 7009.8 2119.3
- Net.Current.Asset.Value                        1    44.518 7009.9 2119.3
- Interest.Expense                               1    47.581 7012.9 2119.7
- payablesTurnover                               1    48.576 7013.9 2119.8
- Net.Income.Growth                              1    52.955 7018.3 2120.3
- Invested.Capital                               1    54.278 7019.6 2120.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.503 7019.9 2120.5
- Other.Liabilities                              1    59.025 7024.4 2121.1
- Total.current.liabilities                      1    62.549 7027.9 2121.5
- Short.term.debt                                1    64.792 7030.1 2121.8
- Cash.and.cash.equivalents                      1    65.248 7030.6 2121.8
- Dividend.payments                              1    68.062 7033.4 2122.2
- netProfitMargin                                1    72.674 7038.0 2122.8
- Market.Cap                                     1    74.653 7040.0 2123.0
- Net.Profit.Margin                              1    77.060 7042.4 2123.3
- ebitperRevenue                                 1    84.054 7049.4 2124.1
- payoutRatio                                    1    86.907 7052.3 2124.5
- EBIT.Margin                                    1    87.280 7052.6 2124.5
- Tangible.Asset.Value                           1    98.940 7064.3 2125.9
- EPS.Diluted                                    1   107.535 7072.9 2127.0
- EPS                                            1   112.823 7078.2 2127.6
- R.D.to.Revenue                                 1   123.044 7088.4 2128.9

Step:  AIC=2113.92
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Total.current.assets +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
```

```
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.current.assets                       1     0.691 6966.7 2112.0
- X3Y.Operating.CF.Growth..per.Share.        1     0.800 6966.8 2112.0
- X3Y.Revenue.Growth..per.Share.             1     0.920 6967.0 2112.0
- cashRatio                                  1     1.076 6967.1 2112.1
- enterpriseValueMultiple                    1     1.083 6967.1 2112.1
- Dividends.per.Share.Growth                 1     1.172 6967.2 2112.1
- Tax.assets                                 1     1.188 6967.2 2112.1
- debtEquityRatio                            1     1.319 6967.4 2112.1
```

```
- Revenue.Growth                                1     1.515 6967.6 2112.1
- priceFairValue                                1     1.538 6967.6 2112.1
- priceToBookRatio                              1     1.608 6967.6 2112.1
- Weighted.Average.Shares.Diluted.Growth        1     1.704 6967.7 2112.1
- R.D.Expense.Growth                            1     1.929 6968.0 2112.2
- EPS.Growth                                    1     1.957 6968.0 2112.2
- Tangible.Book.Value.per.Share                 1     2.034 6968.1 2112.2
- Working.Capital                               1     2.059 6968.1 2112.2
- Shareholders.Equity.per.Share                 1     2.099 6968.1 2112.2
- priceBookValueRatio                           1     2.108 6968.1 2112.2
- Net.Income...Discontinued.ops                 1     2.119 6968.2 2112.2
- Weighted.Average.Shares.Growth                1     2.519 6968.6 2112.2
- Total.debt                                    1     2.564 6968.6 2112.2
- Gross.Profit.Growth                           1     2.661 6968.7 2112.2
- Operating.Cash.Flow.growth                    1     2.704 6968.7 2112.2
- Book.Value.per.Share                          1     2.755 6968.8 2112.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.298 6969.3 2112.3
- Investments                                   1     3.302 6969.3 2112.3
- pretaxProfitMargin                            1     3.355 6969.4 2112.3
- Capex.to.Depreciation                         1     3.395 6969.4 2112.3
- priceEarningsToGrowthRatio                    1     3.528 6969.6 2112.3
- Dividend.per.Share                            1     3.706 6969.7 2112.4
- Capex.per.Share                               1     4.103 6970.1 2112.4
- Inventories                                   1     4.289 6970.3 2112.4
- dividendYield                                 1     4.535 6970.6 2112.5
- SG.A.Expenses.Growth                          1     4.577 6970.6 2112.5
- Other.comprehensive.income                    1     4.741 6970.8 2112.5
- shortTermCoverageRatios                       1     4.765 6970.8 2112.5
- priceCashFlowRatio                            1     4.844 6970.9 2112.5
- dividendPayoutRatio                           1     4.874 6970.9 2112.5
- Intangibles.to.Total.Assets                   1     5.550 6971.6 2112.6
- Net.Income.Com                                1     5.670 6971.7 2112.6
- Total.liabilities                             1     5.926 6972.0 2112.7
- niperEBT                                      1     5.993 6972.0 2112.7
- effectiveTaxRate                              1     6.009 6972.0 2112.7
- EPS.Diluted.Growth                            1     6.062 6972.1 2112.7
- Graham.Net.Net                                1     6.556 6972.6 2112.7
- daysOfPayablesOutstanding                     1     6.984 6973.0 2112.8
- priceEarningsRatio                            1     7.125 6973.2 2112.8
- returnOnEquity                                1     7.257 6973.3 2112.8
- Free.Cash.Flow.margin                         1     7.314 6973.4 2112.8
- Long.term.investments                         1     7.450 6973.5 2112.8
- daysOfInventoryOutstanding                    1     7.462 6973.5 2112.8
- Total.shareholders.equity                     1     7.712 6973.8 2112.9
- Weighted.Average.Shs.Out..Dil.                1     7.722 6973.8 2112.9
- EV.to.Sales                                   1     7.792 6973.8 2112.9
- Weighted.Average.Shs.Out                      1     9.071 6975.1 2113.0
```

```
- Long.term.debt                                1     9.249 6975.3 2113.1
- Property..Plant...Equipment.Net               1     9.538 6975.6 2113.1
- Financing.Cash.Flow                           1     9.660 6975.7 2113.1
- Capex.to.Revenue                              1     9.794 6975.8 2113.1
- cashFlowToDebtRatio                           1     9.833 6975.9 2113.1
- Total.non.current.liabilities                 1     9.843 6975.9 2113.1
- EBIT.Growth                                   1     9.891 6975.9 2113.1
- priceSalesRatio                               1    10.148 6976.2 2113.2
- Operating.Expenses                            1    10.481 6976.5 2113.2
- freeCashFlowPerShare                          1    10.546 6976.6 2113.2
- operatingCashFlowSalesRatio                   1    10.680 6976.7 2113.2
- X10Y.Operating.CF.Growth..per.Share.          1    10.691 6976.7 2113.2
- Operating.Cash.Flow                           1    10.758 6976.8 2113.2
- priceToSalesRatio                             1    10.937 6977.0 2113.3
- cashPerShare                                  1    11.086 6977.1 2113.3
- companyEquityMultiplier                       1    11.637 6977.7 2113.3
- priceToFreeCashFlowsRatio                     1    11.811 6977.8 2113.4
- X5Y.Net.Income.Growth..per.Share.             1    12.052 6978.1 2113.4
- Average.Payables                              1    12.080 6978.1 2113.4
- Operating.Income                              1    12.101 6978.1 2113.4
- assetTurnover                                 1    12.325 6978.4 2113.4
- returnOnAssets                                1    12.781 6978.8 2113.5
- X5Y.Dividend.per.Share.Growth..per.Share.     1    13.094 6979.1 2113.5
- X3Y.Net.Income.Growth..per.Share.             1    13.301 6979.3 2113.6
- X10Y.Shareholders.Equity.Growth..per.Share.   1    13.631 6979.7 2113.6
- SG.A.Expense                                  1    13.715 6979.8 2113.6
- X5Y.Revenue.Growth..per.Share.                1    14.194 6980.2 2113.7
- X10Y.Net.Income.Growth..per.Share.            1    15.633 6981.7 2113.8
- Retained.earnings..deficit.                   1    15.811 6981.8 2113.9
- Receivables.Turnover                          1    15.961 6982.0 2113.9
- Other.Assets                                  1    15.991 6982.0 2113.9
- fixedAssetTurnover                            1    16.036 6982.1 2113.9
<none>                                                      6966.0 2113.9
- Book.Value.per.Share.Growth                   1    16.606 6982.6 2114.0
- Capital.Expenditure                           1    17.009 6983.0 2114.0
- operatingCashFlowPerShare                     1    17.603 6983.6 2114.1
- Free.Cash.Flow                                1    17.784 6983.8 2114.1
- Net.Debt                                      1    18.056 6984.1 2114.1
- X10Y.Revenue.Growth..per.Share.               1    18.594 6984.6 2114.2
- Dividend.Yield                                1    18.717 6984.8 2114.2
- returnOnCapitalEmployed                       1    18.855 6984.9 2114.2
- Average.Inventory                             1    19.047 6985.1 2114.3
- Investing.Cash.flow                           1    19.230 6985.3 2114.3
- Earnings.before.Tax                           1    19.486 6985.5 2114.3
- Total.non.current.assets                      1    19.821 6985.9 2114.4
- Net.cash.flow...Change.in.cash                1    20.777 6986.8 2114.5
- Graham.Number                                 1    20.902 6986.9 2114.5
```

```
- Free.Cash.Flow.growth                          1    21.061 6987.1 2114.5
- longtermDebtToCapitalization                   1    21.619 6987.7 2114.6
- Revenue                                        1    22.092 6988.1 2114.6
- Cost.of.Revenue                                1    22.334 6988.4 2114.7
- Profit.Margin                                  1    22.719 6988.8 2114.7
- Free.Cash.Flow.Yield                           1    23.515 6989.6 2114.8
- capitalExpenditureCoverageRatios               1    23.524 6989.6 2114.8
- Issuance..repayment..of.debt                   1    23.745 6989.8 2114.8
- dividendpaidAndCapexCoverageRatios             1    23.897 6989.9 2114.9
- Inventory.Growth                               1    24.300 6990.3 2114.9
- Asset.Growth                                   1    25.513 6991.6 2115.1
- Gross.Profit                                   1    26.403 6992.4 2115.2
- debtRatio                                      1    28.227 6994.3 2115.4
- Income.Quality                                 1    29.145 6995.2 2115.5
- Average.Receivables                            1    29.312 6995.4 2115.5
- Payables                                       1    30.247 6996.3 2115.6
- X5Y.Operating.CF.Growth..per.Share.            1    30.473 6996.5 2115.7
- grossProfitMargin                              1    30.602 6996.6 2115.7
- Goodwill.and.Intangible.Assets                 1    30.993 6997.0 2115.7
- Enterprise.Value                               1    31.473 6997.5 2115.8
- Issuance..buybacks..of.shares                  1    31.479 6997.5 2115.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.565 6997.6 2115.8
- Consolidated.Income                            1    32.532 6998.6 2115.9
- Short.term.investments                         1    36.480 7002.5 2116.4
- Depreciation...Amortization                    1    37.065 7003.1 2116.5
- interestCoverage                               1    37.925 7004.0 2116.6
- Capex.to.Operating.Cash.Flow                   1    39.750 7005.8 2116.8
- Net.Income...Non.Controlling.int               1    40.619 7006.7 2116.9
- Income.Tax.Expense                             1    41.148 7007.2 2117.0
- EBITDA                                         1    41.273 7007.3 2117.0
- freeCashFlowOperatingCashFlowRatio             1    41.634 7007.7 2117.0
- Revenue.per.Share                              1    41.737 7007.8 2117.1
- inventoryTurnover                              1    42.152 7008.2 2117.1
- Net.Income.per.Share                           1    42.292 7008.3 2117.1
- Net.Current.Asset.Value                        1    44.982 7011.0 2117.4
- Net.Cash.Marketcap                             1    45.618 7011.7 2117.5
- Interest.Expense                               1    47.815 7013.9 2117.8
- payablesTurnover                               1    47.893 7013.9 2117.8
- Invested.Capital                               1    53.592 7019.6 2118.5
- Net.Income.Growth                              1    53.941 7020.0 2118.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.317 7020.4 2118.6
- Other.Liabilities                              1    59.126 7025.2 2119.2
- Total.current.liabilities                      1    62.700 7028.7 2119.6
- Short.term.debt                                1    65.328 7031.4 2119.9
- Cash.and.cash.equivalents                      1    66.345 7032.4 2120.1
- Dividend.payments                              1    68.408 7034.4 2120.3
- netProfitMargin                                1    72.468 7038.5 2120.8
```

```
- Market.Cap                                    1    75.424 7041.5 2121.2
- Net.Profit.Margin                             1    76.811 7042.8 2121.3
- ebitperRevenue                                1    83.853 7049.9 2122.2
- EBIT.Margin                                   1    87.015 7053.1 2122.6
- payoutRatio                                   1    87.755 7053.8 2122.7
- Tangible.Asset.Value                          1    98.295 7064.3 2123.9
- EPS.Diluted                                   1   107.312 7073.4 2125.1
- EPS                                           1   112.494 7078.5 2125.7
- R.D.to.Revenue                                1   122.384 7088.4 2126.9

Step:  AIC=2112
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
```

```
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X3Y.Operating.CF.Growth..per.Share.        1     0.803 6967.5 2110.1
- X3Y.Revenue.Growth..per.Share.             1     0.887 6967.6 2110.1
- Tax.assets                                 1     1.038 6967.8 2110.1
- cashRatio                                  1     1.077 6967.8 2110.1
- enterpriseValueMultiple                    1     1.085 6967.8 2110.1
- debtEquityRatio                            1     1.336 6968.1 2110.2
- Dividends.per.Share.Growth                 1     1.347 6968.1 2110.2
- Revenue.Growth                             1     1.489 6968.2 2110.2
- priceToBookRatio                           1     1.536 6968.3 2110.2
- priceFairValue                             1     1.541 6968.3 2110.2
- Weighted.Average.Shares.Diluted.Growth     1     1.792 6968.5 2110.2
- R.D.Expense.Growth                         1     1.793 6968.5 2110.2
- Working.Capital                            1     1.871 6968.6 2110.2
- Tangible.Book.Value.per.Share              1     1.888 6968.6 2110.2
- EPS.Growth                                 1     1.948 6968.7 2110.2
- Net.Income...Discontinued.ops              1     1.973 6968.7 2110.2
- priceBookValueRatio                        1     2.117 6968.8 2110.3
- Total.debt                                 1     2.181 6968.9 2110.3
- Shareholders.Equity.per.Share              1     2.235 6969.0 2110.3
- Gross.Profit.Growth                        1     2.606 6969.3 2110.3
- Weighted.Average.Shares.Growth             1     2.620 6969.3 2110.3
- Operating.Cash.Flow.growth                 1     2.800 6969.5 2110.3
```

```
- Book.Value.per.Share                          1     2.805 6969.5 2110.3
- pretaxProfitMargin                            1     3.195 6969.9 2110.4
- Investments                                   1     3.242 6970.0 2110.4
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.286 6970.0 2110.4
- Capex.to.Depreciation                         1     3.416 6970.1 2110.4
- priceEarningsToGrowthRatio                    1     3.534 6970.3 2110.4
- Inventories                                   1     3.598 6970.3 2110.4
- Dividend.per.Share                            1     3.720 6970.4 2110.5
- Capex.per.Share                               1     4.141 6970.9 2110.5
- SG.A.Expenses.Growth                          1     4.578 6971.3 2110.6
- dividendYield                                 1     4.628 6971.4 2110.6
- Other.comprehensive.income                    1     4.632 6971.4 2110.6
- priceCashFlowRatio                            1     4.766 6971.5 2110.6
- dividendPayoutRatio                           1     4.796 6971.5 2110.6
- shortTermCoverageRatios                       1     4.824 6971.6 2110.6
- Net.Income.Com                                1     5.084 6971.8 2110.6
- Total.liabilities                             1     5.315 6972.0 2110.7
- niperEBT                                      1     5.431 6972.2 2110.7
- effectiveTaxRate                              1     5.445 6972.2 2110.7
- Intangibles.to.Total.Assets                   1     5.719 6972.4 2110.7
- EPS.Diluted.Growth                            1     6.049 6972.8 2110.8
- Graham.Net.Net                                1     6.678 6973.4 2110.8
- daysOfPayablesOutstanding                     1     6.984 6973.7 2110.9
- priceEarningsRatio                            1     7.085 6973.8 2110.9
- Free.Cash.Flow.margin                         1     7.099 6973.8 2110.9
- returnOnEquity                                1     7.207 6973.9 2110.9
- Long.term.investments                         1     7.313 6974.0 2110.9
- EV.to.Sales                                   1     7.439 6974.2 2110.9
- Weighted.Average.Shs.Out..Dil.                1     7.533 6974.3 2110.9
- Total.shareholders.equity                     1     7.612 6974.3 2110.9
- daysOfInventoryOutstanding                    1     7.649 6974.4 2110.9
- Weighted.Average.Shs.Out                      1     8.852 6975.6 2111.1
- Property..Plant...Equipment.Net               1     8.940 6975.7 2111.1
- Capex.to.Revenue                              1     9.567 6976.3 2111.2
- Long.term.debt                                1     9.762 6976.5 2111.2
- priceSalesRatio                               1     9.891 6976.6 2111.2
- EBIT.Growth                                   1     9.928 6976.7 2111.2
- cashFlowToDebtRatio                           1     9.944 6976.7 2111.2
- Financing.Cash.Flow                           1    10.111 6976.8 2111.2
- Total.non.current.liabilities                 1    10.351 6977.1 2111.3
- operatingCashFlowSalesRatio                   1    10.439 6977.2 2111.3
- X10Y.Operating.CF.Growth..per.Share.          1    10.600 6977.3 2111.3
- priceToSalesRatio                             1    10.663 6977.4 2111.3
- Operating.Cash.Flow                           1    10.718 6977.4 2111.3
- freeCashFlowPerShare                          1    10.796 6977.5 2111.3
- Operating.Expenses                            1    10.891 6977.6 2111.3
- cashPerShare                                  1    11.197 6977.9 2111.4
```

```
- companyEquityMultiplier                      1    11.765 6978.5 2111.4
- priceToFreeCashFlowsRatio                    1    11.873 6978.6 2111.5
- X5Y.Net.Income.Growth..per.Share.            1    12.047 6978.8 2111.5
- Operating.Income                             1    12.557 6979.3 2111.6
- returnOnAssets                               1    12.825 6979.6 2111.6
- assetTurnover                                1    12.893 6979.6 2111.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.250 6980.0 2111.6
- SG.A.Expense                                 1    13.414 6980.1 2111.7
- Average.Payables                             1    13.606 6980.3 2111.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1    13.705 6980.4 2111.7
- X5Y.Revenue.Growth..per.Share.               1    14.319 6981.0 2111.8
- X3Y.Net.Income.Growth..per.Share.            1    14.383 6981.1 2111.8
- X10Y.Net.Income.Growth..per.Share.           1    15.887 6982.6 2112.0
- Receivables.Turnover                         1    15.894 6982.6 2112.0
- fixedAssetTurnover                           1    15.910 6982.6 2112.0
<none>                                                     6966.7 2112.0
- Book.Value.per.Share.Growth                  1    16.644 6983.4 2112.1
- Retained.earnings..deficit.                  1    16.882 6983.6 2112.1
- Capital.Expenditure                          1    17.149 6983.9 2112.1
- operatingCashFlowPerShare                    1    17.725 6984.5 2112.2
- Free.Cash.Flow                               1    17.937 6984.7 2112.2
- Average.Inventory                            1    18.455 6985.2 2112.3
- returnOnCapitalEmployed                      1    18.766 6985.5 2112.3
- X10Y.Revenue.Growth..per.Share.              1    18.866 6985.6 2112.3
- Net.Debt                                     1    19.010 6985.7 2112.3
- Dividend.Yield                               1    19.295 6986.0 2112.4
- Earnings.before.Tax                          1    19.515 6986.2 2112.4
- Total.non.current.assets                     1    19.963 6986.7 2112.5
- Investing.Cash.flow                          1    20.314 6987.0 2112.5
- Graham.Number                                1    20.742 6987.5 2112.6
- Free.Cash.Flow.growth                        1    21.207 6987.9 2112.6
- Revenue                                      1    21.466 6988.2 2112.6
- Cost.of.Revenue                              1    21.708 6988.4 2112.7
- Net.cash.flow...Change.in.cash               1    22.179 6988.9 2112.7
- longtermDebtToCapitalization                 1    22.468 6989.2 2112.8
- Profit.Margin                                1    22.790 6989.5 2112.8
- capitalExpenditureCoverageRatios             1    23.570 6990.3 2112.9
- Free.Cash.Flow.Yield                         1    23.781 6990.5 2112.9
- dividendpaidAndCapexCoverageRatios           1    23.944 6990.7 2112.9
- Inventory.Growth                             1    24.115 6990.8 2113.0
- Asset.Growth                                 1    25.589 6992.3 2113.2
- Gross.Profit                                 1    25.739 6992.5 2113.2
- Issuance..repayment..of.debt                 1    25.746 6992.5 2113.2
- debtRatio                                    1    28.785 6995.5 2113.5
- Income.Quality                               1    29.418 6996.1 2113.6
- Payables                                     1    29.684 6996.4 2113.7
- X5Y.Operating.CF.Growth..per.Share.          1    30.440 6997.2 2113.8
```

```
- grossProfitMargin                              1    30.705 6997.4 2113.8
- Goodwill.and.Intangible.Assets                 1    30.782 6997.5 2113.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.171 6997.9 2113.8
- Issuance..buybacks..of.shares                  1    32.273 6999.0 2114.0
- Consolidated.Income                            1    32.880 6999.6 2114.1
- Enterprise.Value                               1    33.116 6999.8 2114.1
- Depreciation...Amortization                    1    36.691 7003.4 2114.5
- interestCoverage                               1    37.842 7004.6 2114.7
- Capex.to.Operating.Cash.Flow                   1    39.868 7006.6 2114.9
- EBITDA                                         1    41.024 7007.8 2115.0
- Net.Income...Non.Controlling.int               1    41.509 7008.2 2115.1
- freeCashFlowOperatingCashFlowRatio             1    41.714 7008.4 2115.1
- Revenue.per.Share                              1    42.519 7009.2 2115.2
- Net.Income.per.Share                           1    42.581 7009.3 2115.2
- inventoryTurnover                              1    42.640 7009.4 2115.2
- Income.Tax.Expense                             1    43.393 7010.1 2115.3
- Other.Assets                                   1    43.436 7010.2 2115.3
- Net.Cash.Marketcap                             1    45.777 7012.5 2115.6
- Interest.Expense                               1    47.785 7014.5 2115.9
- payablesTurnover                               1    48.058 7014.8 2115.9
- Invested.Capital                               1    52.983 7019.7 2116.5
- Net.Income.Growth                              1    54.091 7020.8 2116.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1    55.181 7021.9 2116.8
- Net.Current.Asset.Value                        1    58.164 7024.9 2117.1
- Other.Liabilities                              1    58.624 7025.4 2117.2
- Total.current.liabilities                      1    62.205 7028.9 2117.6
- Short.term.debt                                1    64.639 7031.4 2117.9
- Dividend.payments                              1    69.524 7036.3 2118.5
- netProfitMargin                                1    71.784 7038.5 2118.8
- Net.Profit.Margin                              1    76.123 7042.9 2119.3
- Market.Cap                                     1    78.175 7044.9 2119.6
- Short.term.investments                         1    80.497 7047.2 2119.9
- ebitperRevenue                                 1    83.181 7049.9 2120.2
- Average.Receivables                            1    83.320 7050.0 2120.2
- EBIT.Margin                                    1    86.341 7053.1 2120.6
- payoutRatio                                    1    87.992 7054.7 2120.8
- Cash.and.cash.equivalents                      1    96.986 7063.7 2121.9
- Tangible.Asset.Value                           1    98.453 7065.2 2122.1
- EPS.Diluted                                    1   106.984 7073.7 2123.1
- EPS                                            1   112.167 7078.9 2123.7
- R.D.to.Revenue                                 1   122.124 7088.9 2124.9

Step:  AIC=2110.1
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
```

```
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
```

```
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X3Y.Revenue.Growth..per.Share.             1     0.767 6968.3 2108.2
- Tax.assets                                 1     1.069 6968.6 2108.2
- enterpriseValueMultiple                    1     1.078 6968.6 2108.2
- cashRatio                                  1     1.103 6968.6 2108.2
- Dividends.per.Share.Growth                 1     1.430 6969.0 2108.3
- debtEquityRatio                            1     1.431 6969.0 2108.3
- priceFairValue                             1     1.573 6969.1 2108.3
- Revenue.Growth                             1     1.581 6969.1 2108.3
- priceToBookRatio                           1     1.621 6969.2 2108.3
- Weighted.Average.Shares.Diluted.Growth     1     1.876 6969.4 2108.3
- R.D.Expense.Growth                         1     1.918 6969.5 2108.3
- Working.Capital                            1     1.926 6969.5 2108.3
- Tangible.Book.Value.per.Share              1     1.930 6969.5 2108.3
- EPS.Growth                                 1     2.021 6969.6 2108.3
- Net.Income...Discontinued.ops              1     2.067 6969.6 2108.3
- Total.debt                                 1     2.133 6969.7 2108.4
- priceBookValueRatio                        1     2.167 6969.7 2108.4
- Shareholders.Equity.per.Share              1     2.246 6969.8 2108.4
- Operating.Cash.Flow.growth                 1     2.561 6970.1 2108.4
- Weighted.Average.Shares.Growth             1     2.734 6970.3 2108.4
- Gross.Profit.Growth                        1     2.770 6970.3 2108.4
- Book.Value.per.Share                       1     2.830 6970.4 2108.4
- pretaxProfitMargin                         1     3.266 6970.8 2108.5
- Investments                                1     3.312 6970.8 2108.5
- priceEarningsToGrowthRatio                 1     3.314 6970.8 2108.5
- Capex.to.Depreciation                      1     3.369 6970.9 2108.5
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.422 6971.0 2108.5
- Inventories                                1     3.518 6971.1 2108.5
- Dividend.per.Share                         1     3.671 6971.2 2108.6
- Capex.per.Share                            1     4.228 6971.8 2108.6
- Other.comprehensive.income                 1     4.427 6972.0 2108.7
- SG.A.Expenses.Growth                       1     4.464 6972.0 2108.7
- priceCashFlowRatio                         1     4.521 6972.1 2108.7
- dividendYield                              1     4.751 6972.3 2108.7
- dividendPayoutRatio                        1     4.865 6972.4 2108.7
- shortTermCoverageRatios                    1     4.873 6972.4 2108.7
- Net.Income.Com                             1     4.966 6972.5 2108.7
- Total.liabilities                          1     5.290 6972.8 2108.8
```

```
- niperEBT                                      1     5.432 6973.0 2108.8
- effectiveTaxRate                              1     5.438 6973.0 2108.8
- Intangibles.to.Total.Assets                   1     5.540 6973.1 2108.8
- EPS.Diluted.Growth                            1     6.172 6973.7 2108.9
- daysOfPayablesOutstanding                     1     6.726 6974.3 2108.9
- Graham.Net.Net                                1     6.814 6974.3 2108.9
- priceEarningsRatio                            1     6.964 6974.5 2109.0
- Free.Cash.Flow.margin                         1     7.139 6974.7 2109.0
- returnOnEquity                                1     7.299 6974.8 2109.0
- Long.term.investments                         1     7.447 6975.0 2109.0
- Weighted.Average.Shs.Out..Dil.                1     7.462 6975.0 2109.0
- Total.shareholders.equity                     1     7.536 6975.1 2109.0
- EV.to.Sales                                   1     7.597 6975.1 2109.0
- daysOfInventoryOutstanding                    1     7.619 6975.2 2109.0
- Weighted.Average.Shs.Out                      1     8.789 6976.3 2109.2
- Property..Plant...Equipment.Net               1     8.888 6976.4 2109.2
- Capex.to.Revenue                              1     9.583 6977.1 2109.3
- EBIT.Growth                                   1     9.660 6977.2 2109.3
- Long.term.debt                                1     9.914 6977.4 2109.3
- cashFlowToDebtRatio                           1     9.987 6977.5 2109.3
- priceSalesRatio                               1     9.999 6977.5 2109.3
- Financing.Cash.Flow                           1    10.278 6977.8 2109.4
- X10Y.Operating.CF.Growth..per.Share.          1    10.445 6978.0 2109.4
- operatingCashFlowSalesRatio                   1    10.473 6978.0 2109.4
- Total.non.current.liabilities                 1    10.511 6978.0 2109.4
- freeCashFlowPerShare                          1    10.637 6978.2 2109.4
- Operating.Cash.Flow                           1    10.733 6978.3 2109.4
- Operating.Expenses                            1    10.778 6978.3 2109.4
- priceToSalesRatio                             1    10.785 6978.3 2109.4
- cashPerShare                                  1    11.395 6978.9 2109.5
- priceToFreeCashFlowsRatio                     1    11.469 6979.0 2109.5
- X5Y.Net.Income.Growth..per.Share.             1    12.032 6979.6 2109.6
- companyEquityMultiplier                       1    12.327 6979.9 2109.6
- assetTurnover                                 1    12.418 6980.0 2109.6
- Operating.Income                              1    12.480 6980.0 2109.6
- returnOnAssets                                1    13.073 6980.6 2109.7
- SG.A.Expense                                  1    13.170 6980.7 2109.7
- X5Y.Dividend.per.Share.Growth..per.Share.     1    13.470 6981.0 2109.8
- Average.Payables                              1    13.500 6981.0 2109.8
- X3Y.Net.Income.Growth..per.Share.             1    13.705 6981.2 2109.8
- X10Y.Shareholders.Equity.Growth..per.Share.   1    13.773 6981.3 2109.8
- X5Y.Revenue.Growth..per.Share.                1    14.357 6981.9 2109.9
- Receivables.Turnover                          1    15.716 6983.2 2110.0
- fixedAssetTurnover                            1    16.034 6983.6 2110.1
<none>                                                     6967.5 2110.1
- Book.Value.per.Share.Growth                   1    16.609 6984.1 2110.1
- Retained.earnings..deficit.                   1    17.042 6984.6 2110.2
```

```
- X10Y.Net.Income.Growth..per.Share.          1    17.093 6984.6 2110.2
- Capital.Expenditure                         1    17.187 6984.7 2110.2
- operatingCashFlowPerShare                   1    17.344 6984.9 2110.2
- Free.Cash.Flow                              1    17.974 6985.5 2110.3
- Average.Inventory                           1    18.315 6985.8 2110.3
- returnOnCapitalEmployed                     1    18.889 6986.4 2110.4
- Net.Debt                                    1    19.036 6986.6 2110.4
- X10Y.Revenue.Growth..per.Share.             1    19.193 6986.7 2110.5
- Earnings.before.Tax                         1    19.556 6987.1 2110.5
- Dividend.Yield                              1    19.713 6987.2 2110.5
- Total.non.current.assets                    1    20.282 6987.8 2110.6
- Graham.Number                               1    20.563 6988.1 2110.6
- Investing.Cash.flow                         1    20.577 6988.1 2110.6
- Free.Cash.Flow.growth                       1    21.182 6988.7 2110.7
- Revenue                                     1    21.418 6989.0 2110.7
- Cost.of.Revenue                             1    21.656 6989.2 2110.8
- longtermDebtToCapitalization                1    22.145 6989.7 2110.8
- Net.cash.flow...Change.in.cash              1    22.421 6990.0 2110.9
- Profit.Margin                               1    23.086 6990.6 2110.9
- capitalExpenditureCoverageRatios            1    23.397 6990.9 2111.0
- Free.Cash.Flow.Yield                        1    23.778 6991.3 2111.0
- dividendpaidAndCapexCoverageRatios          1    23.780 6991.3 2111.0
- Inventory.Growth                            1    24.068 6991.6 2111.1
- Gross.Profit                                1    25.609 6993.1 2111.2
- Issuance..repayment..of.debt                1    25.622 6993.2 2111.2
- Asset.Growth                                1    25.939 6993.5 2111.3
- debtRatio                                   1    28.516 6996.0 2111.6
- Income.Quality                              1    29.087 6996.6 2111.7
- Payables                                    1    29.689 6997.2 2111.8
- X5Y.Operating.CF.Growth..per.Share.         1    30.117 6997.6 2111.8
- grossProfitMargin                           1    30.737 6998.3 2111.9
- Goodwill.and.Intangible.Assets              1    31.073 6998.6 2111.9
- Issuance..buybacks..of.shares               1    32.124 6999.7 2112.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    32.415 6999.9 2112.1
- Enterprise.Value                            1    32.920 7000.5 2112.2
- Consolidated.Income                         1    33.135 7000.7 2112.2
- Depreciation...Amortization                 1    36.937 7004.5 2112.6
- interestCoverage                            1    37.969 7005.5 2112.8
- Capex.to.Operating.Cash.Flow                1    40.069 7007.6 2113.0
- EBITDA                                      1    41.200 7008.7 2113.2
- Net.Income...Non.Controlling.int            1    41.772 7009.3 2113.2
- Revenue.per.Share                           1    42.017 7009.5 2113.3
- freeCashFlowOperatingCashFlowRatio          1    42.090 7009.6 2113.3
- Net.Income.per.Share                        1    42.214 7009.7 2113.3
- Other.Assets                                1    43.462 7011.0 2113.4
- Income.Tax.Expense                          1    43.480 7011.0 2113.4
- inventoryTurnover                           1    43.966 7011.5 2113.5
```

```
- Net.Cash.Marketcap                              1    46.373 7013.9 2113.8
- Interest.Expense                                1    47.813 7015.3 2114.0
- payablesTurnover                                1    48.249 7015.8 2114.0
- Invested.Capital                                1    53.176 7020.7 2114.6
- Net.Income.Growth                               1    53.964 7021.5 2114.7
- X3Y.Shareholders.Equity.Growth..per.Share.      1    54.778 7022.3 2114.8
- Net.Current.Asset.Value                         1    58.279 7025.8 2115.2
- Other.Liabilities                               1    58.574 7026.1 2115.3
- Total.current.liabilities                       1    62.126 7029.7 2115.7
- Short.term.debt                                 1    64.574 7032.1 2116.0
- Dividend.payments                               1    69.652 7037.2 2116.6
- netProfitMargin                                 1    71.799 7039.3 2116.9
- Net.Profit.Margin                               1    76.126 7043.7 2117.4
- Market.Cap                                      1    77.691 7045.2 2117.6
- Short.term.investments                          1    80.323 7047.9 2117.9
- ebitperRevenue                                  1    83.190 7050.7 2118.3
- Average.Receivables                             1    83.636 7051.2 2118.3
- EBIT.Margin                                     1    86.339 7053.9 2118.7
- payoutRatio                                     1    87.649 7055.2 2118.8
- Cash.and.cash.equivalents                       1    97.709 7065.2 2120.1
- Tangible.Asset.Value                            1    98.956 7066.5 2120.2
- EPS.Diluted                                     1   106.525 7074.1 2121.1
- EPS                                             1   111.694 7079.2 2121.8
- R.D.to.Revenue                                  1   122.314 7089.8 2123.1

Step:  AIC=2108.19
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
```

```
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + cashRatio + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- cashRatio                                  1     1.011 6969.3 2106.3
- Tax.assets                                 1     1.059 6969.4 2106.3
- enterpriseValueMultiple                    1     1.132 6969.4 2106.3
- Dividends.per.Share.Growth                 1     1.380 6969.7 2106.4
- Revenue.Growth                             1     1.424 6969.7 2106.4
- debtEquityRatio                            1     1.480 6969.8 2106.4
- priceToBookRatio                           1     1.609 6969.9 2106.4
- priceFairValue                             1     1.768 6970.1 2106.4
```

```
- R.D.Expense.Growth                              1     1.795 6970.1 2106.4
- Working.Capital                                 1     1.886 6970.2 2106.4
- Weighted.Average.Shares.Diluted.Growth          1     1.914 6970.2 2106.4
- Tangible.Book.Value.per.Share                   1     1.986 6970.3 2106.4
- Net.Income...Discontinued.ops                   1     2.030 6970.3 2106.4
- Total.debt                                      1     2.193 6970.5 2106.5
- EPS.Growth                                      1     2.249 6970.5 2106.5
- Shareholders.Equity.per.Share                   1     2.366 6970.7 2106.5
- priceBookValueRatio                             1     2.436 6970.7 2106.5
- Operating.Cash.Flow.growth                      1     2.606 6970.9 2106.5
- Gross.Profit.Growth                             1     2.717 6971.0 2106.5
- Weighted.Average.Shares.Growth                  1     2.752 6971.1 2106.5
- Book.Value.per.Share                            1     2.901 6971.2 2106.6
- X5Y.Shareholders.Equity.Growth..per.Share.      1     3.204 6971.5 2106.6
- priceEarningsToGrowthRatio                      1     3.309 6971.6 2106.6
- Investments                                     1     3.377 6971.7 2106.6
- Capex.to.Depreciation                           1     3.404 6971.7 2106.6
- Inventories                                     1     3.485 6971.8 2106.6
- pretaxProfitMargin                              1     3.503 6971.8 2106.6
- Dividend.per.Share                              1     3.770 6972.1 2106.7
- Capex.per.Share                                 1     4.134 6972.4 2106.7
- Other.comprehensive.income                      1     4.400 6972.7 2106.7
- priceCashFlowRatio                              1     4.467 6972.8 2106.7
- SG.A.Expenses.Growth                            1     4.560 6972.9 2106.8
- dividendYield                                   1     4.694 6973.0 2106.8
- dividendPayoutRatio                             1     4.745 6973.0 2106.8
- shortTermCoverageRatios                         1     4.897 6973.2 2106.8
- Net.Income.Com                                  1     4.972 6973.3 2106.8
- Total.liabilities                               1     5.431 6973.7 2106.9
- Intangibles.to.Total.Assets                     1     5.438 6973.7 2106.9
- niperEBT                                        1     5.669 6974.0 2106.9
- effectiveTaxRate                                1     5.673 6974.0 2106.9
- EPS.Diluted.Growth                              1     6.615 6974.9 2107.0
- daysOfPayablesOutstanding                       1     6.808 6975.1 2107.0
- Graham.Net.Net                                  1     6.851 6975.1 2107.0
- priceEarningsRatio                              1     6.964 6975.3 2107.1
- EV.to.Sales                                     1     7.334 6975.6 2107.1
- daysOfInventoryOutstanding                      1     7.342 6975.6 2107.1
- Weighted.Average.Shs.Out..Dil.                  1     7.354 6975.7 2107.1
- Free.Cash.Flow.margin                           1     7.358 6975.7 2107.1
- Total.shareholders.equity                       1     7.480 6975.8 2107.1
- Long.term.investments                           1     7.538 6975.8 2107.1
- returnOnEquity                                  1     7.658 6976.0 2107.1
- Weighted.Average.Shs.Out                        1     8.674 6977.0 2107.3
- Property..Plant...Equipment.Net                 1     8.975 6977.3 2107.3
- Long.term.debt                                  1     9.760 6978.1 2107.4
- EBIT.Growth                                     1     9.782 6978.1 2107.4
```

```
- Capex.to.Revenue                                1     9.891 6978.2 2107.4
- cashFlowToDebtRatio                             1    10.209 6978.5 2107.4
- Financing.Cash.Flow                             1    10.305 6978.6 2107.5
- priceSalesRatio                                 1    10.366 6978.7 2107.5
- X10Y.Operating.CF.Growth..per.Share.            1    10.479 6978.8 2107.5
- Operating.Expenses                              1    10.527 6978.8 2107.5
- Total.non.current.liabilities                   1    10.555 6978.9 2107.5
- operatingCashFlowSalesRatio                     1    10.721 6979.0 2107.5
- freeCashFlowPerShare                            1    10.772 6979.1 2107.5
- Operating.Cash.Flow                             1    10.812 6979.1 2107.5
- priceToSalesRatio                               1    11.085 6979.4 2107.6
- priceToFreeCashFlowsRatio                       1    11.526 6979.8 2107.6
- cashPerShare                                    1    11.634 6979.9 2107.6
- X5Y.Net.Income.Growth..per.Share.               1    12.098 6980.4 2107.7
- Operating.Income                                1    12.259 6980.6 2107.7
- assetTurnover                                   1    12.665 6981.0 2107.8
- companyEquityMultiplier                         1    12.837 6981.1 2107.8
- SG.A.Expense                                    1    13.079 6981.4 2107.8
- returnOnAssets                                  1    13.102 6981.4 2107.8
- Average.Payables                                1    13.466 6981.8 2107.8
- X5Y.Dividend.per.Share.Growth..per.Share.       1    13.500 6981.8 2107.9
- X5Y.Revenue.Growth..per.Share.                  1    13.607 6981.9 2107.9
- X3Y.Net.Income.Growth..per.Share.               1    14.137 6982.4 2107.9
- X10Y.Shareholders.Equity.Growth..per.Share.     1    14.234 6982.5 2107.9
- Receivables.Turnover                            1    15.644 6983.9 2108.1
- Book.Value.per.Share.Growth                     1    16.037 6984.3 2108.2
- fixedAssetTurnover                              1    16.155 6984.5 2108.2
<none>                                                       6968.3 2108.2
- X10Y.Net.Income.Growth..per.Share.              1    17.040 6985.3 2108.3
- Retained.earnings..deficit.                     1    17.165 6985.5 2108.3
- Capital.Expenditure                             1    17.297 6985.6 2108.3
- operatingCashFlowPerShare                       1    17.601 6985.9 2108.4
- Free.Cash.Flow                                  1    18.088 6986.4 2108.4
- Average.Inventory                               1    18.310 6986.6 2108.4
- Net.Debt                                        1    19.185 6987.5 2108.6
- Dividend.Yield                                  1    19.838 6988.1 2108.6
- X10Y.Revenue.Growth..per.Share.                 1    19.916 6988.2 2108.7
- Earnings.before.Tax                             1    19.923 6988.2 2108.7
- Total.non.current.assets                        1    20.272 6988.6 2108.7
- Graham.Number                                   1    20.284 6988.6 2108.7
- returnOnCapitalEmployed                         1    20.397 6988.7 2108.7
- Investing.Cash.flow                             1    20.621 6988.9 2108.7
- Free.Cash.Flow.growth                           1    21.298 6989.6 2108.8
- Revenue                                         1    21.479 6989.8 2108.8
- Cost.of.Revenue                                 1    21.713 6990.0 2108.9
- longtermDebtToCapitalization                    1    21.861 6990.2 2108.9
- Net.cash.flow...Change.in.cash                  1    22.482 6990.8 2109.0
```

```
- capitalExpenditureCoverageRatios              1    23.505 6991.8 2109.1
- Free.Cash.Flow.Yield                          1    23.706 6992.0 2109.1
- Inventory.Growth                              1    23.735 6992.0 2109.1
- dividendpaidAndCapexCoverageRatios            1    23.873 6992.2 2109.1
- Profit.Margin                                 1    25.082 6993.4 2109.3
- Gross.Profit                                  1    25.423 6993.7 2109.3
- Issuance..repayment..of.debt                  1    25.693 6994.0 2109.4
- Asset.Growth                                  1    25.979 6994.3 2109.4
- debtRatio                                     1    28.123 6996.4 2109.7
- Income.Quality                                1    29.003 6997.3 2109.8
- Payables                                      1    29.658 6998.0 2109.8
- X5Y.Operating.CF.Growth..per.Share.           1    30.219 6998.5 2109.9
- grossProfitMargin                             1    30.449 6998.7 2109.9
- Goodwill.and.Intangible.Assets                1    30.977 6999.3 2110.0
- Issuance..buybacks..of.shares                 1    32.060 7000.4 2110.1
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.195 7000.5 2110.2
- Enterprise.Value                              1    32.868 7001.2 2110.2
- Consolidated.Income                           1    33.654 7002.0 2110.3
- Depreciation...Amortization                   1    37.262 7005.6 2110.8
- interestCoverage                              1    37.378 7005.7 2110.8
- Capex.to.Operating.Cash.Flow                  1    39.565 7007.9 2111.1
- EBITDA                                        1    41.537 7009.8 2111.3
- freeCashFlowOperatingCashFlowRatio            1    41.568 7009.9 2111.3
- Revenue.per.Share                             1    42.071 7010.4 2111.4
- Net.Income...Non.Controlling.int              1    42.428 7010.7 2111.4
- Net.Income.per.Share                          1    42.653 7011.0 2111.4
- Other.Assets                                  1    43.419 7011.7 2111.5
- inventoryTurnover                             1    43.825 7012.1 2111.6
- Income.Tax.Expense                            1    44.014 7012.3 2111.6
- Net.Cash.Marketcap                            1    46.278 7014.6 2111.9
- Interest.Expense                              1    48.114 7016.4 2112.1
- payablesTurnover                              1    48.118 7016.4 2112.1
- Invested.Capital                              1    52.836 7021.1 2112.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1    54.021 7022.3 2112.8
- Net.Income.Growth                             1    54.382 7022.7 2112.9
- Other.Liabilities                             1    58.490 7026.8 2113.4
- Net.Current.Asset.Value                       1    58.528 7026.8 2113.4
- Total.current.liabilities                     1    62.046 7030.3 2113.8
- Short.term.debt                               1    64.541 7032.8 2114.1
- Dividend.payments                             1    69.940 7038.2 2114.8
- netProfitMargin                               1    72.799 7041.1 2115.1
- Net.Profit.Margin                             1    77.197 7045.5 2115.7
- Market.Cap                                    1    77.415 7045.7 2115.7
- Short.term.investments                        1    81.135 7049.4 2116.1
- ebitperRevenue                                1    84.341 7052.6 2116.5
- Average.Receivables                           1    84.608 7052.9 2116.6
- payoutRatio                                   1    87.027 7055.3 2116.9
```

```
- EBIT.Margin                                    1    87.496 7055.8 2116.9
- Cash.and.cash.equivalents                      1    98.108 7066.4 2118.2
- Tangible.Asset.Value                           1    98.585 7066.9 2118.3
- EPS.Diluted                                    1   106.184 7074.5 2119.2
- EPS                                            1   111.354 7079.7 2119.8
- R.D.to.Revenue                                 1   121.720 7090.0 2121.1

Step:  AIC=2106.32
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Total.non.current.liabilities + Total.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
```

```
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Tax.assets                                 1     1.055 6970.4 2104.4
- enterpriseValueMultiple                    1     1.225 6970.5 2104.5
- Dividends.per.Share.Growth                 1     1.340 6970.6 2104.5
- Revenue.Growth                             1     1.432 6970.7 2104.5
- debtEquityRatio                            1     1.532 6970.8 2104.5
- priceFairValue                             1     1.644 6971.0 2104.5
- priceToBookRatio                           1     1.650 6971.0 2104.5
- R.D.Expense.Growth                         1     1.760 6971.1 2104.5
- Tangible.Book.Value.per.Share              1     1.831 6971.1 2104.5
- Weighted.Average.Shares.Diluted.Growth     1     1.859 6971.2 2104.6
- Net.Income...Discontinued.ops              1     1.940 6971.2 2104.6
- Working.Capital                            1     1.954 6971.3 2104.6
- Shareholders.Equity.per.Share              1     2.146 6971.5 2104.6
- EPS.Growth                                 1     2.152 6971.5 2104.6
- Total.debt                                 1     2.235 6971.5 2104.6
- priceBookValueRatio                        1     2.249 6971.6 2104.6
- Operating.Cash.Flow.growth                 1     2.629 6971.9 2104.6
- Weighted.Average.Shares.Growth             1     2.674 6972.0 2104.7
- Gross.Profit.Growth                        1     2.693 6972.0 2104.7
- Book.Value.per.Share                       1     2.702 6972.0 2104.7
- priceEarningsToGrowthRatio                 1     3.224 6972.5 2104.7
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.361 6972.7 2104.7
- Inventories                                1     3.538 6972.8 2104.8
- Investments                                1     3.603 6972.9 2104.8
- pretaxProfitMargin                         1     3.627 6972.9 2104.8
- Dividend.per.Share                         1     3.655 6973.0 2104.8
- Capex.to.Depreciation                      1     3.666 6973.0 2104.8
```

```
- Capex.per.Share                                1     4.241 6973.6 2104.8
- Other.comprehensive.income                     1     4.539 6973.8 2104.9
- priceCashFlowRatio                             1     4.638 6973.9 2104.9
- dividendPayoutRatio                            1     4.705 6974.0 2104.9
- dividendYield                                  1     4.776 6974.1 2104.9
- Net.Income.Com                                 1     4.786 6974.1 2104.9
- SG.A.Expenses.Growth                           1     4.950 6974.3 2104.9
- shortTermCoverageRatios                        1     5.005 6974.3 2104.9
- Total.liabilities                              1     5.265 6974.6 2105.0
- niperEBT                                       1     5.974 6975.3 2105.1
- effectiveTaxRate                               1     5.977 6975.3 2105.1
- Intangibles.to.Total.Assets                    1     6.157 6975.5 2105.1
- EPS.Diluted.Growth                             1     6.400 6975.7 2105.1
- Graham.Net.Net                                 1     6.583 6975.9 2105.1
- EV.to.Sales                                    1     6.706 6976.0 2105.1
- priceEarningsRatio                             1     6.858 6976.2 2105.2
- daysOfInventoryOutstanding                     1     6.944 6976.3 2105.2
- daysOfPayablesOutstanding                      1     7.120 6976.4 2105.2
- Weighted.Average.Shs.Out..Dil.                 1     7.526 6976.8 2105.2
- Total.shareholders.equity                      1     7.642 6977.0 2105.3
- returnOnEquity                                 1     7.644 6977.0 2105.3
- Long.term.investments                          1     7.741 6977.1 2105.3
- Free.Cash.Flow.margin                          1     7.797 6977.1 2105.3
- Weighted.Average.Shs.Out                       1     8.850 6978.2 2105.4
- Property..Plant...Equipment.Net                1     9.057 6978.4 2105.4
- Long.term.debt                                 1     9.738 6979.0 2105.5
- EBIT.Growth                                    1     9.782 6979.1 2105.5
- X10Y.Operating.CF.Growth..per.Share.           1    10.275 6979.6 2105.6
- Financing.Cash.Flow                            1    10.296 6979.6 2105.6
- Capex.to.Revenue                               1    10.478 6979.8 2105.6
- freeCashFlowPerShare                           1    10.478 6979.8 2105.6
- cashFlowToDebtRatio                            1    10.560 6979.9 2105.6
- Operating.Expenses                             1    10.659 6980.0 2105.6
- Operating.Cash.Flow                            1    10.911 6980.2 2105.7
- priceSalesRatio                                1    11.044 6980.4 2105.7
- Total.non.current.liabilities                  1    11.077 6980.4 2105.7
- cashPerShare                                   1    11.093 6980.4 2105.7
- operatingCashFlowSalesRatio                    1    11.276 6980.6 2105.7
- priceToSalesRatio                              1    11.373 6980.7 2105.7
- priceToFreeCashFlowsRatio                      1    11.570 6980.9 2105.7
- X5Y.Net.Income.Growth..per.Share.              1    11.990 6981.3 2105.8
- Operating.Income                               1    12.302 6981.6 2105.8
- companyEquityMultiplier                        1    12.895 6982.2 2105.9
- X5Y.Revenue.Growth..per.Share.                 1    13.142 6982.5 2105.9
- SG.A.Expense                                   1    13.193 6982.5 2105.9
- returnOnAssets                                 1    13.336 6982.6 2106.0
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.705 6983.0 2106.0
```

```
- Average.Payables                                1    13.759 6983.1 2106.0
- X3Y.Net.Income.Growth..per.Share.               1    14.103 6983.4 2106.1
- X10Y.Shareholders.Equity.Growth..per.Share.     1    14.377 6983.7 2106.1
- assetTurnover                                   1    14.587 6983.9 2106.1
- fixedAssetTurnover                              1    15.695 6985.0 2106.2
<none>                                                         6969.3 2106.3
- Book.Value.per.Share.Growth                     1    16.324 6985.6 2106.3
- Receivables.Turnover                            1    17.128 6986.4 2106.4
- X10Y.Net.Income.Growth..per.Share.              1    17.269 6986.6 2106.4
- Retained.earnings..deficit.                     1    17.278 6986.6 2106.4
- Capital.Expenditure                             1    17.409 6986.7 2106.5
- operatingCashFlowPerShare                       1    17.647 6987.0 2106.5
- Free.Cash.Flow                                  1    18.208 6987.5 2106.6
- Average.Inventory                               1    18.532 6987.8 2106.6
- Net.Debt                                        1    19.276 6988.6 2106.7
- returnOnCapitalEmployed                         1    19.703 6989.0 2106.7
- Dividend.Yield                                  1    19.816 6989.1 2106.8
- Earnings.before.Tax                             1    19.927 6989.2 2106.8
- X10Y.Revenue.Growth..per.Share.                 1    20.427 6989.7 2106.8
- Graham.Number                                   1    20.542 6989.9 2106.8
- Investing.Cash.flow                             1    20.614 6989.9 2106.9
- Total.non.current.assets                        1    21.026 6990.3 2106.9
- Free.Cash.Flow.growth                           1    21.159 6990.5 2106.9
- Revenue                                         1    21.724 6991.0 2107.0
- Cost.of.Revenue                                 1    21.970 6991.3 2107.0
- longtermDebtToCapitalization                    1    22.357 6991.7 2107.1
- Net.cash.flow...Change.in.cash                  1    22.483 6991.8 2107.1
- capitalExpenditureCoverageRatios                1    23.652 6993.0 2107.2
- Inventory.Growth                                1    23.729 6993.0 2107.2
- Free.Cash.Flow.Yield                            1    23.970 6993.3 2107.3
- dividendpaidAndCapexCoverageRatios              1    24.149 6993.5 2107.3
- Profit.Margin                                   1    24.426 6993.7 2107.3
- Asset.Growth                                    1    25.406 6994.7 2107.4
- Issuance..repayment..of.debt                    1    25.725 6995.0 2107.5
- Gross.Profit                                    1    25.736 6995.0 2107.5
- Income.Quality                                  1    29.124 6998.4 2107.9
- Payables                                        1    29.238 6998.5 2107.9
- debtRatio                                       1    29.283 6998.6 2107.9
- grossProfitMargin                               1    29.689 6999.0 2108.0
- X5Y.Operating.CF.Growth..per.Share.             1    30.220 6999.5 2108.0
- Goodwill.and.Intangible.Assets                  1    31.951 7001.3 2108.2
- X10Y.Dividend.per.Share.Growth..per.Share.      1    32.095 7001.4 2108.3
- Issuance..buybacks..of.shares                   1    32.214 7001.5 2108.3
- Enterprise.Value                                1    32.601 7001.9 2108.3
- Consolidated.Income                             1    33.946 7003.3 2108.5
- interestCoverage                                1    36.921 7006.2 2108.9
- Depreciation...Amortization                     1    37.357 7006.7 2108.9
```

```
- Capex.to.Operating.Cash.Flow                  1    39.381 7008.7 2109.2
- freeCashFlowOperatingCashFlowRatio            1    41.483 7010.8 2109.4
- EBITDA                                        1    41.625 7010.9 2109.4
- Net.Income...Non.Controlling.int              1    42.805 7012.1 2109.6
- Net.Income.per.Share                          1    42.897 7012.2 2109.6
- Revenue.per.Share                             1    42.903 7012.2 2109.6
- Other.Assets                                  1    43.339 7012.6 2109.6
- inventoryTurnover                             1    43.925 7013.2 2109.7
- Income.Tax.Expense                            1    44.078 7013.4 2109.7
- Net.Cash.Marketcap                            1    45.835 7015.1 2109.9
- Interest.Expense                              1    48.279 7017.6 2110.2
- payablesTurnover                              1    49.083 7018.4 2110.3
- Invested.Capital                              1    53.460 7022.8 2110.9
- Net.Income.Growth                             1    53.651 7023.0 2110.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1    55.880 7025.2 2111.2
- Other.Liabilities                             1    58.077 7027.4 2111.4
- Net.Current.Asset.Value                       1    58.789 7028.1 2111.5
- Total.current.liabilities                     1    61.574 7030.9 2111.9
- Short.term.debt                               1    64.128 7033.4 2112.2
- Dividend.payments                             1    70.152 7039.5 2112.9
- netProfitMargin                               1    72.039 7041.3 2113.2
- Net.Profit.Margin                             1    76.438 7045.7 2113.7
- Market.Cap                                    1    77.002 7046.3 2113.8
- Short.term.investments                        1    81.100 7050.4 2114.3
- ebitperRevenue                                1    83.541 7052.9 2114.6
- Average.Receivables                           1    86.147 7055.5 2114.9
- payoutRatio                                   1    86.675 7056.0 2114.9
- EBIT.Margin                                   1    86.684 7056.0 2114.9
- Cash.and.cash.equivalents                     1   100.113 7069.4 2116.6
- Tangible.Asset.Value                          1   100.950 7070.3 2116.7
- EPS.Diluted                                   1   106.268 7075.6 2117.3
- EPS                                           1   111.457 7080.8 2117.9
- R.D.to.Revenue                                1   120.915 7090.2 2119.1

Step:  AIC=2104.45
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
```

```
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- enterpriseValueMultiple                    1     1.200 6971.6 2102.6
```

```
- Revenue.Growth                                1     1.423 6971.8 2102.6
- Dividends.per.Share.Growth                    1     1.462 6971.8 2102.6
- Working.Capital                               1     1.550 6971.9 2102.6
- priceFairValue                                1     1.603 6972.0 2102.7
- debtEquityRatio                               1     1.626 6972.0 2102.7
- priceToBookRatio                              1     1.707 6972.1 2102.7
- R.D.Expense.Growth                            1     1.742 6972.1 2102.7
- Weighted.Average.Shares.Diluted.Growth        1     1.758 6972.1 2102.7
- Tangible.Book.Value.per.Share                 1     1.837 6972.2 2102.7
- Net.Income...Discontinued.ops                 1     1.847 6972.2 2102.7
- EPS.Growth                                    1     2.175 6972.5 2102.7
- priceBookValueRatio                           1     2.181 6972.5 2102.7
- Shareholders.Equity.per.Share                 1     2.306 6972.7 2102.7
- Operating.Cash.Flow.growth                    1     2.546 6972.9 2102.8
- Weighted.Average.Shares.Growth                1     2.547 6972.9 2102.8
- Total.debt                                    1     2.613 6973.0 2102.8
- Gross.Profit.Growth                           1     2.672 6973.0 2102.8
- Book.Value.per.Share                          1     2.753 6973.1 2102.8
- priceEarningsToGrowthRatio                    1     3.293 6973.7 2102.8
- Inventories                                   1     3.297 6973.7 2102.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.372 6973.7 2102.9
- Dividend.per.Share                            1     3.453 6973.8 2102.9
- Capex.to.Depreciation                         1     3.605 6974.0 2102.9
- pretaxProfitMargin                            1     3.706 6974.1 2102.9
- Capex.per.Share                               1     4.179 6974.5 2103.0
- dividendYield                                 1     4.568 6974.9 2103.0
- Investments                                   1     4.647 6975.0 2103.0
- priceCashFlowRatio                            1     4.697 6975.1 2103.0
- shortTermCoverageRatios                       1     4.698 6975.1 2103.0
- SG.A.Expenses.Growth                          1     4.764 6975.1 2103.0
- dividendPayoutRatio                           1     4.915 6975.3 2103.1
- Net.Income.Com                                1     5.018 6975.4 2103.1
- Other.comprehensive.income                    1     5.022 6975.4 2103.1
- Total.liabilities                             1     5.504 6975.9 2103.1
- niperEBT                                      1     5.775 6976.1 2103.2
- effectiveTaxRate                              1     5.786 6976.2 2103.2
- Intangibles.to.Total.Assets                   1     6.286 6976.7 2103.2
- EPS.Diluted.Growth                            1     6.461 6976.8 2103.2
- Graham.Net.Net                                1     6.815 6977.2 2103.3
- EV.to.Sales                                   1     6.826 6977.2 2103.3
- daysOfInventoryOutstanding                    1     6.872 6977.2 2103.3
- priceEarningsRatio                            1     6.919 6977.3 2103.3
- Total.shareholders.equity                     1     7.096 6977.5 2103.3
- daysOfPayablesOutstanding                     1     7.188 6977.6 2103.3
- Weighted.Average.Shs.Out..Dil.                1     7.497 6977.9 2103.4
- Free.Cash.Flow.margin                         1     7.516 6977.9 2103.4
- returnOnEquity                                1     7.721 6978.1 2103.4
```

```
- Long.term.investments                          1     7.970 6978.3 2103.4
- Weighted.Average.Shs.Out                       1     8.794 6979.2 2103.5
- Long.term.debt                                 1     9.133 6979.5 2103.6
- Financing.Cash.Flow                            1     9.820 6980.2 2103.7
- X10Y.Operating.CF.Growth..per.Share.           1     9.940 6980.3 2103.7
- EBIT.Growth                                    1    10.014 6980.4 2103.7
- Capex.to.Revenue                               1    10.145 6980.5 2103.7
- freeCashFlowPerShare                           1    10.464 6980.8 2103.7
- Operating.Expenses                             1    10.570 6980.9 2103.8
- Property..Plant...Equipment.Net                1    10.611 6981.0 2103.8
- cashFlowToDebtRatio                            1    10.721 6981.1 2103.8
- operatingCashFlowSalesRatio                    1    10.944 6981.3 2103.8
- cashPerShare                                   1    10.982 6981.3 2103.8
- priceSalesRatio                                1    11.035 6981.4 2103.8
- Operating.Cash.Flow                            1    11.090 6981.5 2103.8
- priceToSalesRatio                              1    11.353 6981.7 2103.8
- X5Y.Net.Income.Growth..per.Share.              1    11.656 6982.0 2103.9
- Total.non.current.liabilities                  1    11.695 6982.1 2103.9
- priceToFreeCashFlowsRatio                      1    11.762 6982.1 2103.9
- Operating.Income                               1    12.282 6982.6 2104.0
- companyEquityMultiplier                        1    12.958 6983.3 2104.0
- Average.Payables                               1    13.011 6983.4 2104.1
- X5Y.Revenue.Growth..per.Share.                 1    13.128 6983.5 2104.1
- returnOnAssets                                 1    13.257 6983.6 2104.1
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.773 6984.1 2104.1
- X3Y.Net.Income.Growth..per.Share.              1    14.056 6984.4 2104.2
- SG.A.Expense                                   1    14.205 6984.6 2104.2
- X10Y.Shareholders.Equity.Growth..per.Share.    1    14.489 6984.9 2104.2
- assetTurnover                                  1    14.734 6985.1 2104.3
- fixedAssetTurnover                             1    15.653 6986.0 2104.4
<none>                                                       6970.4 2104.4
- Book.Value.per.Share.Growth                    1    16.304 6986.7 2104.5
- Receivables.Turnover                           1    17.044 6987.4 2104.6
- Retained.earnings..deficit.                    1    17.406 6987.8 2104.6
- Capital.Expenditure                            1    17.537 6987.9 2104.6
- operatingCashFlowPerShare                      1    17.630 6988.0 2104.6
- X10Y.Net.Income.Growth..per.Share.             1    18.063 6988.4 2104.7
- Free.Cash.Flow                                 1    18.338 6988.7 2104.7
- Average.Inventory                              1    18.355 6988.7 2104.7
- Dividend.Yield                                 1    19.585 6989.9 2104.9
- returnOnCapitalEmployed                        1    19.643 6990.0 2104.9
- Investing.Cash.flow                            1    20.096 6990.5 2104.9
- Earnings.before.Tax                            1    20.330 6990.7 2104.9
- X10Y.Revenue.Growth..per.Share.                1    20.408 6990.8 2105.0
- Net.Debt                                       1    20.433 6990.8 2105.0
- Graham.Number                                  1    20.534 6990.9 2105.0
- Total.non.current.assets                       1    21.260 6991.6 2105.1
```

```
- Free.Cash.Flow.growth                          1    21.711 6992.1 2105.1
- longtermDebtToCapitalization                   1    21.934 6992.3 2105.2
- Net.cash.flow...Change.in.cash                 1    22.012 6992.4 2105.2
- Revenue                                        1    22.211 6992.6 2105.2
- Cost.of.Revenue                                1    22.468 6992.8 2105.2
- Inventory.Growth                               1    23.715 6994.1 2105.4
- capitalExpenditureCoverageRatios               1    23.925 6994.3 2105.4
- Free.Cash.Flow.Yield                           1    24.098 6994.5 2105.4
- dividendpaidAndCapexCoverageRatios             1    24.427 6994.8 2105.4
- Profit.Margin                                  1    24.445 6994.8 2105.5
- Asset.Growth                                   1    25.326 6995.7 2105.6
- Gross.Profit                                   1    25.987 6996.4 2105.7
- Issuance..repayment..of.debt                   1    27.235 6997.6 2105.8
- debtRatio                                      1    29.045 6999.4 2106.0
- Income.Quality                                 1    29.186 6999.6 2106.0
- grossProfitMargin                              1    29.901 7000.3 2106.1
- X5Y.Operating.CF.Growth..per.Share.            1    29.936 7000.3 2106.1
- Payables                                       1    30.365 7000.7 2106.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.056 7001.4 2106.3
- Goodwill.and.Intangible.Assets                 1    31.242 7001.6 2106.3
- Enterprise.Value                               1    32.733 7003.1 2106.5
- Issuance..buybacks..of.shares                  1    34.376 7004.7 2106.7
- Consolidated.Income                            1    34.406 7004.8 2106.7
- interestCoverage                               1    36.820 7007.2 2107.0
- Depreciation...Amortization                    1    38.009 7008.4 2107.1
- Capex.to.Operating.Cash.Flow                   1    38.736 7009.1 2107.2
- freeCashFlowOperatingCashFlowRatio             1    40.829 7011.2 2107.5
- EBITDA                                         1    42.413 7012.8 2107.7
- Revenue.per.Share                              1    42.433 7012.8 2107.7
- Net.Income.per.Share                           1    42.860 7013.2 2107.7
- Other.Assets                                   1    43.148 7013.5 2107.8
- Net.Income...Non.Controlling.int               1    43.267 7013.6 2107.8
- inventoryTurnover                              1    43.637 7014.0 2107.8
- Income.Tax.Expense                             1    44.906 7015.3 2108.0
- Net.Cash.Marketcap                             1    46.076 7016.4 2108.1
- payablesTurnover                               1    49.518 7019.9 2108.5
- Interest.Expense                               1    49.810 7020.2 2108.6
- Invested.Capital                               1    53.496 7023.9 2109.0
- Net.Income.Growth                              1    54.057 7024.4 2109.1
- X3Y.Shareholders.Equity.Growth..per.Share.     1    55.564 7025.9 2109.3
- Net.Current.Asset.Value                        1    58.233 7028.6 2109.6
- Other.Liabilities                              1    58.339 7028.7 2109.6
- Total.current.liabilities                      1    61.819 7032.2 2110.0
- Short.term.debt                                1    64.711 7035.1 2110.4
- Dividend.payments                              1    69.255 7039.6 2110.9
- netProfitMargin                                1    71.516 7041.9 2111.2
- Net.Profit.Margin                              1    75.922 7046.3 2111.8
```

```
- Market.Cap                                    1    77.474 7047.8 2111.9
- ebitperRevenue                                1    83.003 7053.4 2112.6
- Short.term.investments                        1    83.015 7053.4 2112.6
- EBIT.Margin                                   1    86.152 7056.5 2113.0
- payoutRatio                                   1    86.643 7057.0 2113.1
- Average.Receivables                           1    90.351 7060.7 2113.5
- Tangible.Asset.Value                          1   101.460 7071.8 2114.9
- Cash.and.cash.equivalents                     1   104.590 7075.0 2115.2
- EPS.Diluted                                   1   106.278 7076.6 2115.4
- EPS                                           1   111.462 7081.8 2116.1
- R.D.to.Revenue                                1   121.489 7091.9 2117.3

Step:  AIC=2102.6
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Gross.Profit + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income.Com + EPS + EPS.Diluted +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
```

```
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Revenue.Growth                             1     1.384 6972.9 2100.8
- priceFairValue                             1     1.426 6973.0 2100.8
- Dividends.per.Share.Growth                 1     1.447 6973.0 2100.8
- Working.Capital                            1     1.574 6973.1 2100.8
- debtEquityRatio                            1     1.650 6973.2 2100.8
- R.D.Expense.Growth                         1     1.701 6973.3 2100.8
- priceToBookRatio                           1     1.725 6973.3 2100.8
- Weighted.Average.Shares.Diluted.Growth     1     1.790 6973.4 2100.8
- Net.Income...Discontinued.ops              1     1.859 6973.4 2100.8
- Tangible.Book.Value.per.Share              1     1.874 6973.4 2100.8
- priceBookValueRatio                        1     2.088 6973.7 2100.8
- EPS.Growth                                 1     2.154 6973.7 2100.9
- Shareholders.Equity.per.Share              1     2.289 6973.9 2100.9
- Weighted.Average.Shares.Growth             1     2.584 6974.1 2100.9
- Operating.Cash.Flow.growth                 1     2.603 6974.2 2100.9
- Total.debt                                 1     2.648 6974.2 2100.9
- Gross.Profit.Growth                        1     2.673 6974.2 2100.9
- Book.Value.per.Share                       1     2.765 6974.3 2100.9
- priceEarningsToGrowthRatio                 1     2.934 6974.5 2101.0
- Inventories                                1     3.432 6975.0 2101.0
- Dividend.per.Share                         1     3.433 6975.0 2101.0
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.439 6975.0 2101.0
- Capex.to.Depreciation                      1     3.610 6975.2 2101.0
```

```
- pretaxProfitMargin                          1     3.688 6975.3 2101.1
- dividendYield                               1     4.305 6975.9 2101.1
- Capex.per.Share                             1     4.410 6976.0 2101.1
- Investments                                 1     4.814 6976.4 2101.2
- Other.comprehensive.income                  1     4.864 6976.4 2101.2
- Net.Income.Com                              1     4.891 6976.5 2101.2
- SG.A.Expenses.Growth                        1     4.922 6976.5 2101.2
- shortTermCoverageRatios                     1     4.980 6976.5 2101.2
- dividendPayoutRatio                         1     4.990 6976.6 2101.2
- priceCashFlowRatio                          1     5.219 6976.8 2101.2
- Total.liabilities                           1     5.392 6977.0 2101.3
- niperEBT                                    1     5.656 6977.2 2101.3
- effectiveTaxRate                            1     5.664 6977.2 2101.3
- Intangibles.to.Total.Assets                 1     6.254 6977.8 2101.4
- EPS.Diluted.Growth                          1     6.412 6978.0 2101.4
- priceEarningsRatio                          1     6.522 6978.1 2101.4
- EV.to.Sales                                 1     6.800 6978.4 2101.4
- daysOfInventoryOutstanding                  1     7.098 6978.7 2101.5
- daysOfPayablesOutstanding                   1     7.129 6978.7 2101.5
- Graham.Net.Net                              1     7.171 6978.7 2101.5
- Total.shareholders.equity                   1     7.228 6978.8 2101.5
- Free.Cash.Flow.margin                       1     7.391 6979.0 2101.5
- Weighted.Average.Shs.Out..Dil.              1     7.418 6979.0 2101.5
- returnOnEquity                              1     7.882 6979.4 2101.6
- Long.term.investments                       1     8.045 6979.6 2101.6
- Weighted.Average.Shs.Out                    1     8.752 6980.3 2101.7
- Long.term.debt                              1     8.919 6980.5 2101.7
- X10Y.Operating.CF.Growth..per.Share.        1     9.887 6981.5 2101.8
- Financing.Cash.Flow                         1     9.897 6981.5 2101.8
- Capex.to.Revenue                            1     9.959 6981.5 2101.8
- EBIT.Growth                                 1    10.052 6981.6 2101.8
- freeCashFlowPerShare                        1    10.343 6981.9 2101.9
- Operating.Expenses                          1    10.561 6982.1 2101.9
- Property..Plant...Equipment.Net             1    10.567 6982.1 2101.9
- cashFlowToDebtRatio                         1    10.577 6982.1 2101.9
- operatingCashFlowSalesRatio                 1    10.778 6982.3 2101.9
- cashPerShare                                1    10.882 6982.4 2101.9
- priceSalesRatio                             1    11.043 6982.6 2102.0
- Operating.Cash.Flow                         1    11.176 6982.7 2102.0
- priceToSalesRatio                           1    11.333 6982.9 2102.0
- X5Y.Net.Income.Growth..per.Share.           1    11.347 6982.9 2102.0
- priceToFreeCashFlowsRatio                   1    11.603 6983.2 2102.0
- Total.non.current.liabilities               1    11.649 6983.2 2102.0
- Operating.Income                            1    12.313 6983.9 2102.1
- X5Y.Revenue.Growth..per.Share.              1    12.949 6984.5 2102.2
- Average.Payables                            1    13.039 6984.6 2102.2
- companyEquityMultiplier                     1    13.462 6985.0 2102.2
```

```
- returnOnAssets                                  1    13.475 6985.0 2102.3
- SG.A.Expense                                    1    14.026 6985.6 2102.3
- X5Y.Dividend.per.Share.Growth..per.Share.       1    14.043 6985.6 2102.3
- X3Y.Net.Income.Growth..per.Share.               1    14.045 6985.6 2102.3
- X10Y.Shareholders.Equity.Growth..per.Share.     1    14.386 6986.0 2102.4
- assetTurnover                                   1    15.027 6986.6 2102.4
- fixedAssetTurnover                              1    15.581 6987.1 2102.5
- Book.Value.per.Share.Growth                     1    16.003 6987.6 2102.6
<none>                                                       6971.6 2102.6
- Receivables.Turnover                            1    17.035 6988.6 2102.7
- Retained.earnings..deficit.                     1    17.570 6989.1 2102.8
- operatingCashFlowPerShare                       1    17.618 6989.2 2102.8
- Capital.Expenditure                             1    17.630 6989.2 2102.8
- X10Y.Net.Income.Growth..per.Share.              1    18.078 6989.6 2102.8
- Free.Cash.Flow                                  1    18.451 6990.0 2102.9
- Average.Inventory                               1    18.626 6990.2 2102.9
- Dividend.Yield                                  1    19.104 6990.7 2102.9
- returnOnCapitalEmployed                         1    19.882 6991.4 2103.0
- Earnings.before.Tax                             1    19.949 6991.5 2103.1
- Investing.Cash.flow                             1    20.184 6991.7 2103.1
- X10Y.Revenue.Growth..per.Share.                 1    20.270 6991.8 2103.1
- Net.Debt                                        1    20.356 6991.9 2103.1
- Graham.Number                                   1    20.658 6992.2 2103.1
- Total.non.current.assets                        1    21.235 6992.8 2103.2
- longtermDebtToCapitalization                    1    21.560 6993.1 2103.2
- Free.Cash.Flow.growth                           1    21.887 6993.5 2103.3
- Net.cash.flow...Change.in.cash                  1    22.097 6993.7 2103.3
- Revenue                                         1    22.305 6993.9 2103.3
- Cost.of.Revenue                                 1    22.559 6994.1 2103.4
- Inventory.Growth                                1    23.607 6995.2 2103.5
- capitalExpenditureCoverageRatios                1    23.756 6995.3 2103.5
- dividendpaidAndCapexCoverageRatios              1    24.255 6995.8 2103.6
- Free.Cash.Flow.Yield                            1    24.298 6995.9 2103.6
- Profit.Margin                                   1    24.356 6995.9 2103.6
- Asset.Growth                                    1    24.791 6996.4 2103.7
- Gross.Profit                                    1    26.077 6997.6 2103.8
- Issuance..repayment..of.debt                    1    27.222 6998.8 2103.9
- debtRatio                                       1    28.598 7000.2 2104.1
- Income.Quality                                  1    28.680 7000.2 2104.1
- X5Y.Operating.CF.Growth..per.Share.             1    29.393 7001.0 2104.2
- Payables                                        1    30.289 7001.9 2104.3
- grossProfitMargin                               1    30.736 7002.3 2104.4
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.306 7002.9 2104.4
- Goodwill.and.Intangible.Assets                  1    31.411 7003.0 2104.5
- Enterprise.Value                                1    33.116 7004.7 2104.7
- Consolidated.Income                             1    34.088 7005.7 2104.8
- Issuance..buybacks..of.shares                   1    34.190 7005.8 2104.8
```

```
- interestCoverage                                1    36.780 7008.3 2105.1
- Depreciation...Amortization                     1    37.957 7009.5 2105.3
- Capex.to.Operating.Cash.Flow                    1    39.218 7010.8 2105.4
- freeCashFlowOperatingCashFlowRatio              1    41.427 7013.0 2105.7
- EBITDA                                          1    42.270 7013.8 2105.8
- Net.Income...Non.Controlling.int                1    42.918 7014.5 2105.9
- Revenue.per.Share                               1    42.927 7014.5 2105.9
- Net.Income.per.Share                            1    43.036 7014.6 2105.9
- Other.Assets                                    1    43.166 7014.7 2105.9
- inventoryTurnover                               1    43.915 7015.5 2106.0
- Income.Tax.Expense                              1    44.457 7016.0 2106.1
- Net.Cash.Marketcap                              1    46.363 7017.9 2106.3
- payablesTurnover                                1    49.617 7021.2 2106.7
- Interest.Expense                                1    49.743 7021.3 2106.7
- Invested.Capital                                1    53.621 7025.2 2107.2
- Net.Income.Growth                               1    53.830 7025.4 2107.2
- X3Y.Shareholders.Equity.Growth..per.Share.      1    54.964 7026.5 2107.3
- Net.Current.Asset.Value                         1    57.701 7029.3 2107.7
- Other.Liabilities                               1    58.269 7029.8 2107.8
- Total.current.liabilities                       1    61.759 7033.3 2108.2
- Short.term.debt                                 1    64.645 7036.2 2108.5
- Dividend.payments                               1    68.999 7040.6 2109.1
- netProfitMargin                                 1    71.695 7043.3 2109.4
- Net.Profit.Margin                               1    76.056 7047.6 2109.9
- Market.Cap                                      1    78.252 7049.8 2110.2
- Short.term.investments                          1    82.283 7053.8 2110.7
- ebitperRevenue                                  1    83.170 7054.7 2110.8
- EBIT.Margin                                     1    86.291 7057.9 2111.2
- payoutRatio                                     1    87.159 7058.7 2111.3
- Average.Receivables                             1    89.666 7061.2 2111.6
- Tangible.Asset.Value                            1   101.897 7073.5 2113.1
- Cash.and.cash.equivalents                       1   104.119 7075.7 2113.3
- EPS.Diluted                                     1   106.311 7077.9 2113.6
- EPS                                             1   111.544 7083.1 2114.2
- R.D.to.Revenue                                  1   121.726 7093.3 2115.5

Step:  AIC=2100.77
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
```

```
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    priceFairValue + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth
```

```
                                          Df Sum of Sq    RSS    AIC
- priceFairValue                           1     1.253 6974.2 2098.9
- Dividends.per.Share.Growth               1     1.378 6974.3 2098.9
- Gross.Profit.Growth                      1     1.442 6974.4 2098.9
- R.D.Expense.Growth                       1     1.454 6974.4 2098.9
- Working.Capital                          1     1.480 6974.4 2098.9
- debtEquityRatio                          1     1.752 6974.7 2099.0
- Net.Income...Discontinued.ops            1     1.818 6974.8 2099.0
- priceToBookRatio                         1     1.850 6974.8 2099.0
- priceBookValueRatio                      1     1.929 6974.9 2099.0
- Tangible.Book.Value.per.Share            1     1.964 6974.9 2099.0
- Weighted.Average.Shares.Diluted.Growth   1     2.132 6975.1 2099.0
- EPS.Growth                               1     2.214 6975.2 2099.0
- Shareholders.Equity.per.Share            1     2.216 6975.2 2099.0
- Total.debt                               1     2.643 6975.6 2099.1
- Operating.Cash.Flow.growth               1     2.810 6975.8 2099.1
- Book.Value.per.Share                     1     2.871 6975.8 2099.1
- priceEarningsToGrowthRatio               1     2.960 6975.9 2099.1
- Weighted.Average.Shares.Growth           1     3.004 6976.0 2099.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1  3.298 6976.2 2099.2
- Dividend.per.Share                       1     3.508 6976.5 2099.2
- Capex.to.Depreciation                    1     3.532 6976.5 2099.2
- Inventories                              1     3.638 6976.6 2099.2
- pretaxProfitMargin                       1     3.737 6976.7 2099.2
- dividendYield                            1     4.348 6977.3 2099.3
- SG.A.Expenses.Growth                     1     4.631 6977.6 2099.3
- Net.Income.Com                           1     4.704 6977.7 2099.3
- Capex.per.Share                          1     4.758 6977.7 2099.3
- Other.comprehensive.income               1     4.857 6977.8 2099.4
- shortTermCoverageRatios                  1     4.910 6977.9 2099.4
- priceCashFlowRatio                       1     4.950 6977.9 2099.4
- Investments                              1     4.983 6977.9 2099.4
- dividendPayoutRatio                      1     5.119 6978.1 2099.4
- Total.liabilities                        1     5.394 6978.3 2099.4
- niperEBT                                 1     5.403 6978.4 2099.4
- effectiveTaxRate                         1     5.405 6978.4 2099.4
- Intangibles.to.Total.Assets              1     6.052 6979.0 2099.5
- priceEarningsRatio                       1     6.511 6979.5 2099.6
- EPS.Diluted.Growth                       1     6.537 6979.5 2099.6
- EV.to.Sales                              1     6.759 6979.7 2099.6
- Graham.Net.Net                           1     6.910 6979.9 2099.6
- Free.Cash.Flow.margin                    1     6.946 6979.9 2099.6
- daysOfInventoryOutstanding               1     6.956 6979.9 2099.6
- Weighted.Average.Shs.Out..Dil.           1     7.051 6980.0 2099.6
- daysOfPayablesOutstanding                1     7.177 6980.1 2099.7
- Total.shareholders.equity                1     7.290 6980.2 2099.7
- returnOnEquity                           1     7.668 6980.6 2099.7
```

```
- Long.term.investments                          1     8.187 6981.1 2099.8
- Weighted.Average.Shs.Out                       1     8.386 6981.3 2099.8
- Long.term.debt                                 1     8.932 6981.9 2099.9
- Capex.to.Revenue                               1     9.474 6982.4 2099.9
- freeCashFlowPerShare                           1     9.703 6982.7 2100.0
- Financing.Cash.Flow                            1     9.756 6982.7 2100.0
- EBIT.Growth                                    1    10.107 6983.1 2100.0
- X10Y.Operating.CF.Growth..per.Share.           1    10.139 6983.1 2100.0
- cashFlowToDebtRatio                            1    10.229 6983.2 2100.0
- operatingCashFlowSalesRatio                    1    10.298 6983.2 2100.0
- Operating.Expenses                             1    10.324 6983.3 2100.0
- priceSalesRatio                                1    10.563 6983.5 2100.1
- Property..Plant...Equipment.Net                1    10.707 6983.7 2100.1
- cashPerShare                                   1    10.840 6983.8 2100.1
- priceToSalesRatio                              1    10.917 6983.9 2100.1
- Operating.Cash.Flow                            1    11.144 6984.1 2100.1
- X5Y.Net.Income.Growth..per.Share.              1    11.413 6984.4 2100.2
- Total.non.current.liabilities                  1    11.491 6984.4 2100.2
- priceToFreeCashFlowsRatio                      1    11.564 6984.5 2100.2
- Operating.Income                               1    12.150 6985.1 2100.3
- returnOnAssets                                 1    13.380 6986.3 2100.4
- Average.Payables                               1    13.438 6986.4 2100.4
- companyEquityMultiplier                        1    13.619 6986.6 2100.4
- SG.A.Expense                                   1    13.671 6986.6 2100.4
- X5Y.Revenue.Growth..per.Share.                 1    13.816 6986.8 2100.5
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.961 6986.9 2100.5
- X3Y.Net.Income.Growth..per.Share.              1    14.423 6987.4 2100.5
- X10Y.Shareholders.Equity.Growth..per.Share.    1    14.496 6987.4 2100.6
- fixedAssetTurnover                             1    15.325 6988.3 2100.7
- assetTurnover                                  1    15.514 6988.5 2100.7
- Book.Value.per.Share.Growth                    1    15.677 6988.6 2100.7
<none>                                                       6972.9 2100.8
- operatingCashFlowPerShare                      1    16.973 6989.9 2100.9
- Receivables.Turnover                           1    17.152 6990.1 2100.9
- Capital.Expenditure                            1    17.533 6990.5 2100.9
- X10Y.Net.Income.Growth..per.Share.             1    17.918 6990.9 2101.0
- Retained.earnings..deficit.                    1    17.980 6990.9 2101.0
- Free.Cash.Flow                                 1    18.367 6991.3 2101.0
- Average.Inventory                              1    19.122 6992.1 2101.1
- Dividend.Yield                                 1    19.346 6992.3 2101.2
- returnOnCapitalEmployed                        1    19.404 6992.4 2101.2
- Earnings.before.Tax                            1    19.696 6992.6 2101.2
- Investing.Cash.flow                            1    19.947 6992.9 2101.2
- Net.Debt                                       1    20.184 6993.1 2101.2
- Graham.Number                                  1    20.842 6993.8 2101.3
- X10Y.Revenue.Growth..per.Share.                1    20.928 6993.9 2101.3
- Total.non.current.assets                       1    20.961 6993.9 2101.3
```

```
- Free.Cash.Flow.growth                          1    21.816 6994.8 2101.4
- Net.cash.flow...Change.in.cash                 1    21.826 6994.8 2101.4
- longtermDebtToCapitalization                   1    21.903 6994.9 2101.5
- Revenue                                        1    22.173 6995.1 2101.5
- Cost.of.Revenue                                1    22.434 6995.4 2101.5
- Asset.Growth                                   1    23.530 6996.5 2101.7
- Free.Cash.Flow.Yield                           1    23.756 6996.7 2101.7
- capitalExpenditureCoverageRatios               1    24.013 6997.0 2101.7
- Profit.Margin                                  1    24.346 6997.3 2101.8
- dividendpaidAndCapexCoverageRatios             1    24.487 6997.4 2101.8
- Inventory.Growth                               1    24.769 6997.7 2101.8
- Gross.Profit                                   1    25.784 6998.7 2101.9
- Issuance..repayment..of.debt                   1    27.134 7000.1 2102.1
- Income.Quality                                 1    28.467 7001.4 2102.3
- debtRatio                                      1    29.719 7002.7 2102.4
- Payables                                       1    29.885 7002.8 2102.4
- X5Y.Operating.CF.Growth..per.Share.            1    30.020 7003.0 2102.5
- grossProfitMargin                              1    31.094 7004.0 2102.6
- Goodwill.and.Intangible.Assets                 1    31.140 7004.1 2102.6
- X10Y.Dividend.per.Share.Growth..per.Share.     1    31.567 7004.5 2102.7
- Enterprise.Value                               1    32.811 7005.8 2102.8
- Issuance..buybacks..of.shares                  1    33.803 7006.8 2102.9
- Consolidated.Income                            1    33.951 7006.9 2102.9
- interestCoverage                               1    36.490 7009.4 2103.2
- Depreciation...Amortization                    1    37.885 7010.8 2103.4
- Capex.to.Operating.Cash.Flow                   1    39.475 7012.4 2103.6
- freeCashFlowOperatingCashFlowRatio             1    41.573 7014.5 2103.9
- EBITDA                                         1    42.151 7015.1 2103.9
- Net.Income.per.Share                           1    42.198 7015.1 2103.9
- Net.Income...Non.Controlling.int               1    42.728 7015.7 2104.0
- Other.Assets                                   1    42.840 7015.8 2104.0
- Revenue.per.Share                              1    43.634 7016.6 2104.1
- inventoryTurnover                              1    43.739 7016.7 2104.1
- Income.Tax.Expense                             1    44.087 7017.0 2104.2
- Net.Cash.Marketcap                             1    45.516 7018.5 2104.4
- Interest.Expense                               1    49.596 7022.5 2104.9
- payablesTurnover                               1    50.006 7023.0 2104.9
- Net.Income.Growth                              1    54.077 7027.0 2105.4
- Invested.Capital                               1    54.441 7027.4 2105.4
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.764 7027.7 2105.5
- Net.Current.Asset.Value                        1    57.321 7030.3 2105.8
- Other.Liabilities                              1    58.002 7031.0 2105.9
- Total.current.liabilities                      1    61.511 7034.5 2106.3
- Short.term.debt                                1    64.465 7037.4 2106.7
- Dividend.payments                              1    68.559 7041.5 2107.2
- netProfitMargin                                1    70.896 7043.8 2107.5
- Net.Profit.Margin                              1    75.294 7048.2 2108.0
```

```
- Market.Cap                                    1    77.832 7050.8 2108.3
- Short.term.investments                        1    81.796 7054.7 2108.8
- ebitperRevenue                                1    82.335 7055.3 2108.8
- EBIT.Margin                                   1    85.464 7058.4 2109.2
- payoutRatio                                   1    87.043 7060.0 2109.4
- Average.Receivables                           1    89.312 7062.3 2109.7
- Tangible.Asset.Value                          1   102.693 7075.6 2111.3
- Cash.and.cash.equivalents                     1   104.434 7077.4 2111.5
- EPS.Diluted                                   1   106.073 7079.0 2111.7
- EPS                                           1   111.177 7084.1 2112.3
- R.D.to.Revenue                                1   121.381 7094.3 2113.6

Step:  AIC=2098.92
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    ebitperRevenue + niperEBT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + effectiveTaxRate + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
```

```
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- priceBookValueRatio                        1     1.000 6975.2 2097.0
- R.D.Expense.Growth                         1     1.347 6975.5 2097.1
- Dividends.per.Share.Growth                 1     1.437 6975.6 2097.1
- Working.Capital                            1     1.537 6975.7 2097.1
- Net.Income...Discontinued.ops              1     1.752 6976.0 2097.1
- priceToBookRatio                           1     1.826 6976.0 2097.2
- Gross.Profit.Growth                        1     1.906 6976.1 2097.2
- debtEquityRatio                            1     2.003 6976.2 2097.2
- Tangible.Book.Value.per.Share              1     2.032 6976.2 2097.2
- EPS.Growth                                 1     2.324 6976.5 2097.2
- Shareholders.Equity.per.Share              1     2.469 6976.7 2097.2
- Weighted.Average.Shares.Diluted.Growth     1     2.584 6976.8 2097.2
- Total.debt                                 1     2.663 6976.9 2097.2
- Operating.Cash.Flow.growth                 1     2.757 6977.0 2097.3
- Book.Value.per.Share                       1     2.898 6977.1 2097.3
- Capex.to.Depreciation                      1     3.104 6977.3 2097.3
- priceEarningsToGrowthRatio                 1     3.160 6977.4 2097.3
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.208 6977.4 2097.3
- Inventories                                1     3.476 6977.7 2097.3
- Weighted.Average.Shares.Growth             1     3.490 6977.7 2097.3
- Dividend.per.Share                         1     3.514 6977.7 2097.3
- pretaxProfitMargin                         1     4.034 6978.2 2097.4
- Capex.per.Share                            1     4.522 6978.7 2097.5
```

```
- dividendYield                                1     4.559 6978.8 2097.5
- Net.Income.Com                               1     4.631 6978.8 2097.5
- SG.A.Expenses.Growth                         1     4.638 6978.8 2097.5
- shortTermCoverageRatios                      1     4.844 6979.0 2097.5
- priceCashFlowRatio                           1     4.858 6979.1 2097.5
- Other.comprehensive.income                   1     4.870 6979.1 2097.5
- Investments                                  1     4.961 6979.2 2097.5
- dividendPayoutRatio                          1     5.086 6979.3 2097.6
- niperEBT                                     1     5.369 6979.6 2097.6
- effectiveTaxRate                             1     5.372 6979.6 2097.6
- Total.liabilities                            1     5.574 6979.8 2097.6
- Intangibles.to.Total.Assets                  1     5.826 6980.0 2097.6
- Graham.Net.Net                               1     6.621 6980.8 2097.7
- priceEarningsRatio                           1     6.672 6980.9 2097.7
- EPS.Diluted.Growth                           1     6.718 6980.9 2097.8
- daysOfInventoryOutstanding                   1     6.727 6980.9 2097.8
- Free.Cash.Flow.margin                        1     6.782 6981.0 2097.8
- Weighted.Average.Shs.Out..Dil.               1     7.101 6981.3 2097.8
- Total.shareholders.equity                    1     7.111 6981.3 2097.8
- returnOnEquity                               1     7.353 6981.6 2097.8
- daysOfPayablesOutstanding                    1     7.621 6981.8 2097.9
- EV.to.Sales                                  1     7.678 6981.9 2097.9
- Long.term.investments                        1     8.269 6982.5 2097.9
- Weighted.Average.Shs.Out                     1     8.377 6982.6 2097.9
- Long.term.debt                               1     8.964 6983.2 2098.0
- Capex.to.Revenue                             1     9.277 6983.5 2098.1
- Financing.Cash.Flow                          1     9.686 6983.9 2098.1
- freeCashFlowPerShare                         1     9.900 6984.1 2098.1
- EBIT.Growth                                  1    10.050 6984.3 2098.2
- priceSalesRatio                              1    10.051 6984.3 2098.2
- Operating.Expenses                           1    10.054 6984.3 2098.2
- operatingCashFlowSalesRatio                  1    10.136 6984.3 2098.2
- X10Y.Operating.CF.Growth..per.Share.         1    10.153 6984.4 2098.2
- cashFlowToDebtRatio                          1    10.389 6984.6 2098.2
- priceToSalesRatio                            1    10.727 6984.9 2098.2
- Property..Plant...Equipment.Net              1    10.764 6985.0 2098.2
- Operating.Cash.Flow                          1    11.145 6985.3 2098.3
- cashPerShare                                 1    11.368 6985.6 2098.3
- priceToFreeCashFlowsRatio                    1    11.683 6985.9 2098.4
- X5Y.Net.Income.Growth..per.Share.            1    11.686 6985.9 2098.4
- Total.non.current.liabilities                1    11.740 6985.9 2098.4
- Operating.Income                             1    11.900 6986.1 2098.4
- Average.Payables                             1    13.063 6987.3 2098.5
- returnOnAssets                               1    13.606 6987.8 2098.6
- SG.A.Expense                                 1    13.673 6987.9 2098.6
- X5Y.Revenue.Growth..per.Share.               1    13.705 6987.9 2098.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.871 6988.1 2098.6
```

```
- companyEquityMultiplier                        1    14.038 6988.2 2098.7
- X10Y.Shareholders.Equity.Growth..per.Share.    1    14.607 6988.8 2098.7
- X3Y.Net.Income.Growth..per.Share.              1    15.122 6989.3 2098.8
- fixedAssetTurnover                             1    15.571 6989.8 2098.8
- Book.Value.per.Share.Growth                    1    15.783 6990.0 2098.9
- assetTurnover                                  1    16.018 6990.2 2098.9
<none>                                                      6974.2 2098.9
- Receivables.Turnover                           1    17.045 6991.2 2099.0
- operatingCashFlowPerShare                      1    17.116 6991.3 2099.0
- Capital.Expenditure                            1    17.542 6991.7 2099.1
- Retained.earnings..deficit.                    1    17.851 6992.1 2099.1
- X10Y.Net.Income.Growth..per.Share.             1    17.904 6992.1 2099.1
- Free.Cash.Flow                                 1    18.349 6992.6 2099.2
- Average.Inventory                              1    18.878 6993.1 2099.2
- Dividend.Yield                                 1    19.540 6993.7 2099.3
- Net.Debt                                       1    19.788 6994.0 2099.4
- Investing.Cash.flow                            1    19.867 6994.1 2099.4
- Earnings.before.Tax                            1    20.038 6994.2 2099.4
- Graham.Number                                  1    20.164 6994.4 2099.4
- returnOnCapitalEmployed                        1    20.190 6994.4 2099.4
- X10Y.Revenue.Growth..per.Share.                1    20.896 6995.1 2099.5
- longtermDebtToCapitalization                   1    21.207 6995.4 2099.5
- Total.non.current.assets                       1    21.550 6995.8 2099.6
- Net.cash.flow...Change.in.cash                 1    21.744 6995.9 2099.6
- Free.Cash.Flow.growth                          1    22.068 6996.3 2099.6
- Revenue                                        1    22.351 6996.6 2099.7
- Cost.of.Revenue                                1    22.616 6996.8 2099.7
- Asset.Growth                                   1    22.721 6996.9 2099.7
- Free.Cash.Flow.Yield                           1    22.786 6997.0 2099.7
- capitalExpenditureCoverageRatios               1    23.979 6998.2 2099.9
- Profit.Margin                                  1    24.161 6998.4 2099.9
- dividendpaidAndCapexCoverageRatios             1    24.443 6998.6 2099.9
- Inventory.Growth                               1    25.418 6999.6 2100.1
- Gross.Profit                                   1    25.662 6999.9 2100.1
- Issuance..repayment..of.debt                   1    27.192 7001.4 2100.3
- Income.Quality                                 1    28.616 7002.8 2100.4
- debtRatio                                      1    29.676 7003.9 2100.6
- Payables                                       1    30.222 7004.4 2100.6
- X5Y.Operating.CF.Growth..per.Share.            1    30.458 7004.7 2100.7
- Goodwill.and.Intangible.Assets                 1    31.438 7005.6 2100.8
- grossProfitMargin                              1    31.733 7005.9 2100.8
- Enterprise.Value                               1    32.119 7006.3 2100.9
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.243 7006.4 2100.9
- Issuance..buybacks..of.shares                  1    33.800 7008.0 2101.1
- Consolidated.Income                            1    34.712 7008.9 2101.2
- interestCoverage                               1    36.404 7010.6 2101.4
- Depreciation...Amortization                    1    38.470 7012.7 2101.7
```

```
- Capex.to.Operating.Cash.Flow                  1    39.673 7013.9 2101.8
- freeCashFlowOperatingCashFlowRatio            1    41.804 7016.0 2102.1
- EBITDA                                        1    42.828 7017.0 2102.2
- Other.Assets                                  1    43.368 7017.6 2102.2
- Net.Income...Non.Controlling.int              1    43.584 7017.8 2102.3
- Revenue.per.Share                             1    43.599 7017.8 2102.3
- inventoryTurnover                             1    43.982 7018.2 2102.3
- Net.Income.per.Share                          1    44.587 7018.8 2102.4
- Income.Tax.Expense                            1    44.820 7019.0 2102.4
- Net.Cash.Marketcap                            1    45.101 7019.3 2102.5
- payablesTurnover                              1    50.156 7024.4 2103.1
- Interest.Expense                              1    50.200 7024.4 2103.1
- Net.Income.Growth                             1    53.848 7028.0 2103.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    55.219 7029.4 2103.7
- Invested.Capital                              1    55.858 7030.1 2103.8
- Other.Liabilities                             1    58.147 7032.3 2104.1
- Net.Current.Asset.Value                       1    58.297 7032.5 2104.1
- Total.current.liabilities                     1    61.696 7035.9 2104.5
- Short.term.debt                               1    64.492 7038.7 2104.8
- Dividend.payments                             1    68.529 7042.7 2105.3
- netProfitMargin                               1    71.453 7045.7 2105.7
- Net.Profit.Margin                             1    75.870 7050.1 2106.2
- Market.Cap                                    1    76.886 7051.1 2106.3
- Short.term.investments                        1    82.131 7056.3 2107.0
- ebitperRevenue                                1    83.055 7057.3 2107.1
- EBIT.Margin                                   1    86.101 7060.3 2107.5
- payoutRatio                                   1    86.617 7060.8 2107.5
- Average.Receivables                           1    90.739 7064.9 2108.0
- Tangible.Asset.Value                          1   104.310 7078.5 2109.7
- Cash.and.cash.equivalents                     1   105.696 7079.9 2109.8
- EPS.Diluted                                   1   106.018 7080.2 2109.9
- EPS                                           1   111.352 7085.6 2110.5
- R.D.to.Revenue                                1   122.339 7096.5 2111.9

Step:  AIC=2097.04
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + dividendYield + ebitperRevenue + niperEBT +
    grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- priceToBookRatio                         1     1.367 6976.6 2095.2
- Working.Capital                          1     1.370 6976.6 2095.2
```

```
- Dividends.per.Share.Growth                    1     1.527 6976.7 2095.2
- R.D.Expense.Growth                            1     1.646 6976.8 2095.2
- Net.Income...Discontinued.ops                 1     1.785 6977.0 2095.3
- debtEquityRatio                               1     1.810 6977.0 2095.3
- Gross.Profit.Growth                           1     1.813 6977.0 2095.3
- Tangible.Book.Value.per.Share                 1     1.850 6977.1 2095.3
- EPS.Growth                                    1     2.314 6977.5 2095.3
- Weighted.Average.Shares.Diluted.Growth        1     2.420 6977.6 2095.3
- Shareholders.Equity.per.Share                 1     2.568 6977.8 2095.4
- Total.debt                                    1     2.577 6977.8 2095.4
- Operating.Cash.Flow.growth                    1     2.770 6978.0 2095.4
- Book.Value.per.Share                          1     2.948 6978.1 2095.4
- Capex.to.Depreciation                         1     2.965 6978.2 2095.4
- priceEarningsToGrowthRatio                    1     3.174 6978.4 2095.4
- Weighted.Average.Shares.Growth                1     3.319 6978.5 2095.4
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.320 6978.5 2095.4
- Inventories                                   1     3.603 6978.8 2095.5
- Dividend.per.Share                            1     3.685 6978.9 2095.5
- pretaxProfitMargin                            1     4.063 6979.3 2095.5
- SG.A.Expenses.Growth                          1     4.198 6979.4 2095.6
- Capex.per.Share                               1     4.311 6979.5 2095.6
- dividendYield                                 1     4.492 6979.7 2095.6
- shortTermCoverageRatios                       1     4.819 6980.0 2095.6
- Net.Income.Com                                1     4.822 6980.0 2095.6
- Investments                                   1     4.883 6980.1 2095.7
- Other.comprehensive.income                    1     5.083 6980.3 2095.7
- dividendPayoutRatio                           1     5.145 6980.3 2095.7
- niperEBT                                      1     5.297 6980.5 2095.7
- effectiveTaxRate                              1     5.300 6980.5 2095.7
- priceCashFlowRatio                            1     5.354 6980.6 2095.7
- Total.liabilities                             1     5.587 6980.8 2095.7
- Graham.Net.Net                                1     6.312 6981.5 2095.8
- returnOnEquity                                1     6.546 6981.7 2095.8
- Intangibles.to.Total.Assets                   1     6.571 6981.8 2095.8
- daysOfInventoryOutstanding                    1     6.670 6981.9 2095.9
- EPS.Diluted.Growth                            1     6.708 6981.9 2095.9
- priceEarningsRatio                            1     6.742 6981.9 2095.9
- Free.Cash.Flow.margin                         1     6.751 6982.0 2095.9
- Weighted.Average.Shs.Out..Dil.                1     7.056 6982.3 2095.9
- Total.shareholders.equity                     1     7.327 6982.5 2095.9
- daysOfPayablesOutstanding                     1     7.446 6982.6 2096.0
- Long.term.investments                         1     8.302 6983.5 2096.1
- Weighted.Average.Shs.Out                      1     8.346 6983.5 2096.1
- EV.to.Sales                                   1     8.547 6983.7 2096.1
- Capex.to.Revenue                              1     9.269 6984.5 2096.2
- Long.term.debt                                1     9.440 6984.6 2096.2
- Financing.Cash.Flow                           1     9.709 6984.9 2096.2
```

```
- EBIT.Growth                                      1     9.812 6985.0 2096.2
- X10Y.Operating.CF.Growth..per.Share.             1    10.096 6985.3 2096.3
- operatingCashFlowSalesRatio                      1    10.102 6985.3 2096.3
- freeCashFlowPerShare                             1    10.136 6985.3 2096.3
- priceSalesRatio                                  1    10.250 6985.5 2096.3
- Operating.Expenses                               1    10.581 6985.8 2096.3
- Property..Plant...Equipment.Net                  1    10.661 6985.9 2096.4
- priceToSalesRatio                                1    10.900 6986.1 2096.4
- Operating.Cash.Flow                              1    10.966 6986.2 2096.4
- cashFlowToDebtRatio                              1    11.114 6986.3 2096.4
- priceToFreeCashFlowsRatio                        1    11.331 6986.5 2096.4
- cashPerShare                                     1    11.378 6986.6 2096.4
- Total.non.current.liabilities                    1    11.411 6986.6 2096.4
- X5Y.Net.Income.Growth..per.Share.                1    11.817 6987.0 2096.5
- Operating.Income                                 1    12.452 6987.7 2096.6
- companyEquityMultiplier                          1    13.038 6988.2 2096.7
- returnOnAssets                                   1    13.174 6988.4 2096.7
- Average.Payables                                 1    13.322 6988.5 2096.7
- X5Y.Revenue.Growth..per.Share.                   1    13.502 6988.7 2096.7
- X5Y.Dividend.per.Share.Growth..per.Share.        1    13.662 6988.9 2096.7
- SG.A.Expense                                     1    13.670 6988.9 2096.7
- X3Y.Net.Income.Growth..per.Share.                1    14.680 6989.9 2096.8
- X10Y.Shareholders.Equity.Growth..per.Share.      1    14.869 6990.1 2096.9
- assetTurnover                                    1    15.437 6990.6 2096.9
- fixedAssetTurnover                               1    16.024 6991.2 2097.0
<none>                                                         6975.2 2097.0
- Receivables.Turnover                             1    17.014 6992.2 2097.1
- operatingCashFlowPerShare                        1    17.270 6992.5 2097.2
- Capital.Expenditure                              1    17.337 6992.5 2097.2
- Retained.earnings..deficit.                      1    18.082 6993.3 2097.3
- Free.Cash.Flow                                   1    18.129 6993.3 2097.3
- X10Y.Net.Income.Growth..per.Share.               1    18.294 6993.5 2097.3
- Book.Value.per.Share.Growth                      1    18.605 6993.8 2097.3
- Average.Inventory                                1    19.137 6994.3 2097.4
- Dividend.Yield                                   1    19.710 6994.9 2097.5
- Graham.Number                                    1    19.781 6995.0 2097.5
- returnOnCapitalEmployed                          1    19.838 6995.0 2097.5
- Investing.Cash.flow                              1    19.862 6995.1 2097.5
- Earnings.before.Tax                              1    20.155 6995.4 2097.5
- Net.Debt                                         1    20.683 6995.9 2097.6
- X10Y.Revenue.Growth..per.Share.                  1    20.812 6996.0 2097.6
- Total.non.current.assets                         1    21.087 6996.3 2097.6
- longtermDebtToCapitalization                     1    21.654 6996.9 2097.7
- Net.cash.flow...Change.in.cash                   1    21.766 6997.0 2097.7
- Free.Cash.Flow.growth                            1    22.081 6997.3 2097.8
- Revenue                                          1    22.234 6997.4 2097.8
- Cost.of.Revenue                                  1    22.494 6997.7 2097.8
```

```
- Free.Cash.Flow.Yield                          1    22.738 6997.9 2097.8
- Profit.Margin                                 1    23.759 6999.0 2098.0
- capitalExpenditureCoverageRatios              1    24.318 6999.5 2098.0
- Asset.Growth                                  1    24.473 6999.7 2098.1
- dividendpaidAndCapexCoverageRatios            1    24.744 6999.9 2098.1
- Inventory.Growth                              1    25.486 7000.7 2098.2
- Gross.Profit                                  1    26.001 7001.2 2098.2
- Issuance..repayment..of.debt                  1    26.918 7002.1 2098.3
- Income.Quality                                1    28.396 7003.6 2098.5
- X5Y.Operating.CF.Growth..per.Share.           1    29.787 7005.0 2098.7
- debtRatio                                     1    29.983 7005.2 2098.7
- Payables                                      1    30.063 7005.3 2098.7
- grossProfitMargin                             1    30.932 7006.1 2098.8
- Goodwill.and.Intangible.Assets                1    31.201 7006.4 2098.9
- Enterprise.Value                              1    31.759 7007.0 2098.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.146 7007.3 2099.0
- Issuance..buybacks..of.shares                 1    33.916 7009.1 2099.2
- Consolidated.Income                           1    34.533 7009.7 2099.3
- interestCoverage                              1    36.221 7011.4 2099.5
- Depreciation...Amortization                   1    38.232 7013.4 2099.7
- Capex.to.Operating.Cash.Flow                  1    38.994 7014.2 2099.8
- freeCashFlowOperatingCashFlowRatio            1    41.191 7016.4 2100.1
- EBITDA                                        1    42.578 7017.8 2100.3
- Other.Assets                                  1    43.054 7018.3 2100.3
- Net.Income...Non.Controlling.int              1    43.373 7018.6 2100.4
- Revenue.per.Share                             1    43.474 7018.7 2100.4
- inventoryTurnover                             1    44.019 7019.2 2100.4
- Income.Tax.Expense                            1    44.816 7020.0 2100.6
- Net.Cash.Marketcap                            1    44.861 7020.1 2100.6
- Net.Income.per.Share                          1    45.045 7020.2 2100.6
- Interest.Expense                              1    49.800 7025.0 2101.2
- Net.Income.Growth                             1    54.096 7029.3 2101.7
- payablesTurnover                              1    54.327 7029.5 2101.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1    54.464 7029.7 2101.7
- Invested.Capital                              1    54.980 7030.2 2101.8
- Other.Liabilities                             1    58.130 7033.3 2102.2
- Net.Current.Asset.Value                       1    58.204 7033.4 2102.2
- Total.current.liabilities                     1    61.649 7036.9 2102.6
- Short.term.debt                               1    64.795 7040.0 2103.0
- Dividend.payments                             1    68.376 7043.6 2103.4
- netProfitMargin                               1    70.675 7045.9 2103.7
- Net.Profit.Margin                             1    75.079 7050.3 2104.2
- Market.Cap                                    1    77.985 7053.2 2104.6
- ebitperRevenue                                1    82.243 7057.4 2105.1
- Short.term.investments                        1    82.641 7057.8 2105.2
- EBIT.Margin                                   1    85.281 7060.5 2105.5
- payoutRatio                                   1    86.532 7061.7 2105.6
```

```
- Average.Receivables                          1    90.494 7065.7 2106.1
- Tangible.Asset.Value                         1   103.345 7078.5 2107.7
- EPS.Diluted                                  1   105.825 7081.0 2108.0
- Cash.and.cash.equivalents                    1   106.023 7081.2 2108.0
- EPS                                          1   111.131 7086.3 2108.6
- R.D.to.Revenue                               1   121.726 7096.9 2109.9

Step:  AIC=2095.21
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
```

```
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Working.Capital                            1     1.454 6978.0 2093.4
- Dividends.per.Share.Growth                 1     1.515 6978.1 2093.4
- R.D.Expense.Growth                         1     1.531 6978.1 2093.4
- Gross.Profit.Growth                        1     1.727 6978.3 2093.4
- Tangible.Book.Value.per.Share              1     1.752 6978.3 2093.4
- Net.Income...Discontinued.ops              1     1.759 6978.3 2093.4
- debtEquityRatio                            1     1.821 6978.4 2093.4
- EPS.Growth                                 1     2.286 6978.9 2093.5
- Weighted.Average.Shares.Diluted.Growth     1     2.330 6978.9 2093.5
- Shareholders.Equity.per.Share              1     2.530 6979.1 2093.5
- Total.debt                                 1     2.718 6979.3 2093.6
- Operating.Cash.Flow.growth                 1     2.863 6979.4 2093.6
- Book.Value.per.Share                       1     2.894 6979.5 2093.6
- Capex.to.Depreciation                      1     3.127 6979.7 2093.6
- Weighted.Average.Shares.Growth             1     3.228 6979.8 2093.6
- priceEarningsToGrowthRatio                 1     3.296 6979.9 2093.6
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.408 6980.0 2093.6
- Inventories                                1     3.480 6980.0 2093.6
- Dividend.per.Share                         1     3.697 6980.3 2093.7
- pretaxProfitMargin                         1     4.110 6980.7 2093.7
- SG.A.Expenses.Growth                       1     4.231 6980.8 2093.7
- dividendYield                              1     4.478 6981.0 2093.8
- Capex.per.Share                            1     4.491 6981.1 2093.8
- Net.Income.Com                             1     4.842 6981.4 2093.8
- Investments                                1     4.957 6981.5 2093.8
- Other.comprehensive.income                 1     5.005 6981.6 2093.8
- dividendPayoutRatio                        1     5.229 6981.8 2093.9
- niperEBT                                   1     5.267 6981.8 2093.9
- effectiveTaxRate                           1     5.271 6981.8 2093.9
```

```
- priceCashFlowRatio                          1     5.332 6981.9 2093.9
- shortTermCoverageRatios                     1     5.610 6982.2 2093.9
- Total.liabilities                           1     5.685 6982.3 2093.9
- Graham.Net.Net                              1     6.401 6983.0 2094.0
- EPS.Diluted.Growth                          1     6.659 6983.2 2094.0
- Free.Cash.Flow.margin                       1     6.749 6983.3 2094.0
- daysOfInventoryOutstanding                  1     6.769 6983.3 2094.1
- priceEarningsRatio                          1     6.797 6983.4 2094.1
- returnOnEquity                              1     6.878 6983.4 2094.1
- Weighted.Average.Shs.Out..Dil.              1     7.074 6983.6 2094.1
- Total.shareholders.equity                   1     7.351 6983.9 2094.1
- daysOfPayablesOutstanding                   1     7.357 6983.9 2094.1
- Intangibles.to.Total.Assets                 1     7.637 6984.2 2094.2
- EV.to.Sales                                 1     8.279 6984.8 2094.2
- Weighted.Average.Shs.Out                    1     8.303 6984.9 2094.2
- Long.term.investments                       1     8.379 6984.9 2094.2
- Long.term.debt                              1     9.064 6985.6 2094.3
- Capex.to.Revenue                            1     9.247 6985.8 2094.3
- EBIT.Growth                                 1     9.803 6986.4 2094.4
- Financing.Cash.Flow                         1     9.829 6986.4 2094.4
- freeCashFlowPerShare                        1     9.945 6986.5 2094.4
- X10Y.Operating.CF.Growth..per.Share.        1    10.003 6986.6 2094.4
- operatingCashFlowSalesRatio                 1    10.098 6986.7 2094.5
- priceSalesRatio                             1    10.397 6987.0 2094.5
- Operating.Expenses                          1    10.483 6987.1 2094.5
- Property..Plant...Equipment.Net             1    10.648 6987.2 2094.5
- cashFlowToDebtRatio                         1    10.890 6987.5 2094.6
- priceToSalesRatio                           1    11.005 6987.6 2094.6
- Operating.Cash.Flow                         1    11.032 6987.6 2094.6
- priceToFreeCashFlowsRatio                   1    11.203 6987.8 2094.6
- cashPerShare                                1    11.238 6987.8 2094.6
- Total.non.current.liabilities               1    11.266 6987.8 2094.6
- X5Y.Net.Income.Growth..per.Share.           1    11.743 6988.3 2094.7
- Operating.Income                            1    12.357 6988.9 2094.7
- returnOnAssets                              1    12.720 6989.3 2094.8
- companyEquityMultiplier                     1    12.952 6989.5 2094.8
- X5Y.Revenue.Growth..per.Share.              1    13.474 6990.0 2094.9
- SG.A.Expense                                1    13.561 6990.1 2094.9
- Average.Payables                            1    13.580 6990.1 2094.9
- X5Y.Dividend.per.Share.Growth..per.Share.   1    13.833 6990.4 2094.9
- X10Y.Shareholders.Equity.Growth..per.Share. 1    14.779 6991.3 2095.0
- X3Y.Net.Income.Growth..per.Share.           1    14.899 6991.5 2095.1
- fixedAssetTurnover                          1    15.727 6992.3 2095.2
- assetTurnover                               1    16.180 6992.7 2095.2
<none>                                                   6976.6 2095.2
- Receivables.Turnover                        1    17.336 6993.9 2095.3
- Capital.Expenditure                         1    17.417 6994.0 2095.3
```

```
- operatingCashFlowPerShare                    1    17.477 6994.0 2095.4
- Free.Cash.Flow                               1    18.220 6994.8 2095.4
- Retained.earnings..deficit.                  1    18.367 6994.9 2095.5
- X10Y.Net.Income.Growth..per.Share.           1    18.617 6995.2 2095.5
- Book.Value.per.Share.Growth                  1    18.672 6995.2 2095.5
- Average.Inventory                            1    18.942 6995.5 2095.5
- Dividend.Yield                               1    19.778 6996.3 2095.6
- returnOnCapitalEmployed                      1    19.860 6996.4 2095.7
- Investing.Cash.flow                          1    19.941 6996.5 2095.7
- Earnings.before.Tax                          1    19.979 6996.5 2095.7
- Net.Debt                                     1    20.002 6996.6 2095.7
- Graham.Number                                1    20.043 6996.6 2095.7
- Total.non.current.assets                     1    20.974 6997.5 2095.8
- X10Y.Revenue.Growth..per.Share.              1    21.113 6997.7 2095.8
- longtermDebtToCapitalization                 1    21.396 6998.0 2095.8
- Free.Cash.Flow.growth                        1    21.972 6998.5 2095.9
- Net.cash.flow...Change.in.cash               1    22.035 6998.6 2095.9
- Revenue                                      1    22.088 6998.7 2095.9
- Cost.of.Revenue                              1    22.352 6998.9 2096.0
- Free.Cash.Flow.Yield                         1    22.992 6999.6 2096.0
- Profit.Margin                                1    23.900 7000.5 2096.2
- capitalExpenditureCoverageRatios             1    24.318 7000.9 2096.2
- dividendpaidAndCapexCoverageRatios           1    24.744 7001.3 2096.2
- Inventory.Growth                             1    25.188 7001.8 2096.3
- Gross.Profit                                 1    25.808 7002.4 2096.4
- Asset.Growth                                 1    26.323 7002.9 2096.4
- Issuance..repayment..of.debt                 1    26.461 7003.0 2096.5
- Income.Quality                               1    28.595 7005.2 2096.7
- debtRatio                                    1    29.613 7006.2 2096.8
- Payables                                     1    29.988 7006.6 2096.9
- X5Y.Operating.CF.Growth..per.Share.          1    30.312 7006.9 2096.9
- grossProfitMargin                            1    30.903 7007.5 2097.0
- Goodwill.and.Intangible.Assets               1    30.971 7007.5 2097.0
- Enterprise.Value                             1    31.792 7008.4 2097.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.348 7008.9 2097.2
- Issuance..buybacks..of.shares                1    33.232 7009.8 2097.3
- Consolidated.Income                          1    34.306 7010.9 2097.4
- interestCoverage                             1    36.068 7012.6 2097.6
- Depreciation...Amortization                  1    38.204 7014.8 2097.9
- Capex.to.Operating.Cash.Flow                 1    39.292 7015.9 2098.0
- freeCashFlowOperatingCashFlowRatio           1    41.463 7018.0 2098.3
- EBITDA                                       1    42.526 7019.1 2098.4
- Net.Income...Non.Controlling.int             1    43.230 7019.8 2098.5
- inventoryTurnover                            1    43.518 7020.1 2098.6
- Other.Assets                                 1    43.833 7020.4 2098.6
- Revenue.per.Share                            1    44.321 7020.9 2098.7
- Income.Tax.Expense                           1    44.586 7021.2 2098.7
```

```
- Net.Cash.Marketcap                              1    44.913 7021.5 2098.7
- Net.Income.per.Share                            1    45.160 7021.7 2098.8
- Interest.Expense                                1    49.509 7026.1 2099.3
- payablesTurnover                                1    53.924 7030.5 2099.8
- Net.Income.Growth                               1    54.149 7030.7 2099.8
- X3Y.Shareholders.Equity.Growth..per.Share.      1    54.527 7031.1 2099.9
- Invested.Capital                                1    56.109 7032.7 2100.1
- Other.Liabilities                               1    58.229 7034.8 2100.3
- Net.Current.Asset.Value                         1    58.449 7035.0 2100.4
- Total.current.liabilities                       1    61.761 7038.3 2100.8
- Short.term.debt                                 1    64.659 7041.2 2101.1
- Dividend.payments                               1    67.794 7044.4 2101.5
- netProfitMargin                                 1    70.926 7047.5 2101.9
- Net.Profit.Margin                               1    75.315 7051.9 2102.4
- Market.Cap                                      1    77.344 7053.9 2102.7
- ebitperRevenue                                  1    82.525 7059.1 2103.3
- Short.term.investments                          1    82.611 7059.2 2103.3
- EBIT.Margin                                     1    85.534 7062.1 2103.7
- payoutRatio                                     1    86.570 7063.1 2103.8
- Average.Receivables                             1    90.229 7066.8 2104.2
- Tangible.Asset.Value                            1   104.260 7080.8 2106.0
- Cash.and.cash.equivalents                       1   105.079 7081.6 2106.1
- EPS.Diluted                                     1   106.295 7082.9 2106.2
- EPS                                             1   111.622 7088.2 2106.8
- R.D.to.Revenue                                  1   121.343 7097.9 2108.0

Step:  AIC=2093.39
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
```

```
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- debtEquityRatio                            1     1.431 6979.5 2091.6
- Dividends.per.Share.Growth                 1     1.518 6979.5 2091.6
- R.D.Expense.Growth                         1     1.569 6979.6 2091.6
- Net.Income...Discontinued.ops              1     1.680 6979.7 2091.6
- Gross.Profit.Growth                        1     1.758 6979.8 2091.6
- Weighted.Average.Shares.Diluted.Growth     1     2.337 6980.4 2091.7
- Tangible.Book.Value.per.Share              1     2.441 6980.5 2091.7
- EPS.Growth                                 1     2.465 6980.5 2091.7
- Operating.Cash.Flow.growth                 1     2.712 6980.7 2091.7
- Capex.to.Depreciation                      1     3.139 6981.2 2091.8
```

```
- priceEarningsToGrowthRatio                    1     3.237 6981.3 2091.8
- Weighted.Average.Shares.Growth                1     3.252 6981.3 2091.8
- Total.debt                                    1     3.347 6981.4 2091.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1     3.494 6981.5 2091.8
- Shareholders.Equity.per.Share                 1     3.722 6981.7 2091.8
- Inventories                                   1     3.861 6981.9 2091.9
- Dividend.per.Share                            1     3.884 6981.9 2091.9
- pretaxProfitMargin                            1     4.234 6982.3 2091.9
- SG.A.Expenses.Growth                          1     4.239 6982.3 2091.9
- Net.Income.Com                                1     4.575 6982.6 2091.9
- dividendPayoutRatio                           1     4.594 6982.6 2092.0
- Book.Value.per.Share                          1     4.699 6982.7 2092.0
- niperEBT                                      1     4.872 6982.9 2092.0
- effectiveTaxRate                              1     4.877 6982.9 2092.0
- Other.comprehensive.income                    1     4.878 6982.9 2092.0
- Capex.per.Share                               1     4.881 6982.9 2092.0
- priceCashFlowRatio                            1     5.073 6983.1 2092.0
- dividendYield                                 1     5.321 6983.3 2092.1
- shortTermCoverageRatios                       1     5.620 6983.6 2092.1
- Investments                                   1     5.968 6984.0 2092.1
- Free.Cash.Flow.margin                         1     6.410 6984.4 2092.2
- daysOfInventoryOutstanding                    1     6.520 6984.5 2092.2
- priceEarningsRatio                            1     6.737 6984.8 2092.2
- returnOnEquity                                1     6.758 6984.8 2092.2
- EPS.Diluted.Growth                            1     6.895 6984.9 2092.2
- Weighted.Average.Shs.Out..Dil.                1     7.096 6985.1 2092.3
- Graham.Net.Net                                1     7.311 6985.3 2092.3
- daysOfPayablesOutstanding                     1     7.541 6985.6 2092.3
- Intangibles.to.Total.Assets                   1     7.728 6985.8 2092.3
- Long.term.debt                                1     8.102 6986.1 2092.4
- Total.shareholders.equity                     1     8.144 6986.2 2092.4
- Weighted.Average.Shs.Out                      1     8.383 6986.4 2092.4
- EV.to.Sales                                   1     8.691 6986.7 2092.5
- Total.liabilities                             1     8.842 6986.9 2092.5
- Capex.to.Revenue                              1     8.879 6986.9 2092.5
- freeCashFlowPerShare                          1     9.324 6987.3 2092.5
- Long.term.investments                         1     9.492 6987.5 2092.6
- operatingCashFlowSalesRatio                   1     9.676 6987.7 2092.6
- Financing.Cash.Flow                           1     9.820 6987.8 2092.6
- EBIT.Growth                                   1     9.922 6987.9 2092.6
- X10Y.Operating.CF.Growth..per.Share.          1     9.956 6988.0 2092.6
- Total.non.current.liabilities                 1    10.351 6988.4 2092.7
- cashPerShare                                  1    10.441 6988.5 2092.7
- priceToFreeCashFlowsRatio                     1    10.600 6988.6 2092.7
- priceSalesRatio                               1    10.629 6988.7 2092.7
- Operating.Expenses                            1    10.686 6988.7 2092.7
- Operating.Cash.Flow                           1    10.702 6988.7 2092.7
```

```
- cashFlowToDebtRatio                          1    10.866 6988.9 2092.7
- Property..Plant...Equipment.Net              1    11.050 6989.1 2092.8
- priceToSalesRatio                            1    11.275 6989.3 2092.8
- X5Y.Net.Income.Growth..per.Share.            1    11.757 6989.8 2092.8
- companyEquityMultiplier                      1    12.234 6990.3 2092.9
- SG.A.Expense                                 1    12.512 6990.5 2092.9
- Operating.Income                             1    12.679 6990.7 2092.9
- returnOnAssets                               1    12.951 6991.0 2093.0
- X5Y.Revenue.Growth..per.Share.               1    13.555 6991.6 2093.1
- Average.Payables                             1    14.207 6992.2 2093.1
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.685 6992.7 2093.2
- X10Y.Shareholders.Equity.Growth..per.Share.  1    14.892 6992.9 2093.2
- X3Y.Net.Income.Growth..per.Share.            1    15.239 6993.3 2093.3
- fixedAssetTurnover                           1    15.475 6993.5 2093.3
<none>                                                     6978.0 2093.4
- assetTurnover                                1    16.867 6994.9 2093.5
- operatingCashFlowPerShare                    1    17.011 6995.0 2093.5
- Capital.Expenditure                          1    17.029 6995.1 2093.5
- Receivables.Turnover                         1    17.060 6995.1 2093.5
- Free.Cash.Flow                               1    17.820 6995.8 2093.6
- Book.Value.per.Share.Growth                  1    18.141 6996.2 2093.6
- X10Y.Net.Income.Growth..per.Share.           1    18.890 6996.9 2093.7
- Earnings.before.Tax                          1    19.258 6997.3 2093.8
- Graham.Number                                1    19.577 6997.6 2093.8
- Retained.earnings..deficit.                  1    19.692 6997.7 2093.8
- Investing.Cash.flow                          1    20.020 6998.0 2093.8
- returnOnCapitalEmployed                      1    20.294 6998.3 2093.9
- Net.Debt                                     1    20.405 6998.4 2093.9
- Dividend.Yield                               1    20.697 6998.7 2093.9
- longtermDebtToCapitalization                 1    20.761 6998.8 2093.9
- X10Y.Revenue.Growth..per.Share.              1    20.973 6999.0 2094.0
- Average.Inventory                            1    21.057 6999.1 2094.0
- Revenue                                      1    21.244 6999.3 2094.0
- Cost.of.Revenue                              1    21.513 6999.5 2094.0
- Free.Cash.Flow.growth                        1    21.897 6999.9 2094.1
- Net.cash.flow...Change.in.cash               1    22.153 7000.2 2094.1
- Total.non.current.assets                     1    23.094 7001.1 2094.2
- Free.Cash.Flow.Yield                         1    23.325 7001.3 2094.3
- Profit.Margin                                1    24.035 7002.1 2094.3
- capitalExpenditureCoverageRatios             1    24.619 7002.6 2094.4
- dividendpaidAndCapexCoverageRatios           1    25.047 7003.1 2094.5
- Inventory.Growth                             1    25.121 7003.1 2094.5
- Gross.Profit                                 1    25.297 7003.3 2094.5
- Asset.Growth                                 1    26.133 7004.2 2094.6
- Issuance..repayment..of.debt                 1    26.392 7004.4 2094.6
- Income.Quality                               1    28.531 7006.6 2094.9
- debtRatio                                    1    29.417 7007.4 2095.0
```

```
- Payables                                        1    31.087 7009.1 2095.2
- X5Y.Operating.CF.Growth..per.Share.             1    31.282 7009.3 2095.2
- grossProfitMargin                               1    31.559 7009.6 2095.3
- Goodwill.and.Intangible.Assets                  1    31.961 7010.0 2095.3
- X10Y.Dividend.per.Share.Growth..per.Share.      1    32.613 7010.6 2095.4
- Enterprise.Value                                1    32.856 7010.9 2095.4
- Issuance..buybacks..of.shares                   1    32.913 7010.9 2095.4
- Consolidated.Income                             1    33.655 7011.7 2095.5
- interestCoverage                                1    36.241 7014.3 2095.8
- Depreciation...Amortization                     1    37.894 7015.9 2096.0
- Capex.to.Operating.Cash.Flow                    1    38.773 7016.8 2096.2
- freeCashFlowOperatingCashFlowRatio              1    40.883 7018.9 2096.4
- EBITDA                                          1    42.146 7020.2 2096.6
- Net.Income...Non.Controlling.int                1    42.531 7020.6 2096.6
- inventoryTurnover                               1    43.450 7021.5 2096.7
- Income.Tax.Expense                              1    43.668 7021.7 2096.8
- Net.Income.per.Share                            1    44.231 7022.3 2096.8
- Revenue.per.Share                               1    44.325 7022.3 2096.8
- Other.Assets                                    1    44.548 7022.6 2096.9
- Net.Cash.Marketcap                              1    46.657 7024.7 2097.1
- Interest.Expense                                1    48.991 7027.0 2097.4
- Net.Income.Growth                               1    53.167 7031.2 2097.9
- X3Y.Shareholders.Equity.Growth..per.Share.      1    54.051 7032.1 2098.0
- payablesTurnover                                1    54.278 7032.3 2098.1
- Invested.Capital                                1    55.113 7033.1 2098.2
- Net.Current.Asset.Value                         1    57.006 7035.0 2098.4
- Other.Liabilities                               1    60.304 7038.3 2098.8
- Total.current.liabilities                       1    63.861 7041.9 2099.2
- Short.term.debt                                 1    67.218 7045.2 2099.6
- Dividend.payments                               1    67.348 7045.4 2099.6
- netProfitMargin                                 1    70.740 7048.8 2100.1
- Net.Profit.Margin                               1    75.157 7053.2 2100.6
- Market.Cap                                      1    78.968 7057.0 2101.1
- ebitperRevenue                                  1    82.404 7060.4 2101.5
- payoutRatio                                     1    85.230 7063.3 2101.8
- EBIT.Margin                                     1    85.441 7063.5 2101.8
- Short.term.investments                          1    87.545 7065.6 2102.1
- Average.Receivables                             1    96.074 7074.1 2103.1
- EPS.Diluted                                     1   106.222 7084.2 2104.4
- Tangible.Asset.Value                            1   107.980 7086.0 2104.6
- Cash.and.cash.equivalents                       1   109.556 7087.6 2104.8
- EPS                                             1   111.392 7089.4 2105.0
- R.D.to.Revenue                                  1   121.770 7099.8 2106.2

Step:  AIC=2091.57
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
```

```
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
```

```
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- R.D.Expense.Growth                         1     1.680 6981.1 2089.8
- Net.Income...Discontinued.ops              1     1.721 6981.2 2089.8
- Dividends.per.Share.Growth                 1     1.723 6981.2 2089.8
- Gross.Profit.Growth                        1     1.724 6981.2 2089.8
- Tangible.Book.Value.per.Share              1     1.895 6981.3 2089.8
- Weighted.Average.Shares.Diluted.Growth     1     2.268 6981.7 2089.8
- EPS.Growth                                 1     2.421 6981.9 2089.9
- Total.debt                                 1     3.092 6982.5 2089.9
- Operating.Cash.Flow.growth                 1     3.125 6982.6 2089.9
- Weighted.Average.Shares.Growth             1     3.175 6982.6 2090.0
- Capex.to.Depreciation                      1     3.259 6982.7 2090.0
- priceEarningsToGrowthRatio                 1     3.261 6982.7 2090.0
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.548 6983.0 2090.0
- Dividend.per.Share                         1     3.634 6983.1 2090.0
- Shareholders.Equity.per.Share              1     3.881 6983.3 2090.1
- Inventories                                1     3.901 6983.4 2090.1
- Book.Value.per.Share                       1     4.117 6983.6 2090.1
- SG.A.Expenses.Growth                       1     4.184 6983.6 2090.1
- pretaxProfitMargin                         1     4.312 6983.8 2090.1
- Net.Income.Com                             1     4.367 6983.8 2090.1
- Capex.per.Share                            1     4.562 6984.0 2090.1
- dividendPayoutRatio                        1     4.562 6984.0 2090.1
- Other.comprehensive.income                 1     4.898 6984.4 2090.2
- effectiveTaxRate                           1     4.928 6984.4 2090.2
- niperEBT                                   1     4.929 6984.4 2090.2
- priceCashFlowRatio                         1     5.119 6984.6 2090.2
- shortTermCoverageRatios                    1     5.446 6984.9 2090.2
- dividendYield                              1     5.742 6985.2 2090.3
- Investments                                1     5.921 6985.4 2090.3
- returnOnEquity                             1     5.937 6985.4 2090.3
- Free.Cash.Flow.margin                      1     6.517 6986.0 2090.4
- daysOfInventoryOutstanding                 1     6.658 6986.1 2090.4
- priceEarningsRatio                         1     6.760 6986.2 2090.4
- EPS.Diluted.Growth                         1     6.812 6986.3 2090.4
- Weighted.Average.Shs.Out..Dil.             1     7.136 6986.6 2090.4
- Graham.Net.Net                             1     7.206 6986.7 2090.4
- Intangibles.to.Total.Assets                1     7.700 6987.2 2090.5
- daysOfPayablesOutstanding                  1     7.928 6987.4 2090.5
- Total.shareholders.equity                  1     8.147 6987.6 2090.6
```

```
- Weighted.Average.Shs.Out                      1     8.474 6987.9 2090.6
- Long.term.debt                                1     8.663 6988.1 2090.6
- EV.to.Sales                                   1     8.667 6988.1 2090.6
- Capex.to.Revenue                              1     9.064 6988.5 2090.7
- Total.liabilities                             1     9.184 6988.6 2090.7
- freeCashFlowPerShare                          1     9.428 6988.9 2090.7
- Total.non.current.liabilities                 1     9.637 6989.1 2090.8
- Long.term.investments                         1     9.713 6989.2 2090.8
- EBIT.Growth                                   1     9.734 6989.2 2090.8
- operatingCashFlowSalesRatio                   1     9.815 6989.3 2090.8
- Financing.Cash.Flow                           1     9.889 6989.3 2090.8
- Operating.Cash.Flow                           1    10.462 6989.9 2090.8
- X10Y.Operating.CF.Growth..per.Share.          1    10.494 6989.9 2090.9
- cashPerShare                                  1    10.503 6990.0 2090.9
- priceSalesRatio                               1    10.627 6990.1 2090.9
- Property..Plant...Equipment.Net               1    10.652 6990.1 2090.9
- Operating.Expenses                            1    11.006 6990.5 2090.9
- cashFlowToDebtRatio                           1    11.044 6990.5 2090.9
- priceToSalesRatio                             1    11.274 6990.7 2090.9
- X5Y.Net.Income.Growth..per.Share.             1    11.653 6991.1 2091.0
- priceToFreeCashFlowsRatio                     1    11.676 6991.1 2091.0
- companyEquityMultiplier                       1    11.743 6991.2 2091.0
- SG.A.Expense                                  1    12.606 6992.1 2091.1
- Operating.Income                              1    12.985 6992.4 2091.2
- returnOnAssets                                1    13.332 6992.8 2091.2
- X5Y.Revenue.Growth..per.Share.                1    13.343 6992.8 2091.2
- Average.Payables                              1    14.173 6993.6 2091.3
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.828 6994.3 2091.4
- X10Y.Shareholders.Equity.Growth..per.Share.   1    14.975 6994.4 2091.4
- X3Y.Net.Income.Growth..per.Share.             1    14.995 6994.4 2091.4
- fixedAssetTurnover                            1    15.603 6995.1 2091.5
<none>                                                     6979.5 2091.6
- Capital.Expenditure                           1    16.748 6996.2 2091.6
- assetTurnover                                 1    17.063 6996.5 2091.7
- Receivables.Turnover                          1    17.254 6996.7 2091.7
- operatingCashFlowPerShare                     1    17.424 6996.9 2091.7
- Free.Cash.Flow                                1    17.518 6997.0 2091.7
- X10Y.Net.Income.Growth..per.Share.            1    18.678 6998.1 2091.9
- Earnings.before.Tax                           1    19.208 6998.7 2091.9
- Graham.Number                                 1    19.266 6998.7 2091.9
- Retained.earnings..deficit.                   1    19.898 6999.4 2092.0
- Investing.Cash.flow                           1    20.072 6999.5 2092.0
- longtermDebtToCapitalization                  1    20.351 6999.8 2092.1
- Book.Value.per.Share.Growth                   1    20.618 7000.1 2092.1
- Net.Debt                                      1    20.660 7000.1 2092.1
- Dividend.Yield                                1    20.835 7000.3 2092.1
- Average.Inventory                             1    20.943 7000.4 2092.1
```

```
- returnOnCapitalEmployed                        1    21.002 7000.5 2092.2
- Revenue                                        1    21.034 7000.5 2092.2
- X10Y.Revenue.Growth..per.Share.                1    21.162 7000.6 2092.2
- Cost.of.Revenue                                1    21.316 7000.8 2092.2
- Free.Cash.Flow.growth                          1    22.068 7001.5 2092.3
- Net.cash.flow...Change.in.cash                 1    22.246 7001.7 2092.3
- Total.non.current.assets                       1    22.276 7001.7 2092.3
- Free.Cash.Flow.Yield                           1    22.720 7002.2 2092.4
- Profit.Margin                                  1    23.852 7003.3 2092.5
- capitalExpenditureCoverageRatios               1    24.021 7003.5 2092.5
- dividendpaidAndCapexCoverageRatios             1    24.436 7003.9 2092.6
- Inventory.Growth                               1    24.909 7004.4 2092.6
- Gross.Profit                                   1    25.395 7004.8 2092.7
- Issuance..repayment..of.debt                   1    25.974 7005.4 2092.8
- Asset.Growth                                   1    27.313 7006.8 2092.9
- Income.Quality                                 1    29.208 7008.7 2093.2
- debtRatio                                      1    29.284 7008.7 2093.2
- grossProfitMargin                              1    30.992 7010.4 2093.4
- Goodwill.and.Intangible.Assets                 1    31.367 7010.8 2093.4
- Payables                                       1    31.379 7010.8 2093.4
- X5Y.Operating.CF.Growth..per.Share.            1    31.398 7010.9 2093.4
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.805 7012.3 2093.6
- Issuance..buybacks..of.shares                  1    32.851 7012.3 2093.6
- Enterprise.Value                               1    33.002 7012.5 2093.6
- Consolidated.Income                            1    33.770 7013.2 2093.7
- interestCoverage                               1    36.504 7016.0 2094.1
- Depreciation...Amortization                    1    37.702 7017.2 2094.2
- Capex.to.Operating.Cash.Flow                   1    39.464 7018.9 2094.4
- freeCashFlowOperatingCashFlowRatio             1    41.505 7021.0 2094.7
- EBITDA                                         1    41.932 7021.4 2094.7
- Net.Income...Non.Controlling.int               1    42.426 7021.9 2094.8
- Revenue.per.Share                              1    43.097 7022.6 2094.9
- inventoryTurnover                              1    43.261 7022.7 2094.9
- Income.Tax.Expense                             1    43.545 7023.0 2094.9
- Other.Assets                                   1    44.336 7023.8 2095.0
- Net.Income.per.Share                           1    44.743 7024.2 2095.1
- Net.Cash.Marketcap                             1    47.814 7027.3 2095.4
- Interest.Expense                               1    48.843 7028.3 2095.6
- Net.Income.Growth                              1    53.033 7032.5 2096.1
- X3Y.Shareholders.Equity.Growth..per.Share.     1    54.569 7034.0 2096.3
- payablesTurnover                               1    54.700 7034.2 2096.3
- Invested.Capital                               1    54.839 7034.3 2096.3
- Net.Current.Asset.Value                        1    56.815 7036.3 2096.5
- Other.Liabilities                              1    60.779 7040.2 2097.0
- Total.current.liabilities                      1    64.278 7043.7 2097.4
- Dividend.payments                              1    67.103 7046.6 2097.8
- Short.term.debt                                1    67.711 7047.2 2097.9
```

```
- netProfitMargin                                1    71.389 7050.8 2098.3
- Net.Profit.Margin                              1    75.881 7055.3 2098.9
- Market.Cap                                     1    79.155 7058.6 2099.3
- ebitperRevenue                                 1    83.168 7062.6 2099.7
- payoutRatio                                    1    85.627 7065.1 2100.0
- EBIT.Margin                                    1    86.254 7065.7 2100.1
- Short.term.investments                         1    86.940 7066.4 2100.2
- Average.Receivables                            1    95.203 7074.7 2101.2
- EPS.Diluted                                    1   106.630 7086.1 2102.6
- Tangible.Asset.Value                           1   106.735 7086.2 2102.6
- Cash.and.cash.equivalents                      1   108.592 7088.0 2102.8
- EPS                                            1   111.784 7091.2 2103.2
- R.D.to.Revenue                                 1   121.605 7101.1 2104.4

Step:  AIC=2089.77
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
```

```
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Gross.Profit.Growth                        1     1.659 6982.8 2088.0
- Dividends.per.Share.Growth                 1     1.719 6982.9 2088.0
- Net.Income...Discontinued.ops              1     1.779 6982.9 2088.0
- Tangible.Book.Value.per.Share              1     1.897 6983.0 2088.0
- Weighted.Average.Shares.Diluted.Growth     1     2.009 6983.1 2088.0
- EPS.Growth                                 1     2.541 6983.7 2088.1
- Weighted.Average.Shares.Growth             1     2.831 6984.0 2088.1
- Total.debt                                 1     2.959 6984.1 2088.1
- Operating.Cash.Flow.growth                 1     3.003 6984.1 2088.1
- Capex.to.Depreciation                      1     3.104 6984.2 2088.2
- priceEarningsToGrowthRatio                 1     3.278 6984.4 2088.2
- Shareholders.Equity.per.Share              1     3.616 6984.8 2088.2
- Dividend.per.Share                         1     3.633 6984.8 2088.2
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.685 6984.8 2088.2
- SG.A.Expenses.Growth                       1     3.686 6984.8 2088.2
- Inventories                                1     3.984 6985.1 2088.3
- Book.Value.per.Share                       1     4.167 6985.3 2088.3
- pretaxProfitMargin                         1     4.170 6985.3 2088.3
- Net.Income.Com                             1     4.297 6985.4 2088.3
- dividendPayoutRatio                        1     4.625 6985.8 2088.3
- Capex.per.Share                            1     4.628 6985.8 2088.3
- Other.comprehensive.income                 1     4.919 6986.1 2088.4
- priceCashFlowRatio                         1     4.919 6986.1 2088.4
```

```
- effectiveTaxRate                                1     5.171 6986.3 2088.4
- niperEBT                                        1     5.177 6986.3 2088.4
- shortTermCoverageRatios                         1     5.571 6986.7 2088.5
- returnOnEquity                                  1     5.580 6986.7 2088.5
- dividendYield                                   1     5.689 6986.8 2088.5
- Investments                                     1     6.003 6987.1 2088.5
- daysOfInventoryOutstanding                      1     6.420 6987.6 2088.6
- priceEarningsRatio                              1     6.784 6987.9 2088.6
- Free.Cash.Flow.margin                           1     6.840 6988.0 2088.6
- EPS.Diluted.Growth                              1     7.041 6988.2 2088.6
- Graham.Net.Net                                  1     7.175 6988.3 2088.7
- Weighted.Average.Shs.Out..Dil.                  1     7.273 6988.4 2088.7
- Intangibles.to.Total.Assets                     1     7.326 6988.5 2088.7
- daysOfPayablesOutstanding                       1     7.974 6989.1 2088.8
- Total.shareholders.equity                       1     8.266 6989.4 2088.8
- Weighted.Average.Shs.Out                        1     8.607 6989.7 2088.8
- Long.term.debt                                  1     8.662 6989.8 2088.8
- Total.liabilities                               1     9.131 6990.3 2088.9
- EV.to.Sales                                     1     9.244 6990.4 2088.9
- freeCashFlowPerShare                            1     9.365 6990.5 2088.9
- Capex.to.Revenue                                1     9.454 6990.6 2088.9
- Long.term.investments                           1     9.490 6990.6 2088.9
- EBIT.Growth                                     1     9.570 6990.7 2088.9
- Total.non.current.liabilities                   1     9.657 6990.8 2089.0
- Financing.Cash.Flow                             1     9.913 6991.0 2089.0
- operatingCashFlowSalesRatio                     1    10.273 6991.4 2089.0
- cashPerShare                                    1    10.448 6991.6 2089.1
- Operating.Cash.Flow                             1    10.449 6991.6 2089.1
- X10Y.Operating.CF.Growth..per.Share.            1    10.756 6991.9 2089.1
- Property..Plant...Equipment.Net                 1    10.789 6991.9 2089.1
- cashFlowToDebtRatio                             1    10.800 6991.9 2089.1
- priceSalesRatio                                 1    10.873 6992.0 2089.1
- Operating.Expenses                              1    11.264 6992.4 2089.2
- X5Y.Net.Income.Growth..per.Share.               1    11.525 6992.7 2089.2
- priceToSalesRatio                               1    11.703 6992.8 2089.2
- priceToFreeCashFlowsRatio                       1    11.868 6993.0 2089.2
- companyEquityMultiplier                         1    11.881 6993.0 2089.2
- returnOnAssets                                  1    12.421 6993.6 2089.3
- SG.A.Expense                                    1    12.569 6993.7 2089.3
- Operating.Income                                1    13.206 6994.3 2089.4
- X5Y.Revenue.Growth..per.Share.                  1    14.139 6995.3 2089.5
- Average.Payables                                1    14.228 6995.4 2089.5
- X10Y.Shareholders.Equity.Growth..per.Share.     1    15.031 6996.2 2089.6
- X3Y.Net.Income.Growth..per.Share.               1    15.141 6996.3 2089.6
- fixedAssetTurnover                              1    15.719 6996.9 2089.7
- X5Y.Dividend.per.Share.Growth..per.Share.       1    15.773 6996.9 2089.7
<none>                                                       6981.1 2089.8
```

```
- Capital.Expenditure                          1    16.760 6997.9 2089.8
- operatingCashFlowPerShare                    1    17.294 6998.4 2089.9
- Receivables.Turnover                         1    17.386 6998.5 2089.9
- Free.Cash.Flow                               1    17.523 6998.7 2089.9
- X10Y.Net.Income.Growth..per.Share.           1    18.374 6999.5 2090.0
- assetTurnover                                1    18.454 6999.6 2090.0
- Earnings.before.Tax                          1    19.231 7000.4 2090.1
- Graham.Number                                1    19.246 7000.4 2090.1
- Book.Value.per.Share.Growth                  1    19.853 7001.0 2090.2
- Retained.earnings..deficit.                  1    20.036 7001.2 2090.2
- Investing.Cash.flow                          1    20.046 7001.2 2090.2
- longtermDebtToCapitalization                 1    20.280 7001.4 2090.3
- returnOnCapitalEmployed                      1    20.378 7001.5 2090.3
- Net.Debt                                     1    20.548 7001.7 2090.3
- Dividend.Yield                               1    20.817 7002.0 2090.3
- Average.Inventory                            1    21.229 7002.4 2090.4
- Revenue                                      1    21.253 7002.4 2090.4
- X10Y.Revenue.Growth..per.Share.              1    21.323 7002.5 2090.4
- Cost.of.Revenue                              1    21.533 7002.7 2090.4
- Net.cash.flow...Change.in.cash               1    22.267 7003.4 2090.5
- Free.Cash.Flow.growth                        1    22.316 7003.5 2090.5
- Total.non.current.assets                     1    22.461 7003.6 2090.5
- Free.Cash.Flow.Yield                         1    23.292 7004.4 2090.6
- Profit.Margin                                1    23.359 7004.5 2090.6
- capitalExpenditureCoverageRatios             1    24.125 7005.3 2090.7
- dividendpaidAndCapexCoverageRatios           1    24.476 7005.6 2090.8
- Inventory.Growth                             1    24.994 7006.1 2090.8
- Gross.Profit                                 1    25.830 7007.0 2090.9
- Issuance..repayment..of.debt                 1    25.839 7007.0 2090.9
- Asset.Growth                                 1    26.260 7007.4 2091.0
- Income.Quality                               1    28.924 7010.1 2091.3
- debtRatio                                    1    30.473 7011.6 2091.5
- Payables                                     1    31.277 7012.4 2091.6
- X5Y.Operating.CF.Growth..per.Share.          1    31.456 7012.6 2091.6
- grossProfitMargin                            1    31.733 7012.9 2091.7
- Goodwill.and.Intangible.Assets               1    31.853 7013.0 2091.7
- Issuance..buybacks..of.shares                1    32.312 7013.4 2091.7
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.981 7014.1 2091.8
- Consolidated.Income                          1    33.899 7015.0 2091.9
- Enterprise.Value                             1    34.085 7015.2 2092.0
- interestCoverage                             1    35.956 7017.1 2092.2
- Depreciation...Amortization                  1    37.786 7018.9 2092.4
- Capex.to.Operating.Cash.Flow                 1    38.379 7019.5 2092.5
- freeCashFlowOperatingCashFlowRatio           1    40.369 7021.5 2092.7
- EBITDA                                       1    41.992 7023.1 2092.9
- Net.Income...Non.Controlling.int             1    42.578 7023.7 2093.0
- inventoryTurnover                            1    43.298 7024.4 2093.1
```

```
- Income.Tax.Expense                              1    43.568 7024.7 2093.1
- Revenue.per.Share                               1    44.293 7025.4 2093.2
- Other.Assets                                    1    44.293 7025.4 2093.2
- Net.Income.per.Share                            1    44.974 7026.1 2093.3
- Net.Cash.Marketcap                              1    47.602 7028.7 2093.6
- Interest.Expense                                1    49.004 7030.1 2093.8
- Net.Income.Growth                               1    53.144 7034.3 2094.3
- Invested.Capital                                1    54.358 7035.5 2094.4
- payablesTurnover                                1    54.879 7036.0 2094.5
- Net.Current.Asset.Value                         1    57.239 7038.4 2094.8
- X3Y.Shareholders.Equity.Growth..per.Share.      1    57.458 7038.6 2094.8
- Other.Liabilities                               1    60.679 7041.8 2095.2
- Total.current.liabilities                       1    64.128 7045.3 2095.6
- Dividend.payments                               1    66.691 7047.8 2095.9
- Short.term.debt                                 1    67.662 7048.8 2096.1
- netProfitMargin                                 1    71.080 7052.2 2096.5
- Net.Profit.Margin                               1    75.540 7056.7 2097.0
- Market.Cap                                      1    81.071 7062.2 2097.7
- ebitperRevenue                                  1    82.796 7063.9 2097.9
- EBIT.Margin                                     1    85.855 7067.0 2098.3
- payoutRatio                                     1    85.972 7067.1 2098.3
- Short.term.investments                          1    87.057 7068.2 2098.4
- Average.Receivables                             1    96.021 7077.2 2099.5
- Tangible.Asset.Value                            1   106.721 7087.9 2100.8
- EPS.Diluted                                     1   107.179 7088.3 2100.9
- Cash.and.cash.equivalents                       1   108.262 7089.4 2101.0
- EPS                                             1   112.330 7093.5 2101.5
- R.D.to.Revenue                                  1   126.603 7107.7 2103.2

Step:  AIC=2087.98
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
```

```
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Weighted.Average.Shares.Diluted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Weighted.Average.Shares.Diluted.Growth     1     1.174 6984.0 2086.1
- Dividends.per.Share.Growth                 1     1.607 6984.4 2086.2
- Net.Income...Discontinued.ops              1     1.710 6984.5 2086.2
- Weighted.Average.Shares.Growth             1     1.844 6984.6 2086.2
- Tangible.Book.Value.per.Share              1     1.952 6984.7 2086.2
- EPS.Growth                                 1     2.695 6985.5 2086.3
- Total.debt                                 1     2.981 6985.8 2086.3
- Operating.Cash.Flow.growth                 1     3.325 6986.1 2086.4
- priceEarningsToGrowthRatio                 1     3.365 6986.2 2086.4
```

```
- Capex.to.Depreciation                          1     3.405 6986.2 2086.4
- Shareholders.Equity.per.Share                  1     3.680 6986.5 2086.4
- Dividend.per.Share                             1     3.821 6986.6 2086.4
- X5Y.Shareholders.Equity.Growth..per.Share.     1     3.928 6986.7 2086.5
- SG.A.Expenses.Growth                           1     3.935 6986.7 2086.5
- pretaxProfitMargin                             1     4.108 6986.9 2086.5
- Inventories                                    1     4.239 6987.0 2086.5
- Book.Value.per.Share                           1     4.298 6987.1 2086.5
- Net.Income.Com                                 1     4.306 6987.1 2086.5
- Capex.per.Share                                1     4.361 6987.2 2086.5
- dividendPayoutRatio                            1     4.611 6987.4 2086.6
- priceCashFlowRatio                             1     4.798 6987.6 2086.6
- Other.comprehensive.income                     1     4.900 6987.7 2086.6
- effectiveTaxRate                               1     5.116 6987.9 2086.6
- niperEBT                                       1     5.121 6987.9 2086.6
- shortTermCoverageRatios                        1     5.485 6988.3 2086.7
- dividendYield                                  1     5.703 6988.5 2086.7
- returnOnEquity                                 1     5.933 6988.7 2086.7
- Investments                                    1     6.034 6988.8 2086.7
- Intangibles.to.Total.Assets                    1     6.763 6989.6 2086.8
- daysOfInventoryOutstanding                     1     6.766 6989.6 2086.8
- Free.Cash.Flow.margin                          1     6.947 6989.7 2086.8
- priceEarningsRatio                             1     6.990 6989.8 2086.8
- EPS.Diluted.Growth                             1     7.259 6990.1 2086.9
- Weighted.Average.Shs.Out..Dil.                 1     7.297 6990.1 2086.9
- Graham.Net.Net                                 1     7.526 6990.3 2086.9
- Total.shareholders.equity                      1     8.121 6990.9 2087.0
- daysOfPayablesOutstanding                      1     8.189 6991.0 2087.0
- Long.term.debt                                 1     8.513 6991.3 2087.0
- Weighted.Average.Shs.Out                       1     8.652 6991.4 2087.0
- EV.to.Sales                                    1     8.686 6991.5 2087.1
- Long.term.investments                          1     9.112 6991.9 2087.1
- Total.liabilities                              1     9.310 6992.1 2087.1
- Total.non.current.liabilities                  1     9.575 6992.4 2087.2
- Capex.to.Revenue                               1     9.581 6992.4 2087.2
- EBIT.Growth                                    1     9.842 6992.6 2087.2
- Financing.Cash.Flow                            1     9.978 6992.8 2087.2
- freeCashFlowPerShare                           1     9.990 6992.8 2087.2
- cashPerShare                                   1    10.208 6993.0 2087.2
- operatingCashFlowSalesRatio                    1    10.351 6993.1 2087.2
- X10Y.Operating.CF.Growth..per.Share.           1    10.554 6993.3 2087.3
- Operating.Cash.Flow                            1    10.558 6993.4 2087.3
- Property..Plant...Equipment.Net                1    10.923 6993.7 2087.3
- Operating.Expenses                             1    11.175 6994.0 2087.3
- priceSalesRatio                                1    11.254 6994.0 2087.4
- cashFlowToDebtRatio                            1    11.341 6994.1 2087.4
- X5Y.Net.Income.Growth..per.Share.              1    11.449 6994.2 2087.4
```

```
- priceToFreeCashFlowsRatio                    1    11.616 6994.4 2087.4
- companyEquityMultiplier                      1    11.725 6994.5 2087.4
- priceToSalesRatio                            1    11.981 6994.8 2087.4
- returnOnAssets                               1    12.110 6994.9 2087.5
- SG.A.Expense                                 1    12.704 6995.5 2087.5
- X5Y.Revenue.Growth..per.Share.               1    13.030 6995.8 2087.6
- Operating.Income                             1    13.174 6996.0 2087.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    14.643 6997.4 2087.8
- X3Y.Net.Income.Growth..per.Share.            1    14.938 6997.7 2087.8
- Average.Payables                             1    14.947 6997.7 2087.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.693 6998.5 2087.9
- fixedAssetTurnover                           1    16.096 6998.9 2088.0
<none>                                                     6982.8 2088.0
- Capital.Expenditure                          1    16.886 6999.7 2088.1
- Receivables.Turnover                         1    17.542 7000.3 2088.1
- Free.Cash.Flow                               1    17.671 7000.5 2088.2
- assetTurnover                                1    18.076 7000.9 2088.2
- X10Y.Net.Income.Growth..per.Share.           1    18.252 7001.0 2088.2
- operatingCashFlowPerShare                    1    18.285 7001.1 2088.2
- Graham.Number                                1    19.297 7002.1 2088.3
- Earnings.before.Tax                          1    19.440 7002.2 2088.4
- returnOnCapitalEmployed                      1    19.905 7002.7 2088.4
- Investing.Cash.flow                          1    20.142 7002.9 2088.4
- Retained.earnings..deficit.                  1    20.270 7003.1 2088.5
- Net.Debt                                     1    20.277 7003.1 2088.5
- longtermDebtToCapitalization                 1    20.610 7003.4 2088.5
- Dividend.Yield                               1    20.833 7003.6 2088.5
- Revenue                                      1    21.146 7003.9 2088.6
- Book.Value.per.Share.Growth                  1    21.361 7004.2 2088.6
- X10Y.Revenue.Growth..per.Share.              1    21.397 7004.2 2088.6
- Cost.of.Revenue                              1    21.422 7004.2 2088.6
- Average.Inventory                            1    21.917 7004.7 2088.7
- Total.non.current.assets                     1    22.214 7005.0 2088.7
- Free.Cash.Flow.growth                        1    22.290 7005.1 2088.7
- Net.cash.flow...Change.in.cash               1    22.417 7005.2 2088.7
- Profit.Margin                                1    23.216 7006.0 2088.8
- Free.Cash.Flow.Yield                         1    23.734 7006.5 2088.9
- capitalExpenditureCoverageRatios             1    24.466 7007.3 2089.0
- dividendpaidAndCapexCoverageRatios           1    24.866 7007.7 2089.0
- Inventory.Growth                             1    25.113 7007.9 2089.1
- Gross.Profit                                 1    25.665 7008.5 2089.1
- Issuance..repayment..of.debt                 1    25.887 7008.7 2089.2
- Income.Quality                               1    28.882 7011.7 2089.5
- X5Y.Operating.CF.Growth..per.Share.          1    31.018 7013.8 2089.8
- debtRatio                                    1    31.109 7013.9 2089.8
- Asset.Growth                                 1    31.157 7014.0 2089.8
- Payables                                     1    31.331 7014.1 2089.8
```

```
- Goodwill.and.Intangible.Assets                1    31.427 7014.2 2089.8
- Issuance..buybacks..of.shares                 1    32.361 7015.2 2089.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.687 7015.5 2090.0
- Enterprise.Value                              1    34.308 7017.1 2090.2
- grossProfitMargin                             1    34.317 7017.1 2090.2
- Consolidated.Income                           1    34.529 7017.3 2090.2
- interestCoverage                              1    35.777 7018.6 2090.4
- Depreciation...Amortization                   1    38.742 7021.5 2090.7
- Capex.to.Operating.Cash.Flow                  1    39.963 7022.8 2090.9
- freeCashFlowOperatingCashFlowRatio            1    41.813 7024.6 2091.1
- EBITDA                                        1    42.942 7025.7 2091.2
- Net.Income...Non.Controlling.int              1    43.133 7025.9 2091.3
- Revenue.per.Share                             1    43.883 7026.7 2091.4
- inventoryTurnover                             1    44.129 7026.9 2091.4
- Income.Tax.Expense                            1    44.291 7027.1 2091.4
- Net.Income.per.Share                          1    44.482 7027.3 2091.4
- Other.Assets                                  1    44.490 7027.3 2091.4
- Net.Cash.Marketcap                            1    47.433 7030.2 2091.8
- Interest.Expense                              1    49.969 7032.8 2092.1
- Net.Income.Growth                             1    52.435 7035.2 2092.4
- Invested.Capital                              1    54.543 7037.3 2092.7
- payablesTurnover                              1    54.955 7037.7 2092.7
- Net.Current.Asset.Value                       1    57.371 7040.2 2093.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1    59.113 7041.9 2093.2
- Other.Liabilities                             1    61.516 7044.3 2093.5
- Total.current.liabilities                     1    64.999 7047.8 2093.9
- Dividend.payments                             1    66.571 7049.4 2094.1
- Short.term.debt                               1    68.542 7051.3 2094.4
- netProfitMargin                               1    70.418 7053.2 2094.6
- Net.Profit.Margin                             1    74.830 7057.6 2095.1
- Market.Cap                                    1    81.564 7064.4 2095.9
- ebitperRevenue                                1    82.040 7064.8 2096.0
- EBIT.Margin                                   1    85.089 7067.9 2096.4
- payoutRatio                                   1    85.725 7068.5 2096.5
- Short.term.investments                        1    87.292 7070.1 2096.7
- Average.Receivables                           1    95.693 7078.5 2097.7
- Tangible.Asset.Value                          1   106.633 7089.4 2099.0
- EPS.Diluted                                   1   106.691 7089.5 2099.0
- Cash.and.cash.equivalents                     1   107.772 7090.6 2099.1
- EPS                                           1   111.778 7094.6 2099.6
- R.D.to.Revenue                                1   127.012 7109.8 2101.5

Step:  AIC=2086.12
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
```

```
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Dividends.per.Share.Growth                 1     1.665 6985.6 2084.3
- Net.Income...Discontinued.ops              1     1.684 6985.7 2084.3
- Tangible.Book.Value.per.Share              1     2.144 6986.1 2084.4
- EPS.Growth                                 1     2.673 6986.6 2084.4
- Total.debt                                 1     2.950 6986.9 2084.5
- Weighted.Average.Shares.Growth             1     2.965 6986.9 2084.5
- Operating.Cash.Flow.growth                 1     3.120 6987.1 2084.5
- Capex.to.Depreciation                      1     3.305 6987.3 2084.5
- priceEarningsToGrowthRatio                 1     3.409 6987.4 2084.5
- Shareholders.Equity.per.Share              1     3.706 6987.7 2084.6
- Dividend.per.Share                         1     3.738 6987.7 2084.6
- pretaxProfitMargin                         1     3.801 6987.8 2084.6
- Capex.per.Share                            1     3.816 6987.8 2084.6
- X5Y.Shareholders.Equity.Growth..per.Share. 1     4.033 6988.0 2084.6
- Book.Value.per.Share                       1     4.212 6988.2 2084.6
- SG.A.Expenses.Growth                       1     4.249 6988.2 2084.7
- Inventories                                1     4.331 6988.3 2084.7
- Net.Income.Com                             1     4.432 6988.4 2084.7
- dividendPayoutRatio                        1     4.745 6988.7 2084.7
- Other.comprehensive.income                 1     4.774 6988.7 2084.7
- priceCashFlowRatio                         1     4.890 6988.9 2084.7
- effectiveTaxRate                           1     5.155 6989.1 2084.8
- niperEBT                                   1     5.156 6989.1 2084.8
- dividendYield                              1     5.269 6989.2 2084.8
- shortTermCoverageRatios                    1     5.735 6989.7 2084.8
- Investments                                1     5.955 6989.9 2084.9
- returnOnEquity                             1     6.046 6990.0 2084.9
- daysOfInventoryOutstanding                 1     6.462 6990.4 2084.9
- Intangibles.to.Total.Assets                1     6.498 6990.5 2084.9
- Free.Cash.Flow.margin                      1     7.042 6991.0 2085.0
- Graham.Net.Net                             1     7.151 6991.1 2085.0
- priceEarningsRatio                         1     7.185 6991.2 2085.0
- Weighted.Average.Shs.Out..Dil.             1     7.194 6991.2 2085.0
- EPS.Diluted.Growth                         1     7.211 6991.2 2085.0
- daysOfPayablesOutstanding                  1     8.014 6992.0 2085.1
- Total.shareholders.equity                  1     8.115 6992.1 2085.1
- Long.term.debt                             1     8.399 6992.4 2085.2
- Weighted.Average.Shs.Out                   1     8.550 6992.5 2085.2
- Long.term.investments                      1     8.805 6992.8 2085.2
- Total.liabilities                          1     9.056 6993.0 2085.2
- EV.to.Sales                                1     9.391 6993.4 2085.3
- cashPerShare                               1     9.400 6993.4 2085.3
- EBIT.Growth                                1     9.486 6993.5 2085.3
```

```
- Capex.to.Revenue                                1     9.623 6993.6 2085.3
- Total.non.current.liabilities                   1     9.757 6993.7 2085.3
- Financing.Cash.Flow                             1    10.270 6994.2 2085.4
- X10Y.Operating.CF.Growth..per.Share.            1    10.436 6994.4 2085.4
- operatingCashFlowSalesRatio                     1    10.476 6994.4 2085.4
- Property..Plant...Equipment.Net                 1    10.902 6994.9 2085.5
- Operating.Cash.Flow                             1    10.961 6994.9 2085.5
- Operating.Expenses                              1    11.042 6995.0 2085.5
- priceSalesRatio                                 1    11.050 6995.0 2085.5
- freeCashFlowPerShare                            1    11.251 6995.2 2085.5
- companyEquityMultiplier                         1    11.362 6995.3 2085.5
- cashFlowToDebtRatio                             1    11.443 6995.4 2085.5
- X5Y.Net.Income.Growth..per.Share.               1    11.452 6995.4 2085.5
- returnOnAssets                                  1    11.553 6995.5 2085.5
- priceToFreeCashFlowsRatio                       1    11.687 6995.7 2085.6
- priceToSalesRatio                               1    11.801 6995.8 2085.6
- Operating.Income                                1    12.968 6996.9 2085.7
- X5Y.Revenue.Growth..per.Share.                  1    12.991 6997.0 2085.7
- SG.A.Expense                                    1    13.122 6997.1 2085.7
- X3Y.Net.Income.Growth..per.Share.               1    14.664 6998.6 2085.9
- X10Y.Shareholders.Equity.Growth..per.Share.     1    14.961 6998.9 2086.0
- Average.Payables                                1    15.143 6999.1 2086.0
- X5Y.Dividend.per.Share.Growth..per.Share.       1    15.687 6999.7 2086.1
- fixedAssetTurnover                              1    16.144 7000.1 2086.1
<none>                                                       6984.0 2086.1
- Capital.Expenditure                             1    17.411 7001.4 2086.3
- Receivables.Turnover                            1    17.582 7001.5 2086.3
- assetTurnover                                   1    17.741 7001.7 2086.3
- Free.Cash.Flow                                  1    18.188 7002.2 2086.4
- X10Y.Net.Income.Growth..per.Share.              1    18.305 7002.3 2086.4
- Graham.Number                                   1    19.090 7003.1 2086.5
- Earnings.before.Tax                             1    19.288 7003.3 2086.5
- Net.Debt                                        1    19.788 7003.8 2086.6
- returnOnCapitalEmployed                         1    20.065 7004.0 2086.6
- Retained.earnings..deficit.                     1    20.120 7004.1 2086.6
- longtermDebtToCapitalization                    1    20.165 7004.1 2086.6
- Dividend.Yield                                  1    20.176 7004.1 2086.6
- Investing.Cash.flow                             1    20.522 7004.5 2086.6
- Revenue                                         1    20.971 7004.9 2086.7
- X10Y.Revenue.Growth..per.Share.                 1    21.158 7005.1 2086.7
- Cost.of.Revenue                                 1    21.244 7005.2 2086.7
- Book.Value.per.Share.Growth                     1    21.586 7005.6 2086.8
- Free.Cash.Flow.growth                           1    22.085 7006.1 2086.8
- Average.Inventory                               1    22.242 7006.2 2086.8
- Total.non.current.assets                        1    22.633 7006.6 2086.9
- Net.cash.flow...Change.in.cash                  1    22.921 7006.9 2086.9
- Profit.Margin                                   1    23.064 7007.0 2087.0
```

```
- operatingCashFlowPerShare                    1    23.732 7007.7 2087.0
- Free.Cash.Flow.Yield                         1    23.984 7008.0 2087.1
- capitalExpenditureCoverageRatios             1    24.591 7008.6 2087.1
- Inventory.Growth                             1    24.612 7008.6 2087.2
- dividendpaidAndCapexCoverageRatios           1    24.934 7008.9 2087.2
- Gross.Profit                                 1    25.375 7009.3 2087.2
- Issuance..repayment..of.debt                 1    25.693 7009.7 2087.3
- Income.Quality                               1    28.875 7012.8 2087.7
- Asset.Growth                                 1    30.561 7014.5 2087.9
- X5Y.Operating.CF.Growth..per.Share.          1    30.587 7014.6 2087.9
- debtRatio                                    1    30.685 7014.7 2087.9
- Payables                                     1    31.762 7015.7 2088.0
- Goodwill.and.Intangible.Assets               1    31.959 7015.9 2088.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.250 7016.2 2088.1
- Issuance..buybacks..of.shares                1    32.517 7016.5 2088.1
- grossProfitMargin                            1    34.017 7018.0 2088.3
- Enterprise.Value                             1    34.222 7018.2 2088.3
- Consolidated.Income                          1    34.631 7018.6 2088.4
- interestCoverage                             1    35.554 7019.5 2088.5
- Depreciation...Amortization                  1    39.627 7023.6 2089.0
- Capex.to.Operating.Cash.Flow                 1    40.135 7024.1 2089.1
- freeCashFlowOperatingCashFlowRatio           1    42.029 7026.0 2089.3
- Net.Income...Non.Controlling.int             1    43.249 7027.2 2089.4
- Revenue.per.Share                            1    43.383 7027.4 2089.4
- Net.Income.per.Share                         1    43.407 7027.4 2089.4
- EBITDA                                       1    43.845 7027.8 2089.5
- inventoryTurnover                            1    44.135 7028.1 2089.5
- Income.Tax.Expense                           1    44.571 7028.5 2089.6
- Other.Assets                                 1    45.129 7029.1 2089.7
- Net.Cash.Marketcap                           1    46.569 7030.5 2089.8
- Interest.Expense                             1    50.834 7034.8 2090.3
- Net.Income.Growth                            1    52.234 7036.2 2090.5
- Invested.Capital                             1    54.495 7038.5 2090.8
- payablesTurnover                             1    54.651 7038.6 2090.8
- Net.Current.Asset.Value                      1    57.264 7041.2 2091.1
- X3Y.Shareholders.Equity.Growth..per.Share.   1    59.582 7043.5 2091.4
- Other.Liabilities                            1    62.411 7046.4 2091.8
- Total.current.liabilities                    1    65.842 7049.8 2092.2
- Dividend.payments                            1    66.840 7050.8 2092.3
- Short.term.debt                              1    69.440 7053.4 2092.6
- netProfitMargin                              1    69.817 7053.8 2092.7
- Net.Profit.Margin                            1    74.245 7058.2 2093.2
- Market.Cap                                   1    81.120 7065.1 2094.0
- ebitperRevenue                               1    81.338 7065.3 2094.1
- EBIT.Margin                                  1    84.437 7068.4 2094.4
- payoutRatio                                  1    86.358 7070.3 2094.7
- Short.term.investments                       1    86.917 7070.9 2094.8
```

```
- Average.Receivables                          1    96.334 7080.3 2095.9
- EPS.Diluted                                  1   105.840 7089.8 2097.0
- Cash.and.cash.equivalents                    1   106.878 7090.8 2097.2
- Tangible.Asset.Value                         1   107.172 7091.1 2097.2
- EPS                                          1   110.743 7094.7 2097.6
- R.D.to.Revenue                               1   126.070 7110.0 2099.5

Step:  AIC=2084.33
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
```

```
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- Net.Income...Discontinued.ops                1     1.691 6987.3 2082.5
- EPS.Growth                                   1     2.650 6988.3 2082.7
- Weighted.Average.Shares.Growth               1     2.944 6988.6 2082.7
- Tangible.Book.Value.per.Share                1     3.061 6988.7 2082.7
- Total.debt                                   1     3.095 6988.7 2082.7
- Operating.Cash.Flow.growth                   1     3.133 6988.8 2082.7
- priceEarningsToGrowthRatio                   1     3.217 6988.8 2082.7
- Capex.to.Depreciation                        1     3.604 6989.2 2082.8
- Shareholders.Equity.per.Share                1     3.813 6989.4 2082.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1     3.849 6989.5 2082.8
- pretaxProfitMargin                           1     3.878 6989.5 2082.8
- Inventories                                  1     3.996 6989.6 2082.8
- Capex.per.Share                              1     4.032 6989.7 2082.8
- SG.A.Expenses.Growth                         1     4.053 6989.7 2082.8
- Net.Income.Com                               1     4.101 6989.7 2082.8
- Dividend.per.Share                           1     4.224 6989.9 2082.8
- Other.comprehensive.income                   1     4.426 6990.1 2082.9
- Book.Value.per.Share                         1     4.637 6990.3 2082.9
- dividendPayoutRatio                          1     4.684 6990.3 2082.9
- priceCashFlowRatio                           1     4.933 6990.6 2082.9
- effectiveTaxRate                             1     5.014 6990.6 2082.9
- niperEBT                                     1     5.018 6990.7 2082.9
- dividendYield                                1     5.151 6990.8 2083.0
- shortTermCoverageRatios                      1     5.828 6991.5 2083.0
- returnOnEquity                               1     6.127 6991.8 2083.1
- Intangibles.to.Total.Assets                  1     6.169 6991.8 2083.1
- Investments                                  1     6.239 6991.9 2083.1
- daysOfInventoryOutstanding                   1     6.429 6992.1 2083.1
- Free.Cash.Flow.margin                        1     6.868 6992.5 2083.2
- priceEarningsRatio                           1     6.920 6992.6 2083.2
- Weighted.Average.Shs.Out..Dil.               1     7.109 6992.7 2083.2
- Graham.Net.Net                               1     7.152 6992.8 2083.2
```

```
- EPS.Diluted.Growth                              1     7.172 6992.8 2083.2
- Long.term.debt                                  1     7.858 6993.5 2083.3
- Total.shareholders.equity                       1     8.145 6993.8 2083.3
- daysOfPayablesOutstanding                       1     8.204 6993.8 2083.3
- Weighted.Average.Shs.Out                        1     8.440 6994.1 2083.4
- Long.term.investments                           1     8.842 6994.5 2083.4
- Total.liabilities                               1     8.957 6994.6 2083.4
- EV.to.Sales                                     1     9.381 6995.0 2083.5
- Capex.to.Revenue                                1     9.413 6995.0 2083.5
- cashPerShare                                    1     9.505 6995.1 2083.5
- EBIT.Growth                                     1     9.613 6995.2 2083.5
- Total.non.current.liabilities                   1     9.702 6995.3 2083.5
- Financing.Cash.Flow                             1     9.798 6995.4 2083.5
- operatingCashFlowSalesRatio                     1    10.266 6995.9 2083.6
- X10Y.Operating.CF.Growth..per.Share.            1    10.812 6996.4 2083.7
- priceSalesRatio                                 1    11.018 6996.7 2083.7
- Operating.Expenses                              1    11.024 6996.7 2083.7
- freeCashFlowPerShare                            1    11.111 6996.7 2083.7
- Operating.Cash.Flow                             1    11.138 6996.8 2083.7
- Property..Plant...Equipment.Net                 1    11.149 6996.8 2083.7
- returnOnAssets                                  1    11.349 6997.0 2083.7
- cashFlowToDebtRatio                             1    11.383 6997.0 2083.7
- companyEquityMultiplier                         1    11.433 6997.1 2083.7
- priceToFreeCashFlowsRatio                       1    11.563 6997.2 2083.8
- X5Y.Net.Income.Growth..per.Share.               1    11.568 6997.2 2083.8
- priceToSalesRatio                               1    11.724 6997.4 2083.8
- X5Y.Revenue.Growth..per.Share.                  1    12.966 6998.6 2083.9
- Operating.Income                                1    13.002 6998.6 2083.9
- SG.A.Expense                                    1    13.002 6998.6 2083.9
- Average.Payables                                1    14.181 6999.8 2084.1
- X3Y.Net.Income.Growth..per.Share.               1    14.505 7000.1 2084.1
- X10Y.Shareholders.Equity.Growth..per.Share.     1    14.915 7000.5 2084.2
- X5Y.Dividend.per.Share.Growth..per.Share.       1    15.255 7000.9 2084.2
- fixedAssetTurnover                              1    16.202 7001.8 2084.3
<none>                                                       6985.6 2084.3
- assetTurnover                                   1    17.295 7002.9 2084.4
- Capital.Expenditure                             1    17.402 7003.0 2084.5
- Receivables.Turnover                            1    17.940 7003.6 2084.5
- X10Y.Net.Income.Growth..per.Share.              1    18.041 7003.7 2084.5
- Free.Cash.Flow                                  1    18.207 7003.8 2084.6
- Earnings.before.Tax                             1    18.812 7004.4 2084.6
- Graham.Number                                   1    18.852 7004.5 2084.6
- Net.Debt                                        1    18.952 7004.6 2084.7
- Retained.earnings..deficit.                     1    19.576 7005.2 2084.7
- returnOnCapitalEmployed                         1    19.798 7005.4 2084.8
- Investing.Cash.flow                             1    19.826 7005.5 2084.8
- Dividend.Yield                                  1    19.858 7005.5 2084.8
```

```
- longtermDebtToCapitalization                  1    19.935 7005.6 2084.8
- X10Y.Revenue.Growth..per.Share.               1    21.039 7006.7 2084.9
- Revenue                                       1    21.243 7006.9 2084.9
- Average.Inventory                             1    21.466 7007.1 2085.0
- Cost.of.Revenue                               1    21.511 7007.1 2085.0
- Book.Value.per.Share.Growth                   1    21.554 7007.2 2085.0
- Free.Cash.Flow.growth                         1    21.726 7007.4 2085.0
- Net.cash.flow...Change.in.cash                1    22.109 7007.7 2085.0
- Total.non.current.assets                      1    22.562 7008.2 2085.1
- Profit.Margin                                 1    23.298 7008.9 2085.2
- operatingCashFlowPerShare                     1    23.638 7009.3 2085.2
- capitalExpenditureCoverageRatios              1    23.959 7009.6 2085.3
- Free.Cash.Flow.Yield                          1    24.049 7009.7 2085.3
- dividendpaidAndCapexCoverageRatios            1    24.317 7009.9 2085.3
- Inventory.Growth                              1    24.951 7010.6 2085.4
- Issuance..repayment..of.debt                  1    25.235 7010.9 2085.4
- Gross.Profit                                  1    25.569 7011.2 2085.5
- Income.Quality                                1    28.654 7014.3 2085.8
- Asset.Growth                                  1    30.846 7016.5 2086.1
- debtRatio                                     1    30.997 7016.6 2086.1
- X5Y.Operating.CF.Growth..per.Share.           1    31.089 7016.7 2086.1
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.277 7016.9 2086.2
- Goodwill.and.Intangible.Assets                1    31.889 7017.5 2086.2
- Payables                                      1    32.504 7018.1 2086.3
- Issuance..buybacks..of.shares                 1    32.991 7018.6 2086.4
- grossProfitMargin                             1    34.270 7019.9 2086.5
- Enterprise.Value                              1    34.397 7020.0 2086.6
- Consolidated.Income                           1    34.405 7020.0 2086.6
- interestCoverage                              1    35.345 7021.0 2086.7
- Depreciation...Amortization                   1    39.531 7025.2 2087.2
- Capex.to.Operating.Cash.Flow                  1    40.051 7025.7 2087.2
- freeCashFlowOperatingCashFlowRatio            1    41.951 7027.6 2087.5
- Net.Income...Non.Controlling.int              1    42.987 7028.6 2087.6
- Revenue.per.Share                             1    43.007 7028.6 2087.6
- Net.Income.per.Share                          1    43.153 7028.8 2087.6
- EBITDA                                        1    43.693 7029.3 2087.7
- inventoryTurnover                             1    43.715 7029.3 2087.7
- Income.Tax.Expense                            1    43.982 7029.6 2087.7
- Other.Assets                                  1    45.452 7031.1 2087.9
- Net.Cash.Marketcap                            1    46.225 7031.9 2088.0
- Interest.Expense                              1    50.638 7036.3 2088.5
- Net.Income.Growth                             1    52.303 7037.9 2088.7
- payablesTurnover                              1    53.713 7039.3 2088.9
- Net.Current.Asset.Value                       1    56.209 7041.8 2089.2
- Invested.Capital                              1    56.385 7042.0 2089.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1    61.765 7047.4 2089.9
- Other.Liabilities                             1    62.320 7048.0 2090.0
```

```
- Total.current.liabilities                    1    65.893 7051.5 2090.4
- Dividend.payments                            1    66.750 7052.4 2090.5
- Short.term.debt                              1    69.074 7054.7 2090.8
- netProfitMargin                              1    69.320 7055.0 2090.8
- Net.Profit.Margin                            1    73.745 7059.4 2091.3
- Market.Cap                                   1    80.755 7066.4 2092.2
- ebitperRevenue                               1    80.789 7066.4 2092.2
- EBIT.Margin                                  1    83.885 7069.5 2092.6
- Short.term.investments                       1    85.376 7071.0 2092.8
- payoutRatio                                  1    85.762 7071.4 2092.8
- Average.Receivables                          1    95.536 7081.2 2094.0
- EPS.Diluted                                  1   104.396 7090.0 2095.1
- Cash.and.cash.equivalents                    1   106.610 7092.2 2095.3
- EPS                                          1   109.279 7094.9 2095.7
- Tangible.Asset.Value                         1   109.864 7095.5 2095.7
- R.D.to.Revenue                               1   126.987 7112.6 2097.8

Step:  AIC=2082.54
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
```

```
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- EPS.Growth                                 1     2.807 6990.1 2080.9
- Weighted.Average.Shares.Growth             1     2.898 6990.2 2080.9
- Total.debt                                 1     2.912 6990.2 2080.9
- Operating.Cash.Flow.growth                 1     3.036 6990.4 2080.9
- Tangible.Book.Value.per.Share              1     3.048 6990.4 2080.9
- Shareholders.Equity.per.Share              1     3.489 6990.8 2081.0
- priceEarningsToGrowthRatio                 1     3.525 6990.8 2081.0
- Capex.to.Depreciation                      1     3.674 6991.0 2081.0
- Net.Income.Com                             1     3.837 6991.2 2081.0
- Capex.per.Share                            1     3.875 6991.2 2081.0
- X5Y.Shareholders.Equity.Growth..per.Share. 1     3.935 6991.3 2081.0
- Dividend.per.Share                         1     3.983 6991.3 2081.0
- pretaxProfitMargin                         1     4.033 6991.4 2081.0
- Other.comprehensive.income                 1     4.163 6991.5 2081.1
- SG.A.Expenses.Growth                       1     4.271 6991.6 2081.1
- Book.Value.per.Share                       1     4.499 6991.8 2081.1
- Inventories                                1     4.506 6991.8 2081.1
- dividendYield                              1     4.898 6992.2 2081.1
- priceCashFlowRatio                         1     4.975 6992.3 2081.2
- dividendPayoutRatio                        1     5.059 6992.4 2081.2
- niperEBT                                   1     5.127 6992.5 2081.2
- effectiveTaxRate                           1     5.130 6992.5 2081.2
- shortTermCoverageRatios                    1     5.626 6992.9 2081.2
```

```
- Intangibles.to.Total.Assets                    1     5.992 6993.3 2081.3
- returnOnEquity                                 1     6.156 6993.5 2081.3
- daysOfInventoryOutstanding                     1     6.471 6993.8 2081.3
- Investments                                    1     6.502 6993.8 2081.3
- Free.Cash.Flow.margin                          1     6.982 6994.3 2081.4
- Graham.Net.Net                                 1     6.983 6994.3 2081.4
- Weighted.Average.Shs.Out..Dil.                 1     7.197 6994.5 2081.4
- priceEarningsRatio                             1     7.397 6994.7 2081.4
- EPS.Diluted.Growth                             1     7.413 6994.7 2081.4
- Long.term.debt                                 1     7.623 6994.9 2081.5
- Total.shareholders.equity                      1     8.043 6995.4 2081.5
- daysOfPayablesOutstanding                      1     8.458 6995.8 2081.6
- Weighted.Average.Shs.Out                       1     8.567 6995.9 2081.6
- Total.liabilities                              1     8.756 6996.1 2081.6
- Long.term.investments                          1     9.077 6996.4 2081.7
- cashPerShare                                   1     9.459 6996.8 2081.7
- Capex.to.Revenue                               1     9.556 6996.9 2081.7
- EV.to.Sales                                    1     9.636 6997.0 2081.7
- EBIT.Growth                                    1     9.825 6997.1 2081.7
- Financing.Cash.Flow                            1    10.354 6997.7 2081.8
- operatingCashFlowSalesRatio                    1    10.390 6997.7 2081.8
- Total.non.current.liabilities                  1    10.429 6997.8 2081.8
- X10Y.Operating.CF.Growth..per.Share.           1    10.521 6997.8 2081.8
- Property..Plant...Equipment.Net                1    10.933 6998.3 2081.9
- priceSalesRatio                                1    11.069 6998.4 2081.9
- freeCashFlowPerShare                           1    11.108 6998.4 2081.9
- Operating.Expenses                             1    11.142 6998.5 2081.9
- returnOnAssets                                 1    11.201 6998.5 2081.9
- cashFlowToDebtRatio                            1    11.237 6998.6 2081.9
- Operating.Cash.Flow                            1    11.269 6998.6 2081.9
- companyEquityMultiplier                        1    11.475 6998.8 2081.9
- priceToFreeCashFlowsRatio                      1    11.524 6998.8 2081.9
- priceToSalesRatio                              1    11.786 6999.1 2082.0
- X5Y.Net.Income.Growth..per.Share.              1    11.814 6999.1 2082.0
- Operating.Income                               1    12.935 7000.3 2082.1
- X5Y.Revenue.Growth..per.Share.                 1    12.953 7000.3 2082.1
- SG.A.Expense                                   1    13.027 7000.3 2082.1
- X10Y.Shareholders.Equity.Growth..per.Share.    1    14.443 7001.8 2082.3
- X3Y.Net.Income.Growth..per.Share.              1    14.859 7002.2 2082.4
- Average.Payables                               1    15.016 7002.3 2082.4
- X5Y.Dividend.per.Share.Growth..per.Share.      1    15.308 7002.6 2082.4
- fixedAssetTurnover                             1    16.140 7003.5 2082.5
<none>                                                      6987.3 2082.5
- assetTurnover                                  1    17.617 7004.9 2082.7
- Capital.Expenditure                            1    17.743 7005.1 2082.7
- Receivables.Turnover                           1    18.316 7005.6 2082.8
- X10Y.Net.Income.Growth..per.Share.             1    18.522 7005.8 2082.8
```

```
- Free.Cash.Flow                                1    18.540 7005.9 2082.8
- Net.Debt                                      1    18.657 7006.0 2082.8
- Graham.Number                                 1    18.881 7006.2 2082.8
- Earnings.before.Tax                           1    18.907 7006.2 2082.9
- Retained.earnings..deficit.                   1    19.405 7006.7 2082.9
- longtermDebtToCapitalization                  1    19.617 7006.9 2082.9
- Dividend.Yield                                1    19.656 7007.0 2082.9
- returnOnCapitalEmployed                       1    19.888 7007.2 2083.0
- Investing.Cash.flow                           1    20.939 7008.3 2083.1
- Revenue                                       1    21.240 7008.6 2083.1
- Cost.of.Revenue                               1    21.489 7008.8 2083.2
- Book.Value.per.Share.Growth                   1    21.501 7008.8 2083.2
- Free.Cash.Flow.growth                         1    21.535 7008.9 2083.2
- X10Y.Revenue.Growth..per.Share.               1    21.715 7009.0 2083.2
- Average.Inventory                             1    22.585 7009.9 2083.3
- operatingCashFlowPerShare                     1    23.204 7010.5 2083.4
- Profit.Margin                                 1    23.308 7010.6 2083.4
- Net.cash.flow...Change.in.cash                1    23.495 7010.8 2083.4
- Total.non.current.assets                      1    23.879 7011.2 2083.5
- Free.Cash.Flow.Yield                          1    24.070 7011.4 2083.5
- capitalExpenditureCoverageRatios              1    24.226 7011.5 2083.5
- dividendpaidAndCapexCoverageRatios            1    24.600 7011.9 2083.6
- Inventory.Growth                              1    24.940 7012.3 2083.6
- Gross.Profit                                  1    25.614 7012.9 2083.7
- Issuance..repayment..of.debt                  1    26.659 7014.0 2083.8
- Income.Quality                                1    28.857 7016.2 2084.1
- Asset.Growth                                  1    30.660 7018.0 2084.3
- debtRatio                                     1    30.910 7018.2 2084.3
- X5Y.Operating.CF.Growth..per.Share.           1    31.135 7018.5 2084.4
- Payables                                      1    32.047 7019.4 2084.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.426 7019.7 2084.5
- Goodwill.and.Intangible.Assets                1    32.551 7019.9 2084.5
- Issuance..buybacks..of.shares                 1    34.092 7021.4 2084.7
- Enterprise.Value                              1    34.292 7021.6 2084.7
- grossProfitMargin                             1    34.515 7021.8 2084.8
- Consolidated.Income                           1    35.326 7022.6 2084.9
- interestCoverage                              1    35.366 7022.7 2084.9
- Capex.to.Operating.Cash.Flow                  1    39.850 7027.2 2085.4
- Depreciation...Amortization                   1    40.474 7027.8 2085.5
- freeCashFlowOperatingCashFlowRatio            1    41.748 7029.1 2085.7
- Net.Income.per.Share                          1    42.616 7029.9 2085.8
- Net.Income...Non.Controlling.int              1    43.639 7031.0 2085.9
- inventoryTurnover                             1    43.866 7031.2 2085.9
- Income.Tax.Expense                            1    44.339 7031.7 2086.0
- EBITDA                                        1    44.453 7031.8 2086.0
- Other.Assets                                  1    45.435 7032.8 2086.1
- Net.Cash.Marketcap                            1    45.505 7032.8 2086.1
```

```
- Revenue.per.Share                              1    48.355 7035.7 2086.5
- Interest.Expense                               1    51.189 7038.5 2086.8
- Net.Income.Growth                              1    51.908 7039.2 2086.9
- payablesTurnover                               1    54.526 7041.8 2087.2
- Invested.Capital                               1    55.148 7042.5 2087.3
- Net.Current.Asset.Value                        1    55.390 7042.7 2087.3
- X3Y.Shareholders.Equity.Growth..per.Share.     1    61.701 7049.0 2088.1
- Other.Liabilities                              1    62.376 7049.7 2088.2
- Total.current.liabilities                      1    65.947 7053.3 2088.6
- Short.term.debt                                1    69.560 7056.9 2089.1
- netProfitMargin                                1    69.567 7056.9 2089.1
- Dividend.payments                              1    71.950 7059.3 2089.3
- Net.Profit.Margin                              1    73.940 7061.3 2089.6
- Market.Cap                                     1    80.426 7067.7 2090.4
- ebitperRevenue                                 1    81.072 7068.4 2090.4
- Short.term.investments                         1    84.049 7071.4 2090.8
- EBIT.Margin                                    1    84.091 7071.4 2090.8
- payoutRatio                                    1    85.537 7072.9 2091.0
- Average.Receivables                            1    94.403 7081.7 2092.1
- EPS.Diluted                                    1   104.380 7091.7 2093.3
- Cash.and.cash.equivalents                      1   105.643 7093.0 2093.4
- Tangible.Asset.Value                           1   108.630 7096.0 2093.8
- EPS                                            1   109.269 7096.6 2093.9
- R.D.to.Revenue                                 1   127.252 7114.6 2096.0

Step:  AIC=2080.88
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.debt + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
```

```
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.debt                                 1     3.039 6993.2 2079.2
- Tangible.Book.Value.per.Share              1     3.067 6993.2 2079.3
- Operating.Cash.Flow.growth                 1     3.113 6993.2 2079.3
- priceEarningsToGrowthRatio                 1     3.179 6993.3 2079.3
- Shareholders.Equity.per.Share              1     3.283 6993.4 2079.3
- Capex.to.Depreciation                      1     3.480 6993.6 2079.3
- Capex.per.Share                            1     3.547 6993.7 2079.3
- Net.Income.Com                             1     3.559 6993.7 2079.3
- Weighted.Average.Shares.Growth             1     3.696 6993.8 2079.3
- SG.A.Expenses.Growth                       1     3.756 6993.9 2079.3
- Dividend.per.Share                         1     4.040 6994.2 2079.4
- effectiveTaxRate                           1     4.118 6994.2 2079.4
- niperEBT                                   1     4.120 6994.2 2079.4
- pretaxProfitMargin                         1     4.140 6994.3 2079.4
```

```
- Book.Value.per.Share                          1     4.157 6994.3 2079.4
- Other.comprehensive.income                    1     4.200 6994.3 2079.4
- Inventories                                   1     4.293 6994.4 2079.4
- X5Y.Shareholders.Equity.Growth..per.Share.    1     4.562 6994.7 2079.4
- dividendYield                                 1     4.691 6994.8 2079.5
- dividendPayoutRatio                           1     4.986 6995.1 2079.5
- priceCashFlowRatio                            1     5.407 6995.5 2079.6
- shortTermCoverageRatios                       1     5.546 6995.7 2079.6
- Free.Cash.Flow.margin                         1     5.637 6995.8 2079.6
- Intangibles.to.Total.Assets                   1     6.135 6996.3 2079.6
- returnOnEquity                                1     6.283 6996.4 2079.7
- Weighted.Average.Shs.Out..Dil.                1     6.868 6997.0 2079.7
- priceEarningsRatio                            1     6.894 6997.0 2079.7
- Investments                                   1     6.933 6997.1 2079.7
- Graham.Net.Net                                1     6.947 6997.1 2079.7
- daysOfInventoryOutstanding                    1     7.082 6997.2 2079.8
- Long.term.debt                                1     7.214 6997.3 2079.8
- Capex.to.Revenue                              1     7.994 6998.1 2079.9
- Total.shareholders.equity                     1     8.130 6998.3 2079.9
- Weighted.Average.Shs.Out                      1     8.233 6998.4 2079.9
- Total.liabilities                             1     8.291 6998.4 2079.9
- daysOfPayablesOutstanding                     1     8.676 6998.8 2079.9
- operatingCashFlowSalesRatio                   1     8.802 6998.9 2080.0
- Long.term.investments                         1     8.836 6999.0 2080.0
- cashPerShare                                  1     9.281 6999.4 2080.0
- EV.to.Sales                                   1     9.556 6999.7 2080.1
- Financing.Cash.Flow                           1    10.142 7000.3 2080.1
- EBIT.Growth                                   1    10.246 7000.4 2080.1
- Operating.Expenses                            1    10.369 7000.5 2080.2
- X10Y.Operating.CF.Growth..per.Share.          1    10.676 7000.8 2080.2
- Total.non.current.liabilities                 1    10.828 7001.0 2080.2
- priceSalesRatio                               1    11.009 7001.1 2080.2
- returnOnAssets                                1    11.112 7001.2 2080.2
- freeCashFlowPerShare                          1    11.141 7001.3 2080.2
- companyEquityMultiplier                       1    11.445 7001.6 2080.3
- Property..Plant...Equipment.Net               1    11.472 7001.6 2080.3
- Operating.Cash.Flow                           1    11.522 7001.7 2080.3
- cashFlowToDebtRatio                           1    11.638 7001.8 2080.3
- priceToFreeCashFlowsRatio                     1    11.683 7001.8 2080.3
- priceToSalesRatio                             1    11.808 7001.9 2080.3
- Operating.Income                              1    11.903 7002.0 2080.3
- X5Y.Net.Income.Growth..per.Share.             1    11.961 7002.1 2080.3
- X5Y.Revenue.Growth..per.Share.                1    11.972 7002.1 2080.3
- SG.A.Expense                                  1    13.252 7003.4 2080.5
- X3Y.Net.Income.Growth..per.Share.             1    14.341 7004.5 2080.6
- Average.Payables                              1    14.368 7004.5 2080.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1    15.085 7005.2 2080.7
```

```
- X10Y.Shareholders.Equity.Growth..per.Share.  1    15.557 7005.7 2080.8
- fixedAssetTurnover                           1    15.675 7005.8 2080.8
<none>                                                     6990.1 2080.9
- assetTurnover                                1    17.347 7007.5 2081.0
- Capital.Expenditure                          1    17.995 7008.1 2081.1
- Earnings.before.Tax                          1    18.012 7008.1 2081.1
- Graham.Number                                1    18.068 7008.2 2081.1
- Net.Debt                                     1    18.150 7008.3 2081.1
- Receivables.Turnover                         1    18.297 7008.4 2081.1
- X10Y.Net.Income.Growth..per.Share.           1    18.362 7008.5 2081.1
- returnOnCapitalEmployed                      1    18.729 7008.9 2081.2
- Free.Cash.Flow                               1    18.802 7008.9 2081.2
- Retained.earnings..deficit.                  1    19.151 7009.3 2081.2
- Dividend.Yield                               1    19.351 7009.5 2081.3
- longtermDebtToCapitalization                 1    19.520 7009.7 2081.3
- X10Y.Revenue.Growth..per.Share.              1    19.681 7009.8 2081.3
- Investing.Cash.flow                          1    20.621 7010.8 2081.4
- Revenue                                      1    20.750 7010.9 2081.4
- Free.Cash.Flow.growth                        1    20.925 7011.1 2081.4
- Cost.of.Revenue                              1    21.004 7011.1 2081.5
- Book.Value.per.Share.Growth                  1    21.450 7011.6 2081.5
- Average.Inventory                            1    22.115 7012.2 2081.6
- operatingCashFlowPerShare                    1    22.684 7012.8 2081.7
- Profit.Margin                                1    22.936 7013.1 2081.7
- Net.cash.flow...Change.in.cash               1    23.223 7013.4 2081.7
- Total.non.current.assets                     1    24.332 7014.5 2081.9
- Free.Cash.Flow.Yield                         1    24.382 7014.5 2081.9
- capitalExpenditureCoverageRatios             1    24.390 7014.5 2081.9
- Gross.Profit                                 1    24.546 7014.7 2081.9
- Inventory.Growth                             1    24.690 7014.8 2081.9
- dividendpaidAndCapexCoverageRatios           1    24.793 7014.9 2081.9
- Issuance..repayment..of.debt                 1    26.796 7016.9 2082.2
- Income.Quality                               1    29.009 7019.1 2082.4
- Asset.Growth                                 1    29.886 7020.0 2082.6
- X5Y.Operating.CF.Growth..per.Share.          1    30.747 7020.9 2082.7
- debtRatio                                    1    31.215 7021.3 2082.7
- Payables                                     1    31.672 7021.8 2082.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.971 7022.1 2082.8
- Goodwill.and.Intangible.Assets               1    32.974 7023.1 2082.9
- Enterprise.Value                             1    33.736 7023.9 2083.0
- grossProfitMargin                            1    34.709 7024.8 2083.1
- Issuance..buybacks..of.shares                1    34.778 7024.9 2083.1
- Consolidated.Income                          1    35.255 7025.4 2083.2
- interestCoverage                             1    35.349 7025.5 2083.2
- Capex.to.Operating.Cash.Flow                 1    40.510 7030.6 2083.8
- inventoryTurnover                            1    41.599 7031.7 2084.0
- Depreciation...Amortization                  1    41.623 7031.8 2084.0
```

```
- Net.Income.per.Share                          1    41.788 7031.9 2084.0
- freeCashFlowOperatingCashFlowRatio            1    42.480 7032.6 2084.1
- EPS.Diluted.Growth                            1    42.909 7033.0 2084.1
- Net.Income...Non.Controlling.int              1    43.437 7033.6 2084.2
- Income.Tax.Expense                            1    43.907 7034.0 2084.3
- Net.Cash.Marketcap                            1    44.891 7035.0 2084.4
- Other.Assets                                  1    45.374 7035.5 2084.4
- EBITDA                                        1    45.742 7035.9 2084.5
- Revenue.per.Share                             1    47.397 7037.5 2084.7
- Interest.Expense                              1    52.736 7042.9 2085.3
- payablesTurnover                              1    53.919 7044.0 2085.5
- Net.Current.Asset.Value                       1    54.505 7044.6 2085.6
- Invested.Capital                              1    55.242 7045.4 2085.6
- Net.Income.Growth                             1    57.108 7047.2 2085.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1    61.243 7051.4 2086.4
- Other.Liabilities                             1    61.340 7051.5 2086.4
- Total.current.liabilities                     1    64.863 7055.0 2086.8
- netProfitMargin                               1    66.774 7056.9 2087.1
- Short.term.debt                               1    68.321 7058.5 2087.2
- Net.Profit.Margin                             1    71.137 7061.3 2087.6
- Dividend.payments                             1    72.222 7062.4 2087.7
- ebitperRevenue                                1    78.265 7068.4 2088.4
- Market.Cap                                    1    79.464 7069.6 2088.6
- EBIT.Margin                                   1    81.289 7071.4 2088.8
- Short.term.investments                        1    83.255 7073.4 2089.1
- payoutRatio                                   1    85.946 7076.1 2089.4
- Average.Receivables                           1    94.162 7084.3 2090.4
- EPS.Diluted                                   1   102.579 7092.7 2091.4
- Cash.and.cash.equivalents                     1   104.621 7094.8 2091.6
- EPS                                           1   107.425 7097.6 2092.0
- Tangible.Asset.Value                          1   110.031 7100.2 2092.3
- R.D.to.Revenue                                1   127.980 7118.1 2094.5

Step:  AIC=2079.25
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
```

```
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- Tangible.Book.Value.per.Share                1     2.973 6996.1 2077.6
- Net.Income.Com                               1     3.056 6996.2 2077.6
- Shareholders.Equity.per.Share                1     3.196 6996.4 2077.7
- Operating.Cash.Flow.growth                   1     3.375 6996.5 2077.7
- Capex.per.Share                              1     3.398 6996.6 2077.7
- priceEarningsToGrowthRatio                   1     3.525 6996.7 2077.7
```

```
- Weighted.Average.Shares.Growth                1     3.604 6996.8 2077.7
- SG.A.Expenses.Growth                          1     3.701 6996.9 2077.7
- Capex.to.Depreciation                         1     3.803 6997.0 2077.7
- effectiveTaxRate                              1     3.968 6997.1 2077.7
- niperEBT                                      1     3.973 6997.1 2077.7
- dividendYield                                 1     4.113 6997.3 2077.8
- Book.Value.per.Share                          1     4.116 6997.3 2077.8
- pretaxProfitMargin                            1     4.185 6997.4 2077.8
- Dividend.per.Share                            1     4.302 6997.5 2077.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1     4.619 6997.8 2077.8
- Other.comprehensive.income                    1     4.780 6997.9 2077.8
- Free.Cash.Flow.margin                         1     5.168 6998.3 2077.9
- priceCashFlowRatio                            1     5.325 6998.5 2077.9
- Inventories                                   1     5.342 6998.5 2077.9
- shortTermCoverageRatios                       1     5.550 6998.7 2077.9
- dividendPayoutRatio                           1     5.914 6999.1 2078.0
- returnOnEquity                                1     6.151 6999.3 2078.0
- Intangibles.to.Total.Assets                   1     6.505 6999.7 2078.1
- Investments                                   1     6.599 6999.8 2078.1
- Weighted.Average.Shs.Out..Dil.                1     6.819 7000.0 2078.1
- Graham.Net.Net                                1     7.156 7000.3 2078.1
- priceEarningsRatio                            1     7.422 7000.6 2078.2
- Capex.to.Revenue                              1     7.467 7000.6 2078.2
- Long.term.investments                         1     7.802 7001.0 2078.2
- daysOfInventoryOutstanding                    1     7.855 7001.0 2078.2
- Total.liabilities                             1     7.872 7001.0 2078.2
- Weighted.Average.Shs.Out                      1     8.138 7001.3 2078.2
- operatingCashFlowSalesRatio                   1     8.258 7001.4 2078.3
- daysOfPayablesOutstanding                     1     8.375 7001.5 2078.3
- cashPerShare                                  1     9.176 7002.3 2078.4
- EV.to.Sales                                   1     9.216 7002.4 2078.4
- Total.non.current.liabilities                 1     9.333 7002.5 2078.4
- Total.shareholders.equity                     1     9.439 7002.6 2078.4
- EBIT.Growth                                   1     9.868 7003.0 2078.5
- X10Y.Operating.CF.Growth..per.Share.          1    10.519 7003.7 2078.6
- Property..Plant...Equipment.Net               1    10.616 7003.8 2078.6
- Operating.Cash.Flow                           1    10.819 7004.0 2078.6
- Financing.Cash.Flow                           1    10.888 7004.1 2078.6
- Operating.Expenses                            1    10.981 7004.2 2078.6
- priceSalesRatio                               1    11.041 7004.2 2078.6
- returnOnAssets                                1    11.127 7004.3 2078.6
- priceToFreeCashFlowsRatio                     1    11.291 7004.5 2078.6
- freeCashFlowPerShare                          1    11.757 7004.9 2078.7
- priceToSalesRatio                             1    11.760 7004.9 2078.7
- cashFlowToDebtRatio                           1    11.871 7005.0 2078.7
- companyEquityMultiplier                       1    12.034 7005.2 2078.7
- X5Y.Revenue.Growth..per.Share.                1    12.114 7005.3 2078.7
```

```
- X5Y.Net.Income.Growth..per.Share.            1    12.225 7005.4 2078.8
- SG.A.Expense                                 1    12.496 7005.7 2078.8
- Operating.Income                             1    12.571 7005.7 2078.8
- Average.Payables                             1    14.018 7007.2 2079.0
- X3Y.Net.Income.Growth..per.Share.            1    14.387 7007.6 2079.0
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.203 7008.4 2079.1
- fixedAssetTurnover                           1    15.468 7008.6 2079.2
- X10Y.Shareholders.Equity.Growth..per.Share.  1    15.636 7008.8 2079.2
<none>                                                 6993.2 2079.2
- Net.Debt                                     1    16.840 7010.0 2079.3
- Capital.Expenditure                          1    17.298 7010.5 2079.4
- assetTurnover                                1    17.487 7010.7 2079.4
- Graham.Number                                1    17.893 7011.1 2079.4
- Free.Cash.Flow                               1    18.078 7011.2 2079.5
- X10Y.Net.Income.Growth..per.Share.           1    18.275 7011.4 2079.5
- Receivables.Turnover                         1    18.278 7011.4 2079.5
- Earnings.before.Tax                          1    18.333 7011.5 2079.5
- returnOnCapitalEmployed                      1    18.353 7011.5 2079.5
- Retained.earnings..deficit.                  1    18.844 7012.0 2079.6
- Dividend.Yield                               1    19.268 7012.4 2079.6
- Revenue                                      1    19.765 7012.9 2079.7
- Cost.of.Revenue                              1    19.994 7013.2 2079.7
- X10Y.Revenue.Growth..per.Share.              1    20.464 7013.6 2079.8
- Free.Cash.Flow.growth                        1    20.783 7014.0 2079.8
- Book.Value.per.Share.Growth                  1    21.393 7014.6 2079.9
- Investing.Cash.flow                          1    22.106 7015.3 2080.0
- Total.non.current.assets                     1    22.443 7015.6 2080.0
- Profit.Margin                                1    23.081 7016.2 2080.1
- operatingCashFlowPerShare                    1    23.179 7016.3 2080.1
- Long.term.debt                               1    23.449 7016.6 2080.1
- Average.Inventory                            1    23.611 7016.8 2080.2
- longtermDebtToCapitalization                 1    23.637 7016.8 2080.2
- Gross.Profit                                 1    24.224 7017.4 2080.2
- capitalExpenditureCoverageRatios             1    24.254 7017.4 2080.2
- Net.cash.flow...Change.in.cash               1    24.569 7017.7 2080.3
- dividendpaidAndCapexCoverageRatios           1    24.655 7017.8 2080.3
- Inventory.Growth                             1    24.720 7017.9 2080.3
- Free.Cash.Flow.Yield                         1    25.054 7018.2 2080.3
- Issuance..repayment..of.debt                 1    28.246 7021.4 2080.7
- Income.Quality                               1    28.794 7022.0 2080.8
- Payables                                     1    30.503 7023.7 2081.0
- X5Y.Operating.CF.Growth..per.Share.          1    30.671 7023.8 2081.0
- Asset.Growth                                 1    30.742 7023.9 2081.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.256 7024.4 2081.1
- Goodwill.and.Intangible.Assets               1    32.432 7025.6 2081.2
- Issuance..buybacks..of.shares                1    34.509 7027.7 2081.5
- debtRatio                                    1    34.679 7027.8 2081.5
```

```
- grossProfitMargin                              1    34.821 7028.0 2081.5
- interestCoverage                               1    35.034 7028.2 2081.6
- Consolidated.Income                            1    36.106 7029.3 2081.7
- Enterprise.Value                               1    37.084 7030.3 2081.8
- Capex.to.Operating.Cash.Flow                   1    39.771 7032.9 2082.1
- Depreciation...Amortization                    1    41.337 7034.5 2082.3
- freeCashFlowOperatingCashFlowRatio             1    41.645 7034.8 2082.3
- Net.Income.per.Share                           1    42.041 7035.2 2082.4
- Other.Assets                                   1    42.338 7035.5 2082.4
- inventoryTurnover                              1    42.603 7035.8 2082.5
- Income.Tax.Expense                             1    44.064 7037.2 2082.7
- EPS.Diluted.Growth                             1    44.067 7037.2 2082.7
- Net.Income...Non.Controlling.int               1    44.229 7037.4 2082.7
- Net.Cash.Marketcap                             1    44.929 7038.1 2082.8
- EBITDA                                         1    45.254 7038.4 2082.8
- Revenue.per.Share                              1    47.809 7041.0 2083.1
- Interest.Expense                               1    52.486 7045.7 2083.7
- Net.Current.Asset.Value                        1    52.855 7046.0 2083.7
- payablesTurnover                               1    52.987 7046.2 2083.7
- Invested.Capital                               1    57.570 7050.7 2084.3
- Net.Income.Growth                              1    58.529 7051.7 2084.4
- Other.Liabilities                              1    59.275 7052.4 2084.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1    62.032 7055.2 2084.8
- Total.current.liabilities                      1    62.706 7055.9 2084.9
- netProfitMargin                                1    65.655 7058.8 2085.3
- Short.term.debt                                1    69.814 7063.0 2085.8
- Net.Profit.Margin                              1    70.048 7063.2 2085.8
- Dividend.payments                              1    74.681 7067.9 2086.4
- ebitperRevenue                                 1    76.954 7070.1 2086.7
- EBIT.Margin                                    1    79.997 7073.2 2087.0
- Short.term.investments                         1    80.561 7073.7 2087.1
- Market.Cap                                     1    82.698 7075.9 2087.3
- payoutRatio                                    1    88.441 7081.6 2088.1
- Average.Receivables                            1    91.200 7084.4 2088.4
- EPS.Diluted                                    1   101.784 7095.0 2089.7
- EPS                                            1   106.656 7099.8 2090.3
- Cash.and.cash.equivalents                      1   107.346 7100.5 2090.3
- Tangible.Asset.Value                           1   113.925 7107.1 2091.1
- R.D.to.Revenue                                 1   128.502 7121.7 2092.9

Step:  AIC=2077.62
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
```

```
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Shareholders.Equity.per.Share + Market.Cap +
    Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                                Df Sum of Sq    RSS    AIC
```

```
- Book.Value.per.Share                          1     2.230 6998.4 2075.9
- Shareholders.Equity.per.Share                 1     2.853 6999.0 2076.0
- Net.Income.Com                                1     3.044 6999.2 2076.0
- Capex.per.Share                               1     3.304 6999.4 2076.0
- Weighted.Average.Shares.Growth                1     3.592 6999.7 2076.1
- priceEarningsToGrowthRatio                    1     3.641 6999.8 2076.1
- Capex.to.Depreciation                         1     3.648 6999.8 2076.1
- SG.A.Expenses.Growth                          1     3.815 7000.0 2076.1
- effectiveTaxRate                              1     3.884 7000.0 2076.1
- niperEBT                                      1     3.894 7000.0 2076.1
- dividendYield                                 1     3.925 7000.1 2076.1
- Operating.Cash.Flow.growth                    1     3.966 7000.1 2076.1
- pretaxProfitMargin                            1     4.381 7000.5 2076.2
- Dividend.per.Share                            1     4.706 7000.8 2076.2
- X5Y.Shareholders.Equity.Growth..per.Share.    1     4.961 7001.1 2076.2
- priceCashFlowRatio                            1     5.045 7001.2 2076.2
- Free.Cash.Flow.margin                         1     5.047 7001.2 2076.2
- Inventories                                   1     5.056 7001.2 2076.2
- Other.comprehensive.income                    1     5.189 7001.3 2076.3
- shortTermCoverageRatios                       1     5.707 7001.8 2076.3
- dividendPayoutRatio                           1     5.951 7002.1 2076.3
- returnOnEquity                                1     6.111 7002.3 2076.4
- Weighted.Average.Shs.Out..Dil.                1     6.784 7002.9 2076.4
- Capex.to.Revenue                              1     7.362 7003.5 2076.5
- priceEarningsRatio                            1     7.544 7003.7 2076.6
- Total.liabilities                             1     7.661 7003.8 2076.6
- daysOfInventoryOutstanding                    1     8.029 7004.2 2076.6
- Weighted.Average.Shs.Out                      1     8.071 7004.2 2076.6
- operatingCashFlowSalesRatio                   1     8.090 7004.2 2076.6
- daysOfPayablesOutstanding                     1     8.593 7004.7 2076.7
- Intangibles.to.Total.Assets                   1     8.865 7005.0 2076.7
- cashPerShare                                  1     9.036 7005.2 2076.7
- Investments                                   1     9.139 7005.3 2076.7
- Total.shareholders.equity                     1     9.143 7005.3 2076.7
- Total.non.current.liabilities                 1     9.584 7005.7 2076.8
- EBIT.Growth                                   1     9.784 7005.9 2076.8
- EV.to.Sales                                   1     9.823 7006.0 2076.8
- Long.term.investments                         1     9.864 7006.0 2076.8
- X10Y.Operating.CF.Growth..per.Share.          1    10.179 7006.3 2076.9
- companyEquityMultiplier                       1    10.257 7006.4 2076.9
- Financing.Cash.Flow                           1    10.298 7006.4 2076.9
- Operating.Cash.Flow                           1    10.530 7006.7 2076.9
- Property..Plant...Equipment.Net               1    10.634 7006.8 2076.9
- priceSalesRatio                               1    10.963 7007.1 2077.0
- returnOnAssets                                1    11.040 7007.2 2077.0
- priceToFreeCashFlowsRatio                     1    11.242 7007.4 2077.0
- freeCashFlowPerShare                          1    11.447 7007.6 2077.0
```

```
- Operating.Expenses                              1    11.620 7007.8 2077.1
- priceToSalesRatio                               1    11.818 7008.0 2077.1
- cashFlowToDebtRatio                             1    11.844 7008.0 2077.1
- SG.A.Expense                                    1    12.164 7008.3 2077.1
- X5Y.Net.Income.Growth..per.Share.               1    12.223 7008.4 2077.1
- X5Y.Revenue.Growth..per.Share.                  1    12.254 7008.4 2077.1
- Operating.Income                                1    13.228 7009.4 2077.2
- Graham.Net.Net                                  1    13.539 7009.7 2077.3
- X3Y.Net.Income.Growth..per.Share.               1    14.583 7010.7 2077.4
- Average.Payables                                1    14.660 7010.8 2077.4
- fixedAssetTurnover                              1    15.008 7011.2 2077.5
- X5Y.Dividend.per.Share.Growth..per.Share.       1    15.425 7011.6 2077.5
- X10Y.Shareholders.Equity.Growth..per.Share.     1    15.872 7012.0 2077.6
<none>                                                       6996.1 2077.6
- Capital.Expenditure                             1    16.861 7013.0 2077.7
- Net.Debt                                        1    17.484 7013.6 2077.8
- Free.Cash.Flow                                  1    17.608 7013.8 2077.8
- Receivables.Turnover                            1    17.937 7014.1 2077.8
- X10Y.Net.Income.Growth..per.Share.              1    18.181 7014.3 2077.8
- Retained.earnings..deficit.                     1    18.404 7014.5 2077.9
- Earnings.before.Tax                             1    18.504 7014.6 2077.9
- assetTurnover                                   1    18.647 7014.8 2077.9
- returnOnCapitalEmployed                         1    19.017 7015.2 2077.9
- Graham.Number                                   1    19.396 7015.5 2078.0
- Dividend.Yield                                  1    19.714 7015.9 2078.0
- Revenue                                         1    19.888 7016.0 2078.1
- Cost.of.Revenue                                 1    20.126 7016.3 2078.1
- Free.Cash.Flow.growth                           1    20.317 7016.5 2078.1
- X10Y.Revenue.Growth..per.Share.                 1    20.801 7016.9 2078.2
- Book.Value.per.Share.Growth                     1    21.129 7017.3 2078.2
- Investing.Cash.flow                             1    21.420 7017.6 2078.2
- operatingCashFlowPerShare                       1    22.697 7018.8 2078.4
- Total.non.current.assets                        1    23.002 7019.1 2078.4
- Profit.Margin                                   1    23.154 7019.3 2078.5
- Average.Inventory                               1    23.237 7019.4 2078.5
- Net.cash.flow...Change.in.cash                  1    23.891 7020.0 2078.6
- Long.term.debt                                  1    23.965 7020.1 2078.6
- longtermDebtToCapitalization                    1    24.427 7020.6 2078.6
- Inventory.Growth                                1    24.605 7020.7 2078.6
- Gross.Profit                                    1    24.900 7021.0 2078.7
- capitalExpenditureCoverageRatios                1    25.268 7021.4 2078.7
- dividendpaidAndCapexCoverageRatios              1    25.675 7021.8 2078.8
- Free.Cash.Flow.Yield                            1    26.577 7022.7 2078.9
- Income.Quality                                  1    28.577 7024.7 2079.1
- Issuance..repayment..of.debt                    1    28.753 7024.9 2079.1
- Payables                                        1    29.984 7026.1 2079.3
- Asset.Growth                                    1    30.559 7026.7 2079.4
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.   1    31.379 7027.5 2079.5
- Goodwill.and.Intangible.Assets               1    33.416 7029.6 2079.7
- X5Y.Operating.CF.Growth..per.Share.          1    33.480 7029.6 2079.7
- grossProfitMargin                            1    34.090 7030.2 2079.8
- debtRatio                                    1    34.916 7031.1 2079.9
- Issuance..buybacks..of.shares                1    35.084 7031.2 2079.9
- interestCoverage                             1    35.275 7031.4 2079.9
- Consolidated.Income                          1    36.146 7032.3 2080.1
- Enterprise.Value                             1    37.089 7033.2 2080.2
- Capex.to.Operating.Cash.Flow                 1    39.743 7035.9 2080.5
- Depreciation...Amortization                  1    40.976 7037.1 2080.6
- Net.Income.per.Share                         1    41.450 7037.6 2080.7
- freeCashFlowOperatingCashFlowRatio           1    41.599 7037.7 2080.7
- Other.Assets                                 1    42.558 7038.7 2080.8
- inventoryTurnover                            1    43.293 7039.4 2080.9
- EPS.Diluted.Growth                           1    43.498 7039.6 2080.9
- Income.Tax.Expense                           1    44.143 7040.3 2081.0
- Net.Income...Non.Controlling.int             1    44.616 7040.8 2081.1
- EBITDA                                       1    44.945 7041.1 2081.1
- payablesTurnover                             1    52.261 7048.4 2082.0
- Interest.Expense                             1    52.279 7048.4 2082.0
- Net.Current.Asset.Value                      1    53.426 7049.6 2082.2
- Revenue.per.Share                            1    55.423 7051.6 2082.4
- Net.Cash.Marketcap                           1    56.339 7052.5 2082.5
- Invested.Capital                             1    56.840 7053.0 2082.6
- Net.Income.Growth                            1    57.780 7053.9 2082.7
- Other.Liabilities                            1    58.798 7054.9 2082.8
- Total.current.liabilities                    1    62.240 7058.4 2083.2
- X3Y.Shareholders.Equity.Growth..per.Share.   1    62.893 7059.0 2083.3
- netProfitMargin                              1    65.509 7061.7 2083.6
- Short.term.debt                              1    69.421 7065.6 2084.1
- Net.Profit.Margin                            1    69.930 7066.1 2084.2
- Dividend.payments                            1    75.691 7071.8 2084.9
- ebitperRevenue                               1    76.863 7073.0 2085.0
- Short.term.investments                       1    79.547 7075.7 2085.3
- EBIT.Margin                                  1    79.917 7076.1 2085.4
- Market.Cap                                   1    83.162 7079.3 2085.8
- payoutRatio                                  1    88.911 7085.1 2086.5
- Average.Receivables                          1    92.346 7088.5 2086.9
- EPS.Diluted                                  1   104.090 7100.2 2088.3
- Cash.and.cash.equivalents                    1   107.667 7103.8 2088.7
- EPS                                          1   108.989 7105.1 2088.9
- Tangible.Asset.Value                         1   113.690 7109.8 2089.5
- R.D.to.Revenue                               1   128.090 7124.2 2091.2

Step:  AIC=2075.89
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
```

```
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Shareholders.Equity.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
```

```
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Shareholders.Equity.per.Share              1     0.876 6999.2 2074.0
- Net.Income.Com                             1     2.733 7001.1 2074.2
- Weighted.Average.Shares.Growth             1     3.655 7002.0 2074.3
- SG.A.Expenses.Growth                       1     3.697 7002.1 2074.3
- Operating.Cash.Flow.growth                 1     3.743 7002.1 2074.3
- Capex.to.Depreciation                      1     3.922 7002.3 2074.4
- priceEarningsToGrowthRatio                 1     3.927 7002.3 2074.4
- effectiveTaxRate                           1     3.962 7002.3 2074.4
- niperEBT                                   1     3.971 7002.3 2074.4
- dividendYield                              1     4.057 7002.4 2074.4
- Dividend.per.Share                         1     4.130 7002.5 2074.4
- Capex.per.Share                            1     4.194 7002.6 2074.4
- pretaxProfitMargin                         1     4.316 7002.7 2074.4
- X5Y.Shareholders.Equity.Growth..per.Share. 1     4.905 7003.3 2074.5
- Other.comprehensive.income                 1     4.926 7003.3 2074.5
- priceCashFlowRatio                         1     5.130 7003.5 2074.5
- Inventories                                1     5.149 7003.5 2074.5
- Free.Cash.Flow.margin                      1     5.157 7003.5 2074.5
- shortTermCoverageRatios                    1     5.443 7003.8 2074.6
- dividendPayoutRatio                        1     5.710 7004.1 2074.6
- returnOnEquity                             1     6.126 7004.5 2074.7
- Weighted.Average.Shs.Out..Dil.             1     6.686 7005.1 2074.7
- cashPerShare                               1     6.813 7005.2 2074.7
- Total.liabilities                          1     7.096 7005.5 2074.8
- Capex.to.Revenue                           1     7.482 7005.9 2074.8
- priceEarningsRatio                         1     7.881 7006.3 2074.9
- daysOfPayablesOutstanding                  1     8.009 7006.4 2074.9
- Weighted.Average.Shs.Out                   1     8.103 7006.5 2074.9
- daysOfInventoryOutstanding                 1     8.167 7006.5 2074.9
- operatingCashFlowSalesRatio                1     8.214 7006.6 2074.9
- Total.shareholders.equity                  1     8.723 7007.1 2075.0
- Intangibles.to.Total.Assets                1     8.796 7007.2 2075.0
- Investments                                1     8.835 7007.2 2075.0
- Long.term.investments                      1     9.192 7007.6 2075.0
- EV.to.Sales                                1     9.758 7008.1 2075.1
- X10Y.Operating.CF.Growth..per.Share.       1     9.918 7008.3 2075.1
- EBIT.Growth                                1     9.943 7008.3 2075.1
- Total.non.current.liabilities              1    10.042 7008.4 2075.1
- freeCashFlowPerShare                       1    10.173 7008.5 2075.1
- Financing.Cash.Flow                        1    10.302 7008.7 2075.2
- companyEquityMultiplier                    1    10.421 7008.8 2075.2
- Operating.Cash.Flow                        1    10.578 7009.0 2075.2
```

```
- Property..Plant...Equipment.Net              1    10.782 7009.2 2075.2
- returnOnAssets                               1    11.178 7009.6 2075.3
- priceSalesRatio                              1    11.240 7009.6 2075.3
- priceToFreeCashFlowsRatio                    1    11.246 7009.6 2075.3
- Operating.Expenses                           1    11.606 7010.0 2075.3
- X5Y.Revenue.Growth..per.Share.               1    11.804 7010.2 2075.3
- SG.A.Expense                                 1    11.945 7010.3 2075.4
- cashFlowToDebtRatio                          1    11.985 7010.4 2075.4
- priceToSalesRatio                            1    12.067 7010.4 2075.4
- X5Y.Net.Income.Growth..per.Share.            1    12.749 7011.1 2075.5
- Operating.Income                             1    13.171 7011.5 2075.5
- Graham.Net.Net                               1    14.211 7012.6 2075.6
- Average.Payables                             1    14.331 7012.7 2075.7
- X3Y.Net.Income.Growth..per.Share.            1    14.394 7012.8 2075.7
- fixedAssetTurnover                           1    14.747 7013.1 2075.7
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.523 7013.9 2075.8
<none>                                                     6998.4 2075.9
- X10Y.Shareholders.Equity.Growth..per.Share.  1    16.624 7015.0 2075.9
- Capital.Expenditure                          1    16.967 7015.3 2076.0
- Net.Debt                                     1    17.052 7015.4 2076.0
- Graham.Number                                1    17.192 7015.6 2076.0
- Free.Cash.Flow                               1    17.708 7016.1 2076.1
- assetTurnover                                1    17.733 7016.1 2076.1
- Retained.earnings..deficit.                  1    17.851 7016.2 2076.1
- Receivables.Turnover                         1    17.902 7016.3 2076.1
- Earnings.before.Tax                          1    18.184 7016.6 2076.1
- X10Y.Net.Income.Growth..per.Share.           1    18.672 7017.0 2076.2
- returnOnCapitalEmployed                      1    18.851 7017.2 2076.2
- Revenue                                      1    19.728 7018.1 2076.3
- Dividend.Yield                               1    19.790 7018.2 2076.3
- Cost.of.Revenue                              1    19.962 7018.3 2076.3
- Free.Cash.Flow.growth                        1    20.378 7018.8 2076.4
- operatingCashFlowPerShare                    1    20.529 7018.9 2076.4
- X10Y.Revenue.Growth..per.Share.              1    20.662 7019.0 2076.4
- Book.Value.per.Share.Growth                  1    21.234 7019.6 2076.5
- Investing.Cash.flow                          1    21.487 7019.9 2076.5
- Profit.Margin                                1    22.881 7021.3 2076.7
- Average.Inventory                            1    23.269 7021.6 2076.7
- Long.term.debt                               1    23.424 7021.8 2076.8
- Total.non.current.assets                     1    23.801 7022.2 2076.8
- Net.cash.flow...Change.in.cash               1    24.126 7022.5 2076.8
- Inventory.Growth                             1    24.483 7022.9 2076.9
- longtermDebtToCapitalization                 1    24.639 7023.0 2076.9
- Gross.Profit                                 1    24.766 7023.1 2076.9
- capitalExpenditureCoverageRatios             1    25.002 7023.4 2077.0
- Free.Cash.Flow.Yield                         1    25.479 7023.9 2077.0
- dividendpaidAndCapexCoverageRatios           1    25.481 7023.9 2077.0
```

```
- Income.Quality                                  1    28.999 7027.4 2077.4
- Issuance..repayment..of.debt                    1    29.111 7027.5 2077.5
- Payables                                        1    29.932 7028.3 2077.6
- X10Y.Dividend.per.Share.Growth..per.Share.      1    30.700 7029.1 2077.7
- Asset.Growth                                    1    30.766 7029.1 2077.7
- Goodwill.and.Intangible.Assets                  1    33.913 7032.3 2078.1
- debtRatio                                       1    33.962 7032.3 2078.1
- grossProfitMargin                               1    34.382 7032.8 2078.1
- X5Y.Operating.CF.Growth..per.Share.             1    34.441 7032.8 2078.1
- interestCoverage                                1    35.090 7033.5 2078.2
- Issuance..buybacks..of.shares                   1    35.823 7034.2 2078.3
- Enterprise.Value                                1    35.935 7034.3 2078.3
- Consolidated.Income                             1    36.096 7034.5 2078.3
- Capex.to.Operating.Cash.Flow                    1    38.905 7037.3 2078.7
- Net.Income.per.Share                            1    39.410 7037.8 2078.7
- Depreciation...Amortization                     1    40.623 7039.0 2078.9
- freeCashFlowOperatingCashFlowRatio              1    40.776 7039.1 2078.9
- Other.Assets                                    1    41.892 7040.3 2079.0
- EPS.Diluted.Growth                              1    43.044 7041.4 2079.2
- Income.Tax.Expense                              1    43.659 7042.0 2079.2
- Net.Income...Non.Controlling.int                1    44.333 7042.7 2079.3
- EBITDA                                          1    44.636 7043.0 2079.3
- inventoryTurnover                               1    44.884 7043.3 2079.4
- Interest.Expense                                1    51.828 7050.2 2080.2
- Net.Current.Asset.Value                         1    52.155 7050.5 2080.3
- payablesTurnover                                1    52.811 7051.2 2080.3
- Revenue.per.Share                               1    53.252 7051.6 2080.4
- Invested.Capital                                1    55.553 7053.9 2080.7
- Net.Income.Growth                               1    57.425 7055.8 2080.9
- Net.Cash.Marketcap                              1    57.508 7055.9 2080.9
- Other.Liabilities                               1    58.464 7056.8 2081.0
- Total.current.liabilities                       1    61.887 7060.3 2081.5
- X3Y.Shareholders.Equity.Growth..per.Share.      1    65.316 7063.7 2081.9
- netProfitMargin                                 1    65.333 7063.7 2081.9
- Short.term.debt                                 1    68.932 7067.3 2082.3
- Net.Profit.Margin                               1    69.675 7068.0 2082.4
- ebitperRevenue                                  1    76.573 7074.9 2083.2
- Dividend.payments                               1    78.338 7076.7 2083.5
- Short.term.investments                          1    79.106 7077.5 2083.6
- EBIT.Margin                                     1    79.569 7077.9 2083.6
- Market.Cap                                      1    81.920 7080.3 2083.9
- payoutRatio                                     1    87.676 7086.0 2084.6
- Average.Receivables                             1    91.246 7089.6 2085.0
- EPS.Diluted                                     1   105.218 7103.6 2086.7
- Cash.and.cash.equivalents                       1   105.460 7103.8 2086.7
- EPS                                             1   109.291 7107.7 2087.2
- Tangible.Asset.Value                            1   112.821 7111.2 2087.6
```

```
- R.D.to.Revenue                                1   128.905 7127.3 2089.6

Step:  AIC=2074
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
```

```
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Net.Income.Com                           1     2.642 7001.9 2072.3
- Weighted.Average.Shares.Growth           1     3.732 7003.0 2072.5
- Capex.to.Depreciation                    1     3.737 7003.0 2072.5
- priceEarningsToGrowthRatio               1     3.743 7003.0 2072.5
- SG.A.Expenses.Growth                     1     3.868 7003.1 2072.5
- Operating.Cash.Flow.growth               1     3.886 7003.1 2072.5
- effectiveTaxRate                         1     3.898 7003.1 2072.5
- niperEBT                                 1     3.905 7003.2 2072.5
- dividendYield                            1     4.202 7003.5 2072.5
- pretaxProfitMargin                       1     4.210 7003.5 2072.5
- Capex.per.Share                          1     4.346 7003.6 2072.5
- Dividend.per.Share                       1     4.464 7003.7 2072.6
- priceCashFlowRatio                       1     5.007 7004.3 2072.6
- Free.Cash.Flow.margin                    1     5.109 7004.4 2072.6
- X5Y.Shareholders.Equity.Growth..per.Share.  1     5.176 7004.4 2072.6
- shortTermCoverageRatios                  1     5.267 7004.5 2072.7
- Other.comprehensive.income               1     5.335 7004.6 2072.7
- Inventories                              1     5.565 7004.8 2072.7
- dividendPayoutRatio                      1     5.703 7005.0 2072.7
- returnOnEquity                           1     6.059 7005.3 2072.7
- Weighted.Average.Shs.Out..Dil.           1     6.808 7006.1 2072.8
- cashPerShare                             1     6.823 7006.1 2072.8
- Total.liabilities                        1     6.959 7006.2 2072.8
- Capex.to.Revenue                         1     7.412 7006.7 2072.9
- priceEarningsRatio                       1     7.642 7006.9 2072.9
- daysOfPayablesOutstanding                1     7.880 7007.1 2073.0
- operatingCashFlowSalesRatio              1     8.137 7007.4 2073.0
- Weighted.Average.Shs.Out                 1     8.163 7007.4 2073.0
- daysOfInventoryOutstanding               1     8.371 7007.6 2073.0
- Intangibles.to.Total.Assets              1     8.529 7007.8 2073.1
- Investments                              1     9.485 7008.7 2073.2
- freeCashFlowPerShare                     1     9.668 7008.9 2073.2
- Total.non.current.liabilities            1     9.683 7008.9 2073.2
- Total.shareholders.equity                1     9.769 7009.0 2073.2
- Long.term.investments                    1     9.867 7009.1 2073.2
- EBIT.Growth                              1     9.948 7009.2 2073.2
- EV.to.Sales                              1    10.238 7009.5 2073.3
- X10Y.Operating.CF.Growth..per.Share.     1    10.380 7009.6 2073.3
- companyEquityMultiplier                  1    10.513 7009.8 2073.3
```

```
- Property..Plant...Equipment.Net              1    10.533 7009.8 2073.3
- Financing.Cash.Flow                          1    10.572 7009.8 2073.3
- Operating.Cash.Flow                          1    10.661 7009.9 2073.3
- priceToFreeCashFlowsRatio                    1    11.093 7010.3 2073.4
- priceSalesRatio                              1    11.243 7010.5 2073.4
- returnOnAssets                               1    11.438 7010.7 2073.4
- Operating.Expenses                           1    11.487 7010.7 2073.4
- X5Y.Revenue.Growth..per.Share.               1    11.654 7010.9 2073.4
- cashFlowToDebtRatio                          1    11.960 7011.2 2073.5
- priceToSalesRatio                            1    12.132 7011.4 2073.5
- SG.A.Expense                                 1    12.133 7011.4 2073.5
- Operating.Income                             1    13.002 7012.3 2073.6
- X5Y.Net.Income.Growth..per.Share.            1    13.064 7012.3 2073.6
- Graham.Net.Net                               1    13.674 7012.9 2073.7
- Average.Payables                             1    14.219 7013.5 2073.7
- fixedAssetTurnover                           1    14.902 7014.2 2073.8
- X3Y.Net.Income.Growth..per.Share.            1    15.324 7014.6 2073.9
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.404 7014.7 2073.9
<none>                                                     6999.2 2074.0
- X10Y.Shareholders.Equity.Growth..per.Share.  1    16.683 7015.9 2074.1
- Net.Debt                                     1    17.089 7016.3 2074.1
- Capital.Expenditure                          1    17.195 7016.4 2074.1
- Retained.earnings..deficit.                  1    17.617 7016.9 2074.2
- Receivables.Turnover                         1    17.733 7017.0 2074.2
- Earnings.before.Tax                          1    17.923 7017.2 2074.2
- Free.Cash.Flow                               1    17.959 7017.2 2074.2
- X10Y.Net.Income.Growth..per.Share.           1    18.365 7017.6 2074.2
- assetTurnover                                1    19.094 7018.3 2074.3
- returnOnCapitalEmployed                      1    19.300 7018.5 2074.4
- Revenue                                      1    19.701 7019.0 2074.4
- Cost.of.Revenue                              1    19.930 7019.2 2074.4
- Dividend.Yield                               1    20.015 7019.3 2074.4
- Free.Cash.Flow.growth                        1    20.256 7019.5 2074.5
- X10Y.Revenue.Growth..per.Share.              1    20.359 7019.6 2074.5
- operatingCashFlowPerShare                    1    20.916 7020.2 2074.6
- Book.Value.per.Share.Growth                  1    21.704 7021.0 2074.7
- Investing.Cash.flow                          1    21.906 7021.2 2074.7
- Graham.Number                                1    22.091 7021.3 2074.7
- Profit.Margin                                1    23.024 7022.3 2074.8
- Long.term.debt                               1    23.145 7022.4 2074.8
- Total.non.current.assets                     1    23.238 7022.5 2074.8
- Average.Inventory                            1    23.926 7023.2 2074.9
- longtermDebtToCapitalization                 1    24.054 7023.3 2074.9
- Net.cash.flow...Change.in.cash               1    24.410 7023.7 2075.0
- Gross.Profit                                 1    24.640 7023.9 2075.0
- Inventory.Growth                             1    24.652 7023.9 2075.0
- capitalExpenditureCoverageRatios             1    24.852 7024.1 2075.1
```

```
- Free.Cash.Flow.Yield                          1    24.998 7024.2 2075.1
- dividendpaidAndCapexCoverageRatios            1    25.322 7024.6 2075.1
- Income.Quality                                1    28.997 7028.2 2075.6
- Issuance..repayment..of.debt                  1    29.248 7028.5 2075.6
- Payables                                      1    30.003 7029.3 2075.7
- Asset.Growth                                  1    30.894 7030.1 2075.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.010 7030.3 2075.8
- Goodwill.and.Intangible.Assets                1    33.593 7032.8 2076.1
- debtRatio                                     1    34.561 7033.8 2076.2
- interestCoverage                              1    35.069 7034.3 2076.3
- grossProfitMargin                             1    35.199 7034.4 2076.3
- X5Y.Operating.CF.Growth..per.Share.           1    35.722 7035.0 2076.4
- Issuance..buybacks..of.shares                 1    35.895 7035.1 2076.4
- Consolidated.Income                           1    36.023 7035.3 2076.4
- Enterprise.Value                              1    37.176 7036.4 2076.6
- Capex.to.Operating.Cash.Flow                  1    40.716 7040.0 2077.0
- Depreciation...Amortization                   1    40.812 7040.1 2077.0
- Other.Assets                                  1    41.145 7040.4 2077.0
- Net.Income.per.Share                          1    41.308 7040.6 2077.1
- freeCashFlowOperatingCashFlowRatio            1    42.582 7041.8 2077.2
- EPS.Diluted.Growth                            1    42.926 7042.2 2077.2
- Income.Tax.Expense                            1    43.443 7042.7 2077.3
- Net.Income...Non.Controlling.int              1    44.265 7043.5 2077.4
- inventoryTurnover                             1    44.322 7043.6 2077.4
- EBITDA                                        1    44.852 7044.1 2077.5
- Net.Current.Asset.Value                       1    51.453 7050.7 2078.3
- payablesTurnover                              1    52.123 7051.4 2078.4
- Interest.Expense                              1    52.333 7051.6 2078.4
- Invested.Capital                              1    55.322 7054.6 2078.8
- Revenue.per.Share                             1    55.625 7054.9 2078.8
- Net.Cash.Marketcap                            1    56.664 7055.9 2078.9
- Net.Income.Growth                             1    57.309 7056.6 2079.0
- Other.Liabilities                             1    58.598 7057.8 2079.2
- Total.current.liabilities                     1    61.990 7061.2 2079.6
- netProfitMargin                               1    65.704 7065.0 2080.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1    67.905 7067.2 2080.3
- Short.term.debt                               1    68.970 7068.2 2080.4
- Net.Profit.Margin                             1    70.002 7069.3 2080.6
- ebitperRevenue                                1    76.935 7076.2 2081.4
- Short.term.investments                        1    78.231 7077.5 2081.6
- Dividend.payments                             1    78.533 7077.8 2081.6
- EBIT.Margin                                   1    79.916 7079.2 2081.8
- Market.Cap                                    1    83.466 7082.7 2082.2
- payoutRatio                                   1    89.054 7088.3 2082.9
- Average.Receivables                           1    90.374 7089.6 2083.0
- Cash.and.cash.equivalents                     1   104.594 7103.8 2084.7
- EPS.Diluted                                   1   107.250 7106.5 2085.1
```

```
- EPS                                          1   110.952 7110.2 2085.5
- Tangible.Asset.Value                         1   112.095 7111.3 2085.7
- R.D.to.Revenue                               1   128.929 7128.2 2087.7

Step:  AIC=2072.33
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
```

```
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- priceEarningsToGrowthRatio                 1     3.431 7005.3 2070.8
- Capex.to.Depreciation                      1     3.619 7005.5 2070.8
- SG.A.Expenses.Growth                       1     3.833 7005.7 2070.8
- Operating.Cash.Flow.growth                 1     3.838 7005.7 2070.8
- Weighted.Average.Shares.Growth             1     4.082 7006.0 2070.8
- effectiveTaxRate                           1     4.171 7006.1 2070.8
- niperEBT                                   1     4.189 7006.1 2070.8
- pretaxProfitMargin                         1     4.200 7006.1 2070.8
- Capex.per.Share                            1     4.234 7006.1 2070.8
- Dividend.per.Share                         1     4.251 7006.1 2070.8
- dividendYield                              1     4.915 7006.8 2070.9
- priceCashFlowRatio                         1     5.029 7006.9 2070.9
- Free.Cash.Flow.margin                      1     5.119 7007.0 2070.9
- X5Y.Shareholders.Equity.Growth..per.Share. 1     5.131 7007.0 2070.9
- dividendPayoutRatio                        1     5.240 7007.1 2071.0
- Total.liabilities                          1     5.307 7007.2 2071.0
- shortTermCoverageRatios                    1     5.352 7007.2 2071.0
- Other.comprehensive.income                 1     5.445 7007.3 2071.0
- Inventories                                1     5.562 7007.5 2071.0
- returnOnEquity                             1     6.224 7008.1 2071.1
- cashPerShare                               1     6.589 7008.5 2071.1
- Weighted.Average.Shs.Out..Dil.             1     6.902 7008.8 2071.2
- priceEarningsRatio                         1     7.318 7009.2 2071.2
- Capex.to.Revenue                           1     7.433 7009.3 2071.2
- daysOfPayablesOutstanding                  1     7.628 7009.5 2071.3
- daysOfInventoryOutstanding                 1     7.988 7009.9 2071.3
- Long.term.investments                      1     8.046 7009.9 2071.3
- operatingCashFlowSalesRatio                1     8.133 7010.0 2071.3
- Weighted.Average.Shs.Out                   1     8.284 7010.2 2071.3
- Intangibles.to.Total.Assets                1     8.424 7010.3 2071.4
- Investments                                1     9.576 7011.5 2071.5
- freeCashFlowPerShare                       1     9.584 7011.5 2071.5
- Total.shareholders.equity                  1     9.836 7011.7 2071.5
- EBIT.Growth                                1    10.065 7012.0 2071.6
- Property..Plant...Equipment.Net            1    10.209 7012.1 2071.6
- X10Y.Operating.CF.Growth..per.Share.       1    10.230 7012.1 2071.6
- EV.to.Sales                                1    10.256 7012.1 2071.6
```

```
- companyEquityMultiplier                        1    10.423 7012.3 2071.6
- Operating.Expenses                             1    10.833 7012.7 2071.7
- Financing.Cash.Flow                            1    11.015 7012.9 2071.7
- priceToFreeCashFlowsRatio                      1    11.274 7013.2 2071.7
- X5Y.Revenue.Growth..per.Share.                 1    11.300 7013.2 2071.7
- priceSalesRatio                                1    11.319 7013.2 2071.7
- returnOnAssets                                 1    11.471 7013.4 2071.7
- Operating.Cash.Flow                            1    11.839 7013.7 2071.8
- cashFlowToDebtRatio                            1    11.986 7013.9 2071.8
- SG.A.Expense                                   1    12.018 7013.9 2071.8
- priceToSalesRatio                              1    12.196 7014.1 2071.8
- Operating.Income                               1    12.304 7014.2 2071.8
- Total.non.current.liabilities                  1    12.610 7014.5 2071.9
- Average.Payables                               1    12.861 7014.8 2071.9
- X5Y.Net.Income.Growth..per.Share.              1    13.285 7015.2 2071.9
- Graham.Net.Net                                 1    13.518 7015.4 2072.0
- X3Y.Net.Income.Growth..per.Share.              1    15.064 7017.0 2072.2
- fixedAssetTurnover                             1    15.263 7017.2 2072.2
- Earnings.before.Tax                            1    15.294 7017.2 2072.2
- X5Y.Dividend.per.Share.Growth..per.Share.      1    15.711 7017.6 2072.2
- Retained.earnings..deficit.                    1    16.086 7018.0 2072.3
- Net.Debt                                       1    16.318 7018.2 2072.3
<none>                                                       7001.9 2072.3
- X10Y.Shareholders.Equity.Growth..per.Share.    1    16.355 7018.2 2072.3
- Receivables.Turnover                           1    17.813 7019.7 2072.5
- Capital.Expenditure                            1    18.698 7020.6 2072.6
- X10Y.Net.Income.Growth..per.Share.             1    19.176 7021.1 2072.7
- returnOnCapitalEmployed                        1    19.297 7021.2 2072.7
- Free.Cash.Flow                                 1    19.502 7021.4 2072.7
- Revenue                                        1    20.193 7022.1 2072.8
- assetTurnover                                  1    20.203 7022.1 2072.8
- operatingCashFlowPerShare                      1    20.298 7022.2 2072.8
- X10Y.Revenue.Growth..per.Share.                1    20.467 7022.4 2072.8
- Cost.of.Revenue                                1    20.522 7022.4 2072.8
- Free.Cash.Flow.growth                          1    20.559 7022.5 2072.8
- Graham.Number                                  1    21.077 7023.0 2072.9
- Book.Value.per.Share.Growth                    1    21.109 7023.0 2072.9
- Dividend.Yield                                 1    21.117 7023.0 2072.9
- Long.term.debt                                 1    22.376 7024.3 2073.1
- Investing.Cash.flow                            1    22.774 7024.7 2073.1
- Profit.Margin                                  1    22.891 7024.8 2073.1
- Average.Inventory                              1    23.465 7025.4 2073.2
- longtermDebtToCapitalization                   1    24.102 7026.0 2073.3
- Gross.Profit                                   1    24.433 7026.3 2073.3
- capitalExpenditureCoverageRatios               1    24.729 7026.6 2073.3
- Free.Cash.Flow.Yield                           1    24.873 7026.8 2073.4
- Inventory.Growth                               1    24.892 7026.8 2073.4
```

```
- dividendpaidAndCapexCoverageRatios          1    25.170 7027.1 2073.4
- Net.cash.flow...Change.in.cash              1    25.379 7027.3 2073.4
- Total.non.current.assets                    1    27.509 7029.4 2073.7
- Income.Quality                              1    28.913 7030.8 2073.9
- Payables                                    1    30.160 7032.1 2074.0
- Issuance..repayment..of.debt                1    30.240 7032.1 2074.0
- Asset.Growth                                1    31.077 7033.0 2074.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    31.835 7033.7 2074.2
- interestCoverage                            1    34.595 7036.5 2074.6
- grossProfitMargin                           1    34.917 7036.8 2074.6
- debtRatio                                   1    35.068 7037.0 2074.6
- Issuance..buybacks..of.shares               1    35.769 7037.7 2074.7
- Goodwill.and.Intangible.Assets              1    36.434 7038.3 2074.8
- X5Y.Operating.CF.Growth..per.Share.         1    36.518 7038.4 2074.8
- Enterprise.Value                            1    37.132 7039.0 2074.9
- Consolidated.Income                         1    38.297 7040.2 2075.0
- Other.Assets                                1    38.527 7040.4 2075.0
- Capex.to.Operating.Cash.Flow                1    40.294 7042.2 2075.2
- Income.Tax.Expense                          1    40.867 7042.8 2075.3
- Net.Income.per.Share                        1    41.003 7042.9 2075.3
- Depreciation...Amortization                 1    41.495 7043.4 2075.4
- EPS.Diluted.Growth                          1    41.677 7043.6 2075.4
- freeCashFlowOperatingCashFlowRatio          1    42.164 7044.1 2075.5
- inventoryTurnover                           1    44.495 7046.4 2075.8
- EBITDA                                      1    45.186 7047.1 2075.8
- Net.Income...Non.Controlling.int            1    45.660 7047.6 2075.9
- Net.Current.Asset.Value                     1    48.837 7050.7 2076.3
- payablesTurnover                            1    51.975 7053.9 2076.7
- Interest.Expense                            1    52.898 7054.8 2076.8
- Revenue.per.Share                           1    53.339 7055.2 2076.8
- Net.Cash.Marketcap                          1    55.986 7057.9 2077.2
- Net.Income.Growth                           1    56.016 7057.9 2077.2
- Other.Liabilities                           1    57.398 7059.3 2077.3
- Invested.Capital                            1    59.850 7061.7 2077.6
- Total.current.liabilities                   1    60.716 7062.6 2077.7
- netProfitMargin                             1    66.417 7068.3 2078.4
- X3Y.Shareholders.Equity.Growth..per.Share.  1    66.887 7068.8 2078.5
- Short.term.debt                             1    67.994 7069.9 2078.6
- Net.Profit.Margin                           1    70.713 7072.6 2079.0
- Short.term.investments                      1    75.867 7077.8 2079.6
- ebitperRevenue                              1    77.725 7079.6 2079.8
- Dividend.payments                           1    80.094 7082.0 2080.1
- EBIT.Margin                                 1    80.709 7082.6 2080.2
- Market.Cap                                  1    82.079 7084.0 2080.3
- payoutRatio                                 1    86.991 7088.9 2080.9
- Average.Receivables                         1    88.276 7090.2 2081.1
- Cash.and.cash.equivalents                   1   102.453 7104.3 2082.8
```

```
- EPS.Diluted                                    1   104.617 7106.5 2083.1
- EPS                                            1   108.322 7110.2 2083.5
- Tangible.Asset.Value                           1   121.416 7123.3 2085.1
- R.D.to.Revenue                                 1   128.391 7130.3 2085.9

Step:  AIC=2070.75
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
```

```
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Capex.to.Depreciation                      1     3.049 7008.4 2069.1
- Capex.per.Share                            1     3.812 7009.1 2069.2
- SG.A.Expenses.Growth                       1     3.920 7009.2 2069.2
- dividendPayoutRatio                        1     3.994 7009.3 2069.2
- effectiveTaxRate                           1     4.061 7009.4 2069.2
- niperEBT                                   1     4.092 7009.4 2069.2
- pretaxProfitMargin                         1     4.208 7009.5 2069.3
- Weighted.Average.Shares.Growth             1     4.284 7009.6 2069.3
- priceCashFlowRatio                         1     4.377 7009.7 2069.3
- Operating.Cash.Flow.growth                 1     4.386 7009.7 2069.3
- Dividend.per.Share                         1     4.490 7009.8 2069.3
- X5Y.Shareholders.Equity.Growth..per.Share. 1     4.808 7010.1 2069.3
- Total.liabilities                          1     4.905 7010.2 2069.3
- Free.Cash.Flow.margin                      1     5.368 7010.7 2069.4
- shortTermCoverageRatios                    1     5.377 7010.7 2069.4
- dividendYield                              1     5.538 7010.9 2069.4
- cashPerShare                               1     5.653 7011.0 2069.4
- Other.comprehensive.income                 1     5.686 7011.0 2069.4
- Inventories                                1     5.726 7011.0 2069.4
- returnOnEquity                             1     6.269 7011.6 2069.5
- Weighted.Average.Shs.Out..Dil.             1     6.850 7012.2 2069.6
- Capex.to.Revenue                           1     7.707 7013.0 2069.7
- daysOfPayablesOutstanding                  1     7.842 7013.2 2069.7
- Long.term.investments                      1     8.034 7013.4 2069.7
- daysOfInventoryOutstanding                 1     8.203 7013.5 2069.8
- Weighted.Average.Shs.Out                   1     8.294 7013.6 2069.8
- operatingCashFlowSalesRatio                1     8.443 7013.8 2069.8
- Intangibles.to.Total.Assets                1     8.766 7014.1 2069.8
- Total.shareholders.equity                  1     9.277 7014.6 2069.9
- EBIT.Growth                                1     9.652 7015.0 2069.9
- Financing.Cash.Flow                        1     9.970 7015.3 2070.0
- priceEarningsRatio                         1    10.171 7015.5 2070.0
- freeCashFlowPerShare                       1    10.250 7015.6 2070.0
- Investments                                1    10.428 7015.8 2070.0
- X10Y.Operating.CF.Growth..per.Share.       1    10.456 7015.8 2070.0
- EV.to.Sales                                1    10.467 7015.8 2070.0
- Property..Plant...Equipment.Net            1    10.480 7015.8 2070.0
```

```
- priceToFreeCashFlowsRatio                    1    10.633 7016.0 2070.1
- companyEquityMultiplier                      1    10.829 7016.2 2070.1
- Operating.Expenses                           1    10.848 7016.2 2070.1
- priceSalesRatio                              1    10.860 7016.2 2070.1
- SG.A.Expense                                 1    11.410 7016.7 2070.1
- X5Y.Revenue.Growth..per.Share.               1    11.560 7016.9 2070.2
- priceToSalesRatio                            1    11.887 7017.2 2070.2
- Operating.Cash.Flow                          1    12.058 7017.4 2070.2
- cashFlowToDebtRatio                          1    12.064 7017.4 2070.2
- Total.non.current.liabilities                1    12.106 7017.4 2070.2
- Operating.Income                             1    12.365 7017.7 2070.3
- returnOnAssets                               1    12.427 7017.7 2070.3
- Average.Payables                             1    12.458 7017.8 2070.3
- Earnings.before.Tax                          1    13.587 7018.9 2070.4
- Graham.Net.Net                               1    13.625 7018.9 2070.4
- X5Y.Net.Income.Growth..per.Share.            1    13.840 7019.2 2070.4
- X3Y.Net.Income.Growth..per.Share.            1    14.106 7019.4 2070.5
- Net.Debt                                     1    14.831 7020.2 2070.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.049 7020.4 2070.6
- Retained.earnings..deficit.                  1    15.242 7020.6 2070.6
- fixedAssetTurnover                           1    15.447 7020.8 2070.6
- X10Y.Shareholders.Equity.Growth..per.Share.  1    15.610 7020.9 2070.7
<none>                                                 7005.3 2070.8
- Receivables.Turnover                         1    17.782 7023.1 2070.9
- Capital.Expenditure                          1    18.648 7024.0 2071.0
- Revenue                                      1    19.327 7024.6 2071.1
- assetTurnover                                1    19.428 7024.7 2071.1
- Free.Cash.Flow                               1    19.440 7024.8 2071.1
- returnOnCapitalEmployed                      1    19.483 7024.8 2071.1
- Cost.of.Revenue                              1    19.665 7025.0 2071.2
- X10Y.Net.Income.Growth..per.Share.           1    19.961 7025.3 2071.2
- Free.Cash.Flow.growth                        1    20.170 7025.5 2071.2
- Long.term.debt                               1    20.612 7025.9 2071.3
- X10Y.Revenue.Growth..per.Share.              1    20.871 7026.2 2071.3
- Book.Value.per.Share.Growth                  1    21.048 7026.4 2071.3
- Dividend.Yield                               1    21.227 7026.5 2071.3
- Investing.Cash.flow                          1    21.463 7026.8 2071.4
- operatingCashFlowPerShare                    1    21.493 7026.8 2071.4
- Graham.Number                                1    21.966 7027.3 2071.4
- Profit.Margin                                1    23.185 7028.5 2071.6
- Average.Inventory                            1    23.541 7028.9 2071.6
- Gross.Profit                                 1    23.778 7029.1 2071.7
- Net.cash.flow...Change.in.cash               1    23.795 7029.1 2071.7
- capitalExpenditureCoverageRatios             1    24.342 7029.7 2071.7
- dividendpaidAndCapexCoverageRatios           1    24.740 7030.1 2071.8
- longtermDebtToCapitalization                 1    24.885 7030.2 2071.8
- Free.Cash.Flow.Yield                         1    24.985 7030.3 2071.8
```

```
- Inventory.Growth                                1    25.460 7030.8 2071.9
- Total.non.current.assets                        1    26.796 7032.1 2072.0
- Income.Quality                                  1    29.188 7034.5 2072.3
- Payables                                        1    29.789 7035.1 2072.4
- Issuance..repayment..of.debt                    1    30.958 7036.3 2072.5
- Asset.Growth                                    1    31.254 7036.6 2072.6
- X10Y.Dividend.per.Share.Growth..per.Share.      1    32.048 7037.4 2072.7
- interestCoverage                                1    34.098 7039.4 2072.9
- Enterprise.Value                                1    35.134 7040.5 2073.0
- Consolidated.Income                             1    35.314 7040.6 2073.1
- Goodwill.and.Intangible.Assets                  1    35.347 7040.7 2073.1
- Issuance..buybacks..of.shares                   1    35.947 7041.3 2073.1
- grossProfitMargin                               1    36.007 7041.3 2073.2
- debtRatio                                       1    36.315 7041.6 2073.2
- X5Y.Operating.CF.Growth..per.Share.             1    36.645 7042.0 2073.2
- Other.Assets                                    1    36.776 7042.1 2073.2
- Income.Tax.Expense                              1    37.884 7043.2 2073.4
- Depreciation...Amortization                     1    38.511 7043.8 2073.5
- EBITDA                                          1    42.188 7047.5 2073.9
- Net.Income...Non.Controlling.int                1    42.554 7047.9 2073.9
- Capex.to.Operating.Cash.Flow                    1    42.647 7048.0 2074.0
- EPS.Diluted.Growth                              1    43.055 7048.4 2074.0
- Net.Income.per.Share                            1    43.664 7049.0 2074.1
- freeCashFlowOperatingCashFlowRatio              1    44.531 7049.9 2074.2
- inventoryTurnover                               1    45.248 7050.6 2074.3
- Net.Current.Asset.Value                         1    46.382 7051.7 2074.4
- Interest.Expense                                1    50.448 7055.8 2074.9
- payablesTurnover                                1    51.422 7056.7 2075.0
- Revenue.per.Share                               1    51.499 7056.8 2075.0
- Other.Liabilities                               1    56.464 7061.8 2075.6
- Net.Cash.Marketcap                              1    56.506 7061.8 2075.7
- Net.Income.Growth                               1    58.433 7063.8 2075.9
- Total.current.liabilities                       1    59.797 7065.1 2076.1
- Invested.Capital                                1    60.395 7065.7 2076.1
- Short.term.debt                                 1    66.439 7071.8 2076.8
- netProfitMargin                                 1    66.772 7072.1 2076.9
- X3Y.Shareholders.Equity.Growth..per.Share.      1    68.205 7073.5 2077.1
- Net.Profit.Margin                               1    71.143 7076.5 2077.4
- Short.term.investments                          1    73.321 7078.6 2077.7
- ebitperRevenue                                  1    78.146 7083.5 2078.3
- Market.Cap                                      1    78.772 7084.1 2078.3
- Dividend.payments                               1    79.864 7085.2 2078.5
- EBIT.Margin                                     1    81.217 7086.5 2078.7
- payoutRatio                                     1    83.576 7088.9 2078.9
- Average.Receivables                             1    85.719 7091.0 2079.2
- Cash.and.cash.equivalents                       1    99.800 7105.1 2080.9
- EPS.Diluted                                     1   105.049 7110.4 2081.5
```

```
- EPS                                          1   108.884 7114.2 2082.0
- Tangible.Asset.Value                         1   121.154 7126.5 2083.5
- R.D.to.Revenue                               1   129.416 7134.7 2084.5

Step:  AIC=2069.12
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- SG.A.Expenses.Growth                       1     2.638 7011.0 2067.4
- dividendPayoutRatio                        1     3.867 7012.2 2067.6
- Capex.per.Share                            1     3.906 7012.3 2067.6
- effectiveTaxRate                           1     3.973 7012.3 2067.6
- niperEBT                                   1     3.998 7012.4 2067.6
- pretaxProfitMargin                         1     4.009 7012.4 2067.6
- priceCashFlowRatio                         1     4.116 7012.5 2067.6
- Dividend.per.Share                         1     4.376 7012.7 2067.7
- Operating.Cash.Flow.growth                 1     4.480 7012.9 2067.7
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.711 7013.1 2067.7
- Weighted.Average.Shares.Growth             1     4.835 7013.2 2067.7
- Total.liabilities                          1     4.858 7013.2 2067.7
- shortTermCoverageRatios                    1     5.179 7013.6 2067.8
- Free.Cash.Flow.margin                      1     5.265 7013.6 2067.8
- Inventories                                1     5.599 7014.0 2067.8
- dividendYield                              1     5.635 7014.0 2067.8
- Other.comprehensive.income                 1     5.736 7014.1 2067.8
- cashPerShare                               1     5.867 7014.2 2067.8
- returnOnEquity                             1     6.406 7014.8 2067.9
- Capex.to.Revenue                           1     7.390 7015.8 2068.0
- Weighted.Average.Shs.Out..Dil.             1     7.416 7015.8 2068.0
- Long.term.investments                      1     7.649 7016.0 2068.1
- daysOfPayablesOutstanding                  1     8.130 7016.5 2068.1
- operatingCashFlowSalesRatio                1     8.314 7016.7 2068.1
- daysOfInventoryOutstanding                 1     8.327 7016.7 2068.1
- Weighted.Average.Shs.Out                   1     8.856 7017.2 2068.2
- Intangibles.to.Total.Assets                1     9.345 7017.7 2068.3
- Total.shareholders.equity                  1     9.362 7017.7 2068.3
- EBIT.Growth                                1     9.784 7018.2 2068.3
- freeCashFlowPerShare                       1    10.027 7018.4 2068.3
- EV.to.Sales                                1    10.141 7018.5 2068.4
- Financing.Cash.Flow                        1    10.184 7018.6 2068.4
- X10Y.Operating.CF.Growth..per.Share.       1    10.265 7018.6 2068.4
- priceToFreeCashFlowsRatio                  1    10.480 7018.9 2068.4
- Investments                                1    10.525 7018.9 2068.4
- Property..Plant...Equipment.Net            1    10.608 7019.0 2068.4
- Operating.Expenses                         1    10.805 7019.2 2068.4
- priceSalesRatio                            1    11.061 7019.4 2068.5
```

```
- companyEquityMultiplier                      1    11.113 7019.5 2068.5
- SG.A.Expense                                 1    11.325 7019.7 2068.5
- X5Y.Revenue.Growth..per.Share.               1    11.547 7019.9 2068.5
- priceEarningsRatio                           1    11.720 7020.1 2068.6
- Total.non.current.liabilities                1    11.870 7020.2 2068.6
- priceToSalesRatio                            1    12.133 7020.5 2068.6
- cashFlowToDebtRatio                          1    12.140 7020.5 2068.6
- Operating.Cash.Flow                          1    12.145 7020.5 2068.6
- Operating.Income                             1    12.292 7020.7 2068.6
- Average.Payables                             1    12.308 7020.7 2068.6
- returnOnAssets                               1    12.904 7021.3 2068.7
- Earnings.before.Tax                          1    13.314 7021.7 2068.8
- Graham.Net.Net                               1    13.550 7021.9 2068.8
- X5Y.Net.Income.Growth..per.Share.            1    13.978 7022.3 2068.8
- X3Y.Net.Income.Growth..per.Share.            1    14.218 7022.6 2068.9
- Net.Debt                                     1    14.848 7023.2 2068.9
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.943 7023.3 2068.9
- Retained.earnings..deficit.                  1    15.476 7023.8 2069.0
- fixedAssetTurnover                           1    15.636 7024.0 2069.0
- X10Y.Shareholders.Equity.Growth..per.Share.  1    15.938 7024.3 2069.1
<none>                                                 7008.4 2069.1
- Receivables.Turnover                         1    18.051 7026.4 2069.3
- Capital.Expenditure                          1    18.801 7027.2 2069.4
- returnOnCapitalEmployed                      1    18.834 7027.2 2069.4
- Revenue                                      1    19.017 7027.4 2069.4
- assetTurnover                                1    19.172 7027.5 2069.5
- Cost.of.Revenue                              1    19.348 7027.7 2069.5
- Free.Cash.Flow                               1    19.591 7028.0 2069.5
- X10Y.Net.Income.Growth..per.Share.           1    20.013 7028.4 2069.6
- X10Y.Revenue.Growth..per.Share.              1    20.327 7028.7 2069.6
- Free.Cash.Flow.growth                        1    20.435 7028.8 2069.6
- Book.Value.per.Share.Growth                  1    20.559 7028.9 2069.6
- Long.term.debt                               1    20.916 7029.3 2069.7
- Dividend.Yield                               1    21.165 7029.5 2069.7
- operatingCashFlowPerShare                    1    21.225 7029.6 2069.7
- Investing.Cash.flow                          1    21.743 7030.1 2069.8
- Graham.Number                                1    22.251 7030.6 2069.8
- Average.Inventory                            1    23.335 7031.7 2070.0
- Profit.Margin                                1    23.421 7031.8 2070.0
- Gross.Profit                                 1    23.464 7031.8 2070.0
- capitalExpenditureCoverageRatios             1    24.019 7032.4 2070.1
- Net.cash.flow...Change.in.cash               1    24.152 7032.5 2070.1
- dividendpaidAndCapexCoverageRatios           1    24.352 7032.7 2070.1
- Free.Cash.Flow.Yield                         1    24.587 7033.0 2070.1
- longtermDebtToCapitalization                 1    24.983 7033.4 2070.2
- Inventory.Growth                             1    25.111 7033.5 2070.2
- Total.non.current.assets                     1    26.826 7035.2 2070.4
```

```
- Income.Quality                                  1    28.183 7036.6 2070.6
- Payables                                        1    29.558 7037.9 2070.7
- Asset.Growth                                    1    29.764 7038.1 2070.8
- Issuance..repayment..of.debt                    1    31.071 7039.4 2070.9
- X10Y.Dividend.per.Share.Growth..per.Share.      1    32.051 7040.4 2071.0
- Enterprise.Value                                1    34.074 7042.4 2071.3
- interestCoverage                                1    34.129 7042.5 2071.3
- grossProfitMargin                               1    34.664 7043.0 2071.4
- Consolidated.Income                             1    34.915 7043.3 2071.4
- Goodwill.and.Intangible.Assets                  1    35.633 7044.0 2071.5
- Issuance..buybacks..of.shares                   1    35.890 7044.3 2071.5
- debtRatio                                       1    36.641 7045.0 2071.6
- X5Y.Operating.CF.Growth..per.Share.             1    36.787 7045.2 2071.6
- Income.Tax.Expense                              1    37.480 7045.9 2071.7
- Other.Assets                                    1    37.615 7046.0 2071.7
- Depreciation...Amortization                     1    38.343 7046.7 2071.8
- Capex.to.Operating.Cash.Flow                    1    41.208 7049.6 2072.2
- EBITDA                                          1    41.970 7050.3 2072.2
- Net.Income...Non.Controlling.int                1    42.021 7050.4 2072.2
- EPS.Diluted.Growth                              1    42.359 7050.7 2072.3
- Net.Income.per.Share                            1    42.824 7051.2 2072.3
- freeCashFlowOperatingCashFlowRatio              1    42.980 7051.4 2072.4
- inventoryTurnover                               1    45.541 7053.9 2072.7
- Net.Current.Asset.Value                         1    46.372 7054.7 2072.8
- Interest.Expense                                1    50.058 7058.4 2073.2
- payablesTurnover                                1    50.909 7059.3 2073.3
- Revenue.per.Share                               1    51.790 7060.2 2073.4
- Other.Liabilities                               1    55.965 7064.3 2073.9
- Net.Cash.Marketcap                              1    56.742 7065.1 2074.1
- Net.Income.Growth                               1    57.480 7065.9 2074.1
- Total.current.liabilities                       1    59.319 7067.7 2074.4
- Invested.Capital                                1    60.300 7068.7 2074.5
- netProfitMargin                                 1    65.399 7073.8 2075.1
- Short.term.debt                                 1    65.878 7074.2 2075.2
- X3Y.Shareholders.Equity.Growth..per.Share.      1    68.440 7076.8 2075.5
- Net.Profit.Margin                               1    69.732 7078.1 2075.6
- Short.term.investments                          1    73.490 7081.9 2076.1
- ebitperRevenue                                  1    76.640 7085.0 2076.5
- Market.Cap                                      1    77.435 7085.8 2076.6
- EBIT.Margin                                     1    79.703 7088.1 2076.8
- Dividend.payments                               1    80.458 7088.8 2076.9
- payoutRatio                                     1    82.963 7091.3 2077.2
- Average.Receivables                             1    85.787 7094.2 2077.6
- Cash.and.cash.equivalents                       1   100.316 7108.7 2079.3
- EPS.Diluted                                     1   106.416 7114.8 2080.1
- EPS                                             1   110.111 7118.5 2080.5
- Tangible.Asset.Value                            1   121.565 7129.9 2081.9
```

```
- R.D.to.Revenue                                  1   128.706 7137.1 2082.8

Step:  AIC=2067.44
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    effectiveTaxRate + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
```

```
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- effectiveTaxRate                           1     3.883 7014.9 2065.9
- niperEBT                                   1     3.909 7014.9 2065.9
- dividendPayoutRatio                        1     3.988 7015.0 2065.9
- priceCashFlowRatio                         1     4.170 7015.2 2065.9
- pretaxProfitMargin                         1     4.175 7015.2 2065.9
- Capex.per.Share                            1     4.203 7015.2 2066.0
- Dividend.per.Share                         1     4.376 7015.4 2066.0
- Operating.Cash.Flow.growth                 1     4.390 7015.4 2066.0
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.517 7015.5 2066.0
- Total.liabilities                          1     4.873 7015.9 2066.0
- Free.Cash.Flow.margin                      1     5.112 7016.1 2066.1
- shortTermCoverageRatios                    1     5.200 7016.2 2066.1
- Inventories                                1     5.547 7016.6 2066.1
- Other.comprehensive.income                 1     5.590 7016.6 2066.1
- dividendYield                              1     5.610 7016.6 2066.1
- cashPerShare                               1     5.814 7016.8 2066.2
- returnOnEquity                             1     6.721 7017.7 2066.3
- Capex.to.Revenue                           1     7.187 7018.2 2066.3
- Weighted.Average.Shares.Growth             1     7.539 7018.5 2066.4
- Long.term.investments                      1     7.647 7018.7 2066.4
- operatingCashFlowSalesRatio                1     8.127 7019.1 2066.4
- daysOfPayablesOutstanding                  1     8.142 7019.2 2066.4
- Weighted.Average.Shs.Out..Dil.             1     8.167 7019.2 2066.4
- Intangibles.to.Total.Assets                1     9.041 7020.1 2066.6
- daysOfInventoryOutstanding                 1     9.261 7020.3 2066.6
- Total.shareholders.equity                  1     9.275 7020.3 2066.6
- freeCashFlowPerShare                       1     9.372 7020.4 2066.6
- EBIT.Growth                                1     9.570 7020.6 2066.6
- Weighted.Average.Shs.Out                   1     9.681 7020.7 2066.6
- EV.to.Sales                                1     9.700 7020.7 2066.6
- priceToFreeCashFlowsRatio                  1    10.162 7021.2 2066.7
- Investments                                1    10.207 7021.2 2066.7
- Financing.Cash.Flow                        1    10.299 7021.3 2066.7
- X10Y.Operating.CF.Growth..per.Share.       1    10.561 7021.6 2066.7
- Property..Plant...Equipment.Net            1    10.570 7021.6 2066.7
- companyEquityMultiplier                    1    10.883 7021.9 2066.8
- Operating.Expenses                         1    10.956 7022.0 2066.8
- X5Y.Revenue.Growth..per.Share.             1    10.983 7022.0 2066.8
- priceEarningsRatio                         1    11.339 7022.3 2066.8
- SG.A.Expense                               1    11.509 7022.5 2066.8
```

```
- Total.non.current.liabilities                1    11.598 7022.6 2066.9
- Operating.Cash.Flow                          1    12.170 7023.2 2066.9
- Average.Payables                             1    12.290 7023.3 2066.9
- Operating.Income                             1    12.388 7023.4 2067.0
- returnOnAssets                               1    12.858 7023.9 2067.0
- Earnings.before.Tax                          1    13.011 7024.0 2067.0
- priceSalesRatio                              1    13.064 7024.1 2067.0
- cashFlowToDebtRatio                          1    13.289 7024.3 2067.1
- Graham.Net.Net                               1    13.394 7024.4 2067.1
- X5Y.Net.Income.Growth..per.Share.            1    14.202 7025.2 2067.2
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.230 7025.2 2067.2
- priceToSalesRatio                            1    14.275 7025.3 2067.2
- Net.Debt                                     1    14.734 7025.7 2067.2
- X3Y.Net.Income.Growth..per.Share.            1    15.001 7026.0 2067.3
- fixedAssetTurnover                           1    15.198 7026.2 2067.3
- Retained.earnings..deficit.                  1    15.554 7026.6 2067.3
<none>                                                     7011.0 2067.4
- X10Y.Shareholders.Equity.Growth..per.Share.  1    16.503 7027.5 2067.5
- returnOnCapitalEmployed                      1    18.148 7029.2 2067.7
- Receivables.Turnover                         1    18.206 7029.2 2067.7
- Revenue                                      1    18.776 7029.8 2067.7
- Capital.Expenditure                          1    18.835 7029.8 2067.8
- Cost.of.Revenue                              1    19.094 7030.1 2067.8
- Free.Cash.Flow                               1    19.623 7030.6 2067.8
- assetTurnover                                1    19.681 7030.7 2067.8
- X10Y.Net.Income.Growth..per.Share.           1    19.923 7030.9 2067.9
- Free.Cash.Flow.growth                        1    20.298 7031.3 2067.9
- Book.Value.per.Share.Growth                  1    20.661 7031.7 2068.0
- Long.term.debt                               1    20.791 7031.8 2068.0
- operatingCashFlowPerShare                    1    20.964 7032.0 2068.0
- X10Y.Revenue.Growth..per.Share.              1    20.975 7032.0 2068.0
- Dividend.Yield                               1    21.112 7032.1 2068.0
- Investing.Cash.flow                          1    21.834 7032.8 2068.1
- Graham.Number                                1    22.940 7033.9 2068.2
- Average.Inventory                            1    22.990 7034.0 2068.3
- Gross.Profit                                 1    23.361 7034.4 2068.3
- capitalExpenditureCoverageRatios             1    23.675 7034.7 2068.3
- Inventory.Growth                             1    23.681 7034.7 2068.3
- Free.Cash.Flow.Yield                         1    23.820 7034.8 2068.4
- dividendpaidAndCapexCoverageRatios           1    24.031 7035.0 2068.4
- Net.cash.flow...Change.in.cash               1    24.398 7035.4 2068.4
- Profit.Margin                                1    24.610 7035.6 2068.4
- longtermDebtToCapitalization                 1    25.710 7036.7 2068.6
- Total.non.current.assets                     1    26.274 7037.3 2068.7
- Income.Quality                               1    28.495 7039.5 2068.9
- Payables                                     1    29.676 7040.7 2069.1
- Issuance..repayment..of.debt                 1    30.895 7041.9 2069.2
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.130 7043.1 2069.4
- Enterprise.Value                             1    33.999 7045.0 2069.6
- interestCoverage                             1    34.377 7045.4 2069.6
- Consolidated.Income                          1    34.548 7045.6 2069.7
- grossProfitMargin                            1    34.788 7045.8 2069.7
- Goodwill.and.Intangible.Assets               1    34.988 7046.0 2069.7
- X5Y.Operating.CF.Growth..per.Share.          1    36.468 7047.5 2069.9
- Issuance..buybacks..of.shares                1    36.502 7047.5 2069.9
- debtRatio                                    1    37.010 7048.0 2070.0
- Income.Tax.Expense                           1    37.065 7048.1 2070.0
- Other.Assets                                 1    38.111 7049.1 2070.1
- Depreciation...Amortization                  1    38.329 7049.3 2070.1
- Asset.Growth                                 1    39.223 7050.2 2070.2
- Net.Income...Non.Controlling.int             1    41.448 7052.5 2070.5
- EBITDA                                       1    41.872 7052.9 2070.6
- Net.Income.per.Share                         1    42.287 7053.3 2070.6
- Capex.to.Operating.Cash.Flow                 1    42.537 7053.5 2070.6
- EPS.Diluted.Growth                           1    43.514 7054.5 2070.8
- freeCashFlowOperatingCashFlowRatio           1    44.329 7055.3 2070.9
- Net.Current.Asset.Value                      1    45.886 7056.9 2071.1
- inventoryTurnover                            1    46.069 7057.1 2071.1
- Interest.Expense                             1    49.697 7060.7 2071.5
- payablesTurnover                             1    50.894 7061.9 2071.7
- Revenue.per.Share                            1    53.348 7064.4 2071.9
- Other.Liabilities                            1    56.201 7067.2 2072.3
- Net.Cash.Marketcap                           1    57.199 7068.2 2072.4
- Net.Income.Growth                            1    59.091 7070.1 2072.7
- Invested.Capital                             1    59.519 7070.5 2072.7
- Total.current.liabilities                    1    59.535 7070.5 2072.7
- Short.term.debt                              1    66.163 7077.2 2073.5
- netProfitMargin                              1    66.500 7077.5 2073.6
- X3Y.Shareholders.Equity.Growth..per.Share.   1    66.638 7077.6 2073.6
- Net.Profit.Margin                            1    70.764 7081.8 2074.1
- Short.term.investments                       1    72.582 7083.6 2074.3
- Market.Cap                                   1    77.068 7088.1 2074.8
- ebitperRevenue                               1    77.897 7088.9 2074.9
- Dividend.payments                            1    80.516 7091.5 2075.2
- EBIT.Margin                                  1    80.874 7091.9 2075.3
- payoutRatio                                  1    83.155 7094.2 2075.6
- Average.Receivables                          1    84.516 7095.5 2075.7
- Cash.and.cash.equivalents                    1    98.948 7110.0 2077.5
- EPS.Diluted                                  1   107.353 7118.4 2078.5
- EPS                                          1   110.893 7121.9 2078.9
- Tangible.Asset.Value                         1   119.891 7130.9 2080.0
- R.D.to.Revenue                               1   135.056 7146.1 2081.8

Step:  AIC=2065.92
```

```
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    niperEBT + grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- niperEBT                                   1     0.063 7015.0 2063.9
- Free.Cash.Flow.margin                      1     1.324 7016.2 2064.1
- Capex.to.Revenue                           1     3.349 7018.2 2064.3
- pretaxProfitMargin                         1     3.657 7018.5 2064.4
- dividendPayoutRatio                        1     3.860 7018.8 2064.4
- Total.liabilities                          1     4.148 7019.0 2064.4
- priceCashFlowRatio                         1     4.221 7019.1 2064.4
- Capex.per.Share                            1     4.241 7019.1 2064.4
- Operating.Cash.Flow.growth                 1     4.432 7019.3 2064.5
- operatingCashFlowSalesRatio                1     4.447 7019.3 2064.5
- Dividend.per.Share                         1     4.742 7019.6 2064.5
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.790 7019.7 2064.5
- shortTermCoverageRatios                    1     5.061 7020.0 2064.5
- Other.comprehensive.income                 1     5.239 7020.1 2064.6
- Inventories                                1     5.373 7020.3 2064.6
- cashPerShare                               1     5.876 7020.8 2064.6
- dividendYield                              1     6.082 7021.0 2064.7
- returnOnEquity                             1     6.534 7021.4 2064.7
- Long.term.investments                      1     7.271 7022.2 2064.8
- Weighted.Average.Shares.Growth             1     7.386 7022.3 2064.8
- daysOfPayablesOutstanding                  1     7.633 7022.5 2064.8
- Total.shareholders.equity                  1     8.121 7023.0 2064.9
- Weighted.Average.Shs.Out..Dil.             1     8.448 7023.3 2064.9
- daysOfInventoryOutstanding                 1     8.625 7023.5 2065.0
- Intangibles.to.Total.Assets                1     9.155 7024.0 2065.0
- freeCashFlowPerShare                       1     9.274 7024.2 2065.1
- EBIT.Growth                                1     9.642 7024.5 2065.1
- Earnings.before.Tax                        1     9.749 7024.6 2065.1
- Weighted.Average.Shs.Out                   1     9.961 7024.9 2065.1
- EV.to.Sales                                1     9.968 7024.9 2065.1
- Financing.Cash.Flow                        1     9.985 7024.9 2065.1
- priceToFreeCashFlowsRatio                  1    10.461 7025.4 2065.2
- X10Y.Operating.CF.Growth..per.Share.       1    10.669 7025.6 2065.2
- Average.Payables                           1    10.690 7025.6 2065.2
- X5Y.Revenue.Growth..per.Share.             1    10.845 7025.7 2065.2
- Investments                                1    10.903 7025.8 2065.2
- priceEarningsRatio                         1    11.152 7026.0 2065.3
- companyEquityMultiplier                    1    11.224 7026.1 2065.3
- Total.non.current.liabilities              1    11.319 7026.2 2065.3
- SG.A.Expense                               1    11.446 7026.3 2065.3
- Property..Plant...Equipment.Net            1    11.511 7026.4 2065.3
- Operating.Cash.Flow                        1    11.717 7026.6 2065.3
- returnOnAssets                             1    12.631 7027.5 2065.5
```

```
- Graham.Net.Net                                1    13.342 7028.2 2065.6
- cashFlowToDebtRatio                           1    13.618 7028.5 2065.6
- priceSalesRatio                               1    13.796 7028.7 2065.6
- X5Y.Net.Income.Growth..per.Share.             1    14.073 7029.0 2065.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.427 7029.3 2065.7
- Net.Debt                                      1    14.430 7029.3 2065.7
- fixedAssetTurnover                            1    14.779 7029.7 2065.7
- X3Y.Net.Income.Growth..per.Share.             1    14.978 7029.9 2065.8
- priceToSalesRatio                             1    15.042 7029.9 2065.8
- Retained.earnings..deficit.                   1    16.076 7031.0 2065.9
- Revenue                                       1    16.133 7031.0 2065.9
- X10Y.Shareholders.Equity.Growth..per.Share.   1    16.339 7031.2 2065.9
<none>                                                       7014.9 2065.9
- Cost.of.Revenue                               1    16.431 7031.3 2065.9
- Operating.Expenses                            1    17.252 7032.1 2066.0
- Receivables.Turnover                          1    17.742 7032.6 2066.1
- Capital.Expenditure                           1    18.208 7033.1 2066.2
- returnOnCapitalEmployed                       1    18.236 7033.1 2066.2
- Free.Cash.Flow                                1    19.010 7033.9 2066.2
- Operating.Income                              1    19.012 7033.9 2066.2
- Long.term.debt                                1    19.927 7034.8 2066.4
- X10Y.Net.Income.Growth..per.Share.            1    20.068 7035.0 2066.4
- assetTurnover                                 1    20.549 7035.4 2066.4
- Free.Cash.Flow.growth                         1    20.551 7035.4 2066.4
- Book.Value.per.Share.Growth                   1    20.797 7035.7 2066.5
- X10Y.Revenue.Growth..per.Share.               1    21.322 7036.2 2066.5
- Investing.Cash.flow                           1    21.530 7036.4 2066.6
- operatingCashFlowPerShare                     1    21.582 7036.5 2066.6
- Average.Inventory                             1    21.874 7036.8 2066.6
- Dividend.Yield                                1    22.014 7036.9 2066.6
- Graham.Number                                 1    22.720 7037.6 2066.7
- capitalExpenditureCoverageRatios              1    23.122 7038.0 2066.8
- dividendpaidAndCapexCoverageRatios            1    23.506 7038.4 2066.8
- Free.Cash.Flow.Yield                          1    23.538 7038.4 2066.8
- Inventory.Growth                              1    23.702 7038.6 2066.8
- Gross.Profit                                  1    24.057 7038.9 2066.9
- Net.cash.flow...Change.in.cash                1    24.138 7039.0 2066.9
- Profit.Margin                                 1    24.678 7039.6 2066.9
- longtermDebtToCapitalization                  1    24.930 7039.8 2067.0
- Total.non.current.assets                      1    25.454 7040.3 2067.0
- Payables                                      1    27.788 7042.7 2067.3
- Income.Quality                                1    29.477 7044.4 2067.5
- Consolidated.Income                           1    31.204 7046.1 2067.7
- Issuance..repayment..of.debt                  1    31.910 7046.8 2067.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.963 7046.9 2067.8
- Enterprise.Value                              1    32.407 7047.3 2067.9
- Goodwill.and.Intangible.Assets                1    32.808 7047.7 2067.9
```

```
- Income.Tax.Expense                              1    33.646 7048.5 2068.0
- interestCoverage                                1    34.010 7048.9 2068.1
- grossProfitMargin                               1    34.519 7049.4 2068.1
- Other.Assets                                    1    35.396 7050.3 2068.2
- debtRatio                                       1    35.660 7050.6 2068.3
- X5Y.Operating.CF.Growth..per.Share.             1    36.354 7051.2 2068.4
- Issuance..buybacks..of.shares                   1    37.204 7052.1 2068.5
- Net.Income...Non.Controlling.int                1    37.896 7052.8 2068.6
- Asset.Growth                                    1    39.393 7054.3 2068.7
- Depreciation...Amortization                     1    39.627 7054.5 2068.8
- Net.Current.Asset.Value                         1    42.464 7057.4 2069.1
- EPS.Diluted.Growth                              1    42.849 7057.7 2069.2
- EBITDA                                          1    43.119 7058.0 2069.2
- Net.Income.per.Share                            1    43.315 7058.2 2069.2
- inventoryTurnover                               1    45.830 7060.7 2069.5
- Capex.to.Operating.Cash.Flow                    1    46.881 7061.8 2069.6
- freeCashFlowOperatingCashFlowRatio              1    48.802 7063.7 2069.9
- payablesTurnover                                1    50.205 7065.1 2070.0
- Interest.Expense                                1    50.519 7065.4 2070.1
- Other.Liabilities                               1    52.765 7067.7 2070.4
- Revenue.per.Share                               1    54.857 7069.7 2070.6
- Total.current.liabilities                       1    56.045 7070.9 2070.8
- Invested.Capital                                1    56.547 7071.4 2070.8
- Net.Cash.Marketcap                              1    56.966 7071.9 2070.9
- Net.Income.Growth                               1    59.042 7073.9 2071.1
- Short.term.debt                                 1    62.550 7077.4 2071.5
- X3Y.Shareholders.Equity.Growth..per.Share.      1    66.853 7081.7 2072.1
- Short.term.investments                          1    69.494 7084.4 2072.4
- Market.Cap                                      1    74.639 7089.5 2073.0
- Dividend.payments                               1    80.434 7095.3 2073.7
- Average.Receivables                             1    80.981 7095.9 2073.8
- payoutRatio                                     1    82.441 7097.3 2074.0
- netProfitMargin                                 1    93.289 7108.2 2075.3
- Cash.and.cash.equivalents                       1    95.406 7110.3 2075.5
- Net.Profit.Margin                               1   101.054 7115.9 2076.2
- EPS.Diluted                                     1   106.861 7121.8 2076.9
- EPS                                             1   110.430 7125.3 2077.3
- ebitperRevenue                                  1   110.776 7125.7 2077.4
- EBIT.Margin                                     1   115.738 7130.6 2078.0
- Tangible.Asset.Value                            1   116.180 7131.1 2078.0
- R.D.to.Revenue                                  1   134.442 7149.3 2080.2

Step:  AIC=2063.93
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
```

```
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                                Df Sum of Sq    RSS    AIC
```

```
- Free.Cash.Flow.margin                          1     1.314 7016.3 2062.1
- Capex.to.Revenue                               1     3.322 7018.3 2062.3
- pretaxProfitMargin                             1     3.618 7018.6 2062.4
- dividendPayoutRatio                            1     3.803 7018.8 2062.4
- Total.liabilities                              1     4.159 7019.1 2062.4
- priceCashFlowRatio                             1     4.213 7019.2 2062.4
- Capex.per.Share                                1     4.268 7019.2 2062.4
- operatingCashFlowSalesRatio                    1     4.431 7019.4 2062.5
- Operating.Cash.Flow.growth                     1     4.434 7019.4 2062.5
- Dividend.per.Share                             1     4.702 7019.7 2062.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1     4.798 7019.8 2062.5
- shortTermCoverageRatios                        1     5.075 7020.0 2062.6
- Other.comprehensive.income                     1     5.356 7020.3 2062.6
- Inventories                                    1     5.446 7020.4 2062.6
- cashPerShare                                   1     5.890 7020.8 2062.7
- dividendYield                                  1     6.177 7021.1 2062.7
- returnOnEquity                                 1     6.521 7021.5 2062.7
- Long.term.investments                          1     7.268 7022.2 2062.8
- Weighted.Average.Shares.Growth                 1     7.392 7022.3 2062.8
- daysOfPayablesOutstanding                      1     7.583 7022.5 2062.8
- Total.shareholders.equity                      1     8.180 7023.1 2062.9
- Weighted.Average.Shs.Out..Dil.                 1     8.468 7023.4 2063.0
- daysOfInventoryOutstanding                     1     8.581 7023.5 2063.0
- Intangibles.to.Total.Assets                    1     9.110 7024.1 2063.0
- freeCashFlowPerShare                           1     9.238 7024.2 2063.1
- Earnings.before.Tax                            1     9.731 7024.7 2063.1
- EBIT.Growth                                    1     9.758 7024.7 2063.1
- Weighted.Average.Shs.Out                       1     9.978 7024.9 2063.2
- Financing.Cash.Flow                            1    10.010 7025.0 2063.2
- EV.to.Sales                                    1    10.024 7025.0 2063.2
- priceToFreeCashFlowsRatio                      1    10.430 7025.4 2063.2
- X10Y.Operating.CF.Growth..per.Share.           1    10.609 7025.6 2063.2
- X5Y.Revenue.Growth..per.Share.                 1    10.783 7025.7 2063.2
- Investments                                    1    10.842 7025.8 2063.2
- Average.Payables                               1    10.884 7025.8 2063.3
- priceEarningsRatio                             1    11.116 7026.1 2063.3
- Total.non.current.liabilities                  1    11.257 7026.2 2063.3
- companyEquityMultiplier                        1    11.395 7026.4 2063.3
- Property..Plant...Equipment.Net                1    11.466 7026.4 2063.3
- SG.A.Expense                                   1    11.612 7026.6 2063.3
- Operating.Cash.Flow                            1    11.731 7026.7 2063.4
- returnOnAssets                                 1    12.612 7027.6 2063.5
- Graham.Net.Net                                 1    13.291 7028.2 2063.6
- cashFlowToDebtRatio                            1    13.590 7028.5 2063.6
- priceSalesRatio                                1    13.825 7028.8 2063.6
- X5Y.Net.Income.Growth..per.Share.              1    14.029 7029.0 2063.6
- X5Y.Dividend.per.Share.Growth..per.Share.      1    14.374 7029.3 2063.7
```

```
- Net.Debt                                        1    14.466 7029.4 2063.7
- fixedAssetTurnover                              1    14.762 7029.7 2063.7
- X3Y.Net.Income.Growth..per.Share.               1    14.928 7029.9 2063.8
- priceToSalesRatio                               1    15.062 7030.0 2063.8
- Revenue                                         1    16.110 7031.1 2063.9
- Retained.earnings..deficit.                     1    16.175 7031.1 2063.9
- X10Y.Shareholders.Equity.Growth..per.Share.     1    16.313 7031.3 2063.9
<none>                                                       7015.0 2063.9
- Cost.of.Revenue                                 1    16.409 7031.4 2063.9
- Operating.Expenses                              1    17.236 7032.2 2064.0
- Receivables.Turnover                            1    17.701 7032.7 2064.1
- returnOnCapitalEmployed                         1    18.208 7033.2 2064.2
- Capital.Expenditure                             1    18.234 7033.2 2064.2
- Operating.Income                                1    18.983 7033.9 2064.2
- Free.Cash.Flow                                  1    19.033 7034.0 2064.2
- Long.term.debt                                  1    19.995 7035.0 2064.4
- X10Y.Net.Income.Growth..per.Share.              1    20.116 7035.1 2064.4
- assetTurnover                                   1    20.525 7035.5 2064.4
- Free.Cash.Flow.growth                           1    20.551 7035.5 2064.4
- Book.Value.per.Share.Growth                     1    20.965 7035.9 2064.5
- X10Y.Revenue.Growth..per.Share.                 1    21.364 7036.3 2064.5
- Investing.Cash.flow                             1    21.573 7036.5 2064.6
- operatingCashFlowPerShare                       1    21.627 7036.6 2064.6
- Average.Inventory                               1    22.003 7037.0 2064.6
- Dividend.Yield                                  1    22.144 7037.1 2064.6
- capitalExpenditureCoverageRatios                1    23.095 7038.1 2064.8
- Graham.Number                                   1    23.117 7038.1 2064.8
- dividendpaidAndCapexCoverageRatios              1    23.482 7038.4 2064.8
- Free.Cash.Flow.Yield                            1    23.483 7038.4 2064.8
- Inventory.Growth                                1    23.679 7038.6 2064.8
- Gross.Profit                                    1    24.021 7039.0 2064.9
- Net.cash.flow...Change.in.cash                  1    24.186 7039.1 2064.9
- Profit.Margin                                   1    24.632 7039.6 2064.9
- longtermDebtToCapitalization                    1    24.876 7039.8 2065.0
- Total.non.current.assets                        1    25.392 7040.3 2065.0
- Payables                                        1    27.725 7042.7 2065.3
- Income.Quality                                  1    30.020 7045.0 2065.6
- Consolidated.Income                             1    31.204 7046.2 2065.7
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.979 7046.9 2065.8
- Issuance..repayment..of.debt                    1    31.983 7046.9 2065.8
- Enterprise.Value                                1    32.442 7047.4 2065.9
- Goodwill.and.Intangible.Assets                  1    32.860 7047.8 2065.9
- Income.Tax.Expense                              1    33.685 7048.6 2066.0
- interestCoverage                                1    33.966 7048.9 2066.1
- grossProfitMargin                               1    34.456 7049.4 2066.1
- Other.Assets                                    1    35.417 7050.4 2066.2
- debtRatio                                       1    35.619 7050.6 2066.3
```

```
- X5Y.Operating.CF.Growth..per.Share.          1    36.344 7051.3 2066.4
- Issuance..buybacks..of.shares                1    37.352 7052.3 2066.5
- Net.Income...Non.Controlling.int             1    37.902 7052.9 2066.6
- Depreciation...Amortization                  1    39.673 7054.6 2066.8
- Asset.Growth                                 1    39.701 7054.7 2066.8
- Net.Current.Asset.Value                      1    42.560 7057.5 2067.1
- EPS.Diluted.Growth                           1    42.928 7057.9 2067.2
- EBITDA                                       1    43.177 7058.1 2067.2
- Net.Income.per.Share                         1    43.403 7058.4 2067.2
- inventoryTurnover                            1    45.783 7060.7 2067.5
- Capex.to.Operating.Cash.Flow                 1    47.040 7062.0 2067.7
- freeCashFlowOperatingCashFlowRatio           1    49.021 7064.0 2067.9
- payablesTurnover                             1    50.344 7065.3 2068.1
- Interest.Expense                             1    50.628 7065.6 2068.1
- Other.Liabilities                            1    52.727 7067.7 2068.4
- Revenue.per.Share                            1    54.830 7069.8 2068.6
- Total.current.liabilities                    1    56.011 7071.0 2068.8
- Invested.Capital                             1    56.593 7071.5 2068.8
- Net.Cash.Marketcap                           1    56.905 7071.9 2068.9
- Net.Income.Growth                            1    59.220 7074.2 2069.2
- Short.term.debt                              1    62.513 7077.5 2069.6
- X3Y.Shareholders.Equity.Growth..per.Share.   1    67.128 7082.1 2070.1
- Short.term.investments                       1    69.697 7084.7 2070.4
- Market.Cap                                   1    74.774 7089.7 2071.0
- Dividend.payments                            1    80.771 7095.7 2071.8
- Average.Receivables                          1    80.924 7095.9 2071.8
- payoutRatio                                  1    83.112 7098.1 2072.0
- netProfitMargin                              1    93.227 7108.2 2073.3
- Cash.and.cash.equivalents                    1    95.442 7110.4 2073.5
- Net.Profit.Margin                            1   101.014 7116.0 2074.2
- EPS.Diluted                                  1   106.902 7121.9 2074.9
- EPS                                          1   110.477 7125.4 2075.3
- ebitperRevenue                               1   110.717 7125.7 2075.4
- EBIT.Margin                                  1   115.704 7130.7 2076.0
- Tangible.Asset.Value                         1   116.142 7131.1 2076.0
- R.D.to.Revenue                               1   134.404 7149.4 2078.2

Step:  AIC=2062.09
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
```

```
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.liabilities +
    Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceCashFlowRatio + priceSalesRatio + dividendYield + ebitperRevenue +
    grossProfitMargin + pretaxProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.liabilities                          1     3.655 7019.9 2060.5
- dividendPayoutRatio                        1     3.848 7020.1 2060.6
- pretaxProfitMargin                         1     4.043 7020.3 2060.6
- priceCashFlowRatio                         1     4.151 7020.4 2060.6
- Capex.per.Share                            1     4.219 7020.5 2060.6
```

```
- Operating.Cash.Flow.growth                    1     4.271 7020.5 2060.6
- Dividend.per.Share                            1     4.732 7021.0 2060.7
- X5Y.Shareholders.Equity.Growth..per.Share.    1     4.856 7021.1 2060.7
- shortTermCoverageRatios                       1     5.181 7021.5 2060.7
- Other.comprehensive.income                    1     5.313 7021.6 2060.7
- Inventories                                   1     5.429 7021.7 2060.8
- cashPerShare                                  1     5.882 7022.2 2060.8
- dividendYield                                 1     6.122 7022.4 2060.8
- returnOnEquity                                1     6.475 7022.7 2060.9
- Weighted.Average.Shares.Growth                1     7.225 7023.5 2061.0
- daysOfPayablesOutstanding                     1     7.702 7024.0 2061.0
- Long.term.investments                         1     7.739 7024.0 2061.0
- daysOfInventoryOutstanding                    1     8.297 7024.6 2061.1
- Weighted.Average.Shs.Out..Dil.                1     8.713 7025.0 2061.2
- Total.shareholders.equity                     1     8.915 7025.2 2061.2
- Intangibles.to.Total.Assets                   1     9.139 7025.4 2061.2
- freeCashFlowPerShare                          1     9.269 7025.5 2061.2
- EBIT.Growth                                   1     9.733 7026.0 2061.3
- EV.to.Sales                                   1     9.950 7026.2 2061.3
- Financing.Cash.Flow                           1     9.963 7026.2 2061.3
- Average.Payables                              1    10.250 7026.5 2061.3
- Weighted.Average.Shs.Out                      1    10.267 7026.5 2061.3
- priceToFreeCashFlowsRatio                     1    10.490 7026.8 2061.4
- X10Y.Operating.CF.Growth..per.Share.          1    10.644 7026.9 2061.4
- X5Y.Revenue.Growth..per.Share.                1    10.712 7027.0 2061.4
- priceEarningsRatio                            1    10.758 7027.0 2061.4
- Earnings.before.Tax                           1    10.786 7027.1 2061.4
- SG.A.Expense                                  1    11.455 7027.7 2061.5
- Investments                                   1    11.517 7027.8 2061.5
- companyEquityMultiplier                       1    11.607 7027.9 2061.5
- Property..Plant...Equipment.Net               1    11.661 7027.9 2061.5
- Total.non.current.liabilities                 1    11.740 7028.0 2061.5
- returnOnAssets                                1    12.410 7028.7 2061.6
- Graham.Net.Net                                1    12.931 7029.2 2061.7
- Operating.Cash.Flow                           1    13.123 7029.4 2061.7
- cashFlowToDebtRatio                           1    13.627 7029.9 2061.8
- X5Y.Net.Income.Growth..per.Share.             1    13.966 7030.2 2061.8
- Net.Debt                                      1    13.999 7030.3 2061.8
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.495 7030.8 2061.9
- priceSalesRatio                               1    14.551 7030.8 2061.9
- X3Y.Net.Income.Growth..per.Share.             1    14.842 7031.1 2061.9
- fixedAssetTurnover                            1    15.175 7031.4 2061.9
- Retained.earnings..deficit.                   1    15.822 7032.1 2062.0
- priceToSalesRatio                             1    15.853 7032.1 2062.0
- X10Y.Shareholders.Equity.Growth..per.Share.   1    16.022 7032.3 2062.1
<none>                                                     7016.3 2062.1
- Capex.to.Revenue                              1    16.590 7032.9 2062.1
```

```
- Operating.Expenses                              1    17.512 7033.8 2062.2
- Receivables.Turnover                            1    17.687 7034.0 2062.2
- returnOnCapitalEmployed                         1    18.131 7034.4 2062.3
- Long.term.debt                                  1    19.060 7035.3 2062.4
- Operating.Income                                1    19.347 7035.6 2062.4
- Capital.Expenditure                             1    19.863 7036.1 2062.5
- X10Y.Net.Income.Growth..per.Share.              1    19.962 7036.2 2062.5
- Free.Cash.Flow.growth                           1    20.404 7036.7 2062.6
- Free.Cash.Flow                                  1    20.691 7037.0 2062.6
- Book.Value.per.Share.Growth                     1    21.259 7037.5 2062.7
- assetTurnover                                   1    21.315 7037.6 2062.7
- Investing.Cash.flow                             1    21.375 7037.6 2062.7
- X10Y.Revenue.Growth..per.Share.                 1    21.511 7037.8 2062.7
- Average.Inventory                               1    21.871 7038.1 2062.8
- operatingCashFlowPerShare                       1    21.924 7038.2 2062.8
- Dividend.Yield                                  1    22.038 7038.3 2062.8
- Graham.Number                                   1    23.215 7039.5 2062.9
- Free.Cash.Flow.Yield                            1    23.336 7039.6 2062.9
- capitalExpenditureCoverageRatios                1    23.760 7040.0 2063.0
- Inventory.Growth                                1    23.919 7040.2 2063.0
- Net.cash.flow...Change.in.cash                  1    23.940 7040.2 2063.0
- dividendpaidAndCapexCoverageRatios              1    24.157 7040.4 2063.0
- Revenue                                         1    24.366 7040.6 2063.1
- Cost.of.Revenue                                 1    24.742 7041.0 2063.1
- Profit.Margin                                   1    24.901 7041.2 2063.1
- Total.non.current.assets                        1    25.698 7042.0 2063.2
- longtermDebtToCapitalization                    1    27.113 7043.4 2063.4
- Income.Quality                                  1    29.866 7046.1 2063.7
- Gross.Profit                                    1    30.941 7047.2 2063.9
- Issuance..repayment..of.debt                    1    31.284 7047.6 2063.9
- X10Y.Dividend.per.Share.Growth..per.Share.      1    31.976 7048.2 2064.0
- Enterprise.Value                                1    32.816 7049.1 2064.1
- interestCoverage                                1    33.815 7050.1 2064.2
- grossProfitMargin                               1    34.285 7050.6 2064.3
- Goodwill.and.Intangible.Assets                  1    34.315 7050.6 2064.3
- Payables                                        1    34.598 7050.9 2064.3
- Other.Assets                                    1    34.857 7051.1 2064.3
- Consolidated.Income                             1    35.313 7051.6 2064.4
- X5Y.Operating.CF.Growth..per.Share.             1    36.016 7052.3 2064.5
- Issuance..buybacks..of.shares                   1    36.683 7053.0 2064.6
- Income.Tax.Expense                              1    38.108 7054.4 2064.7
- debtRatio                                       1    38.236 7054.5 2064.8
- Asset.Growth                                    1    40.305 7056.6 2065.0
- Net.Current.Asset.Value                         1    41.492 7057.8 2065.2
- EPS.Diluted.Growth                              1    42.172 7058.4 2065.2
- Net.Income...Non.Controlling.int                1    42.802 7059.1 2065.3
- Net.Income.per.Share                            1    43.745 7060.0 2065.4
```

```
- Depreciation...Amortization                  1    45.341 7061.6 2065.6
- inventoryTurnover                            1    45.507 7061.8 2065.6
- Capex.to.Operating.Cash.Flow                 1    45.729 7062.0 2065.7
- freeCashFlowOperatingCashFlowRatio           1    47.717 7064.0 2065.9
- EBITDA                                       1    49.289 7065.6 2066.1
- payablesTurnover                             1    50.079 7066.3 2066.2
- Revenue.per.Share                            1    55.559 7071.8 2066.9
- Invested.Capital                             1    55.818 7072.1 2066.9
- Net.Cash.Marketcap                           1    56.331 7072.6 2067.0
- Interest.Expense                             1    57.321 7073.6 2067.1
- Net.Income.Growth                            1    58.573 7074.8 2067.2
- Other.Liabilities                            1    62.311 7078.6 2067.7
- Total.current.liabilities                    1    66.015 7082.3 2068.1
- X3Y.Shareholders.Equity.Growth..per.Share.   1    67.386 7083.7 2068.3
- Short.term.investments                       1    68.397 7084.7 2068.4
- Short.term.debt                              1    72.553 7088.8 2068.9
- Market.Cap                                   1    75.327 7091.6 2069.3
- Average.Receivables                          1    80.000 7096.3 2069.8
- Dividend.payments                            1    80.267 7096.5 2069.9
- payoutRatio                                  1    83.227 7099.5 2070.2
- Cash.and.cash.equivalents                    1    94.141 7110.4 2071.5
- operatingCashFlowSalesRatio                  1   105.809 7122.1 2072.9
- EPS.Diluted                                  1   106.711 7123.0 2073.1
- netProfitMargin                              1   107.308 7123.6 2073.1
- EPS                                          1   110.297 7126.6 2073.5
- Net.Profit.Margin                            1   116.383 7132.7 2074.2
- Tangible.Asset.Value                         1   117.357 7133.6 2074.3
- ebitperRevenue                               1   133.178 7149.4 2076.2
- R.D.to.Revenue                               1   135.523 7151.8 2076.5
- EBIT.Margin                                  1   139.491 7155.8 2077.0

Step:  AIC=2060.53
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
```

```
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceSalesRatio + dividendYield + ebitperRevenue + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- pretaxProfitMargin                         1     3.574 7023.5 2059.0
- priceCashFlowRatio                         1     4.142 7024.1 2059.0
- Dividend.per.Share                         1     4.188 7024.1 2059.1
- Operating.Cash.Flow.growth                 1     4.193 7024.1 2059.1
- Capex.per.Share                            1     4.614 7024.5 2059.1
- X5Y.Shareholders.Equity.Growth..per.Share. 1     4.956 7024.9 2059.1
- dividendPayoutRatio                        1     4.960 7024.9 2059.1
- dividendYield                              1     5.352 7025.3 2059.2
- Other.comprehensive.income                 1     5.361 7025.3 2059.2
- cashPerShare                               1     6.009 7025.9 2059.3
- Inventories                                1     6.319 7026.2 2059.3
- shortTermCoverageRatios                    1     6.440 7026.4 2059.3
```

```
- returnOnEquity                                1     6.655 7026.6 2059.3
- Earnings.before.Tax                           1     7.427 7027.4 2059.4
- Weighted.Average.Shares.Growth                1     7.502 7027.4 2059.4
- daysOfPayablesOutstanding                     1     7.603 7027.5 2059.5
- Long.term.investments                         1     8.023 7027.9 2059.5
- daysOfInventoryOutstanding                    1     8.423 7028.3 2059.6
- Intangibles.to.Total.Assets                   1     8.449 7028.4 2059.6
- freeCashFlowPerShare                          1     8.547 7028.5 2059.6
- Weighted.Average.Shs.Out..Dil.                1     8.651 7028.6 2059.6
- EBIT.Growth                                   1     9.767 7029.7 2059.7
- Average.Payables                              1     9.792 7029.7 2059.7
- Weighted.Average.Shs.Out                      1    10.271 7030.2 2059.8
- EV.to.Sales                                   1    10.334 7030.3 2059.8
- X10Y.Operating.CF.Growth..per.Share.          1    10.363 7030.3 2059.8
- X5Y.Revenue.Growth..per.Share.                1    10.477 7030.4 2059.8
- Financing.Cash.Flow                           1    10.552 7030.5 2059.8
- companyEquityMultiplier                       1    10.675 7030.6 2059.8
- priceToFreeCashFlowsRatio                     1    10.852 7030.8 2059.9
- SG.A.Expense                                  1    10.870 7030.8 2059.9
- priceEarningsRatio                            1    10.953 7030.9 2059.9
- Property..Plant...Equipment.Net               1    11.169 7031.1 2059.9
- Investments                                   1    11.638 7031.6 2060.0
- Graham.Net.Net                                1    12.767 7032.7 2060.1
- Net.Debt                                      1    12.821 7032.7 2060.1
- returnOnAssets                                1    13.112 7033.0 2060.1
- cashFlowToDebtRatio                           1    13.484 7033.4 2060.2
- X5Y.Net.Income.Growth..per.Share.             1    13.949 7033.9 2060.2
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.158 7034.1 2060.3
- priceSalesRatio                               1    14.379 7034.3 2060.3
- X3Y.Net.Income.Growth..per.Share.             1    14.947 7034.9 2060.4
- fixedAssetTurnover                            1    15.247 7035.2 2060.4
- Total.shareholders.equity                     1    15.575 7035.5 2060.4
- priceToSalesRatio                             1    15.625 7035.5 2060.4
<none>                                                       7019.9 2060.5
- Operating.Cash.Flow                           1    16.463 7036.4 2060.6
- X10Y.Shareholders.Equity.Growth..per.Share.   1    16.520 7036.4 2060.6
- Retained.earnings..deficit.                   1    16.706 7036.6 2060.6
- Capex.to.Revenue                              1    16.760 7036.7 2060.6
- Operating.Expenses                            1    16.937 7036.9 2060.6
- Long.term.debt                                1    17.146 7037.1 2060.6
- Receivables.Turnover                          1    18.032 7038.0 2060.7
- returnOnCapitalEmployed                       1    18.277 7038.2 2060.8
- Operating.Income                              1    18.702 7038.6 2060.8
- X10Y.Net.Income.Growth..per.Share.            1    19.957 7039.9 2061.0
- Free.Cash.Flow.growth                         1    20.114 7040.0 2061.0
- assetTurnover                                 1    20.309 7040.2 2061.0
- Dividend.Yield                                1    21.225 7041.2 2061.1
```

```
- X10Y.Revenue.Growth..per.Share.                1    21.347 7041.3 2061.1
- operatingCashFlowPerShare                      1    21.424 7041.3 2061.2
- Average.Inventory                              1    21.774 7041.7 2061.2
- Book.Value.per.Share.Growth                    1    22.020 7041.9 2061.2
- Investing.Cash.flow                            1    22.317 7042.2 2061.3
- capitalExpenditureCoverageRatios               1    23.266 7043.2 2061.4
- Inventory.Growth                               1    23.365 7043.3 2061.4
- Free.Cash.Flow.Yield                           1    23.386 7043.3 2061.4
- dividendpaidAndCapexCoverageRatios             1    23.637 7043.6 2061.4
- Capital.Expenditure                            1    24.040 7044.0 2061.5
- Profit.Margin                                  1    24.637 7044.6 2061.5
- Free.Cash.Flow                                 1    24.932 7044.9 2061.6
- Net.cash.flow...Change.in.cash                 1    25.072 7045.0 2061.6
- Graham.Number                                  1    25.289 7045.2 2061.6
- Total.non.current.liabilities                  1    26.258 7046.2 2061.7
- longtermDebtToCapitalization                   1    26.967 7046.9 2061.8
- Revenue                                        1    27.624 7047.5 2061.9
- Cost.of.Revenue                                1    27.974 7047.9 2061.9
- Income.Quality                                 1    29.049 7049.0 2062.1
- Issuance..repayment..of.debt                   1    31.298 7051.2 2062.4
- Payables                                       1    31.937 7051.9 2062.4
- Consolidated.Income                            1    32.343 7052.3 2062.5
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.513 7052.4 2062.5
- Gross.Profit                                   1    32.760 7052.7 2062.5
- Other.Assets                                   1    33.143 7053.1 2062.6
- interestCoverage                               1    33.551 7053.5 2062.6
- Enterprise.Value                               1    33.656 7053.6 2062.6
- grossProfitMargin                              1    33.773 7053.7 2062.7
- Income.Tax.Expense                             1    35.332 7055.3 2062.8
- X5Y.Operating.CF.Growth..per.Share.            1    35.831 7055.8 2062.9
- Issuance..buybacks..of.shares                  1    36.573 7056.5 2063.0
- debtRatio                                      1    38.378 7058.3 2063.2
- Net.Income...Non.Controlling.int               1    39.774 7059.7 2063.4
- Asset.Growth                                   1    41.123 7061.0 2063.6
- Depreciation...Amortization                    1    41.687 7061.6 2063.6
- EPS.Diluted.Growth                             1    42.201 7062.1 2063.7
- Net.Income.per.Share                           1    42.525 7062.5 2063.7
- Total.non.current.assets                       1    44.796 7064.7 2064.0
- inventoryTurnover                              1    44.861 7064.8 2064.0
- EBITDA                                         1    45.652 7065.6 2064.1
- Capex.to.Operating.Cash.Flow                   1    46.087 7066.0 2064.2
- freeCashFlowOperatingCashFlowRatio             1    48.086 7068.0 2064.4
- payablesTurnover                               1    48.171 7068.1 2064.4
- Net.Current.Asset.Value                        1    48.757 7068.7 2064.5
- Interest.Expense                               1    53.851 7073.8 2065.1
- Invested.Capital                               1    54.090 7074.0 2065.1
- Revenue.per.Share                              1    56.779 7076.7 2065.4
```

```
- Net.Cash.Marketcap                            1    56.869 7076.8 2065.5
- Net.Income.Growth                             1    58.500 7078.4 2065.7
- Other.Liabilities                             1    58.784 7078.7 2065.7
- Total.current.liabilities                     1    62.419 7082.3 2066.1
- Short.term.investments                        1    66.799 7086.7 2066.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1    67.446 7087.4 2066.8
- Short.term.debt                               1    69.000 7088.9 2066.9
- Goodwill.and.Intangible.Assets                1    76.106 7096.0 2067.8
- Market.Cap                                    1    76.139 7096.1 2067.8
- Average.Receivables                           1    79.590 7099.5 2068.2
- Dividend.payments                             1    86.989 7106.9 2069.1
- payoutRatio                                   1    90.543 7110.5 2069.5
- Cash.and.cash.equivalents                     1    92.006 7111.9 2069.7
- netProfitMargin                               1   104.506 7124.4 2071.2
- operatingCashFlowSalesRatio                   1   105.569 7125.5 2071.4
- EPS.Diluted                                   1   107.823 7127.7 2071.6
- EPS                                           1   111.231 7131.2 2072.0
- Net.Profit.Margin                             1   113.470 7133.4 2072.3
- ebitperRevenue                                1   129.865 7149.8 2074.3
- R.D.to.Revenue                                1   135.668 7155.6 2075.0
- EBIT.Margin                                   1   136.171 7156.1 2075.0
- Tangible.Asset.Value                          1   153.088 7173.0 2077.1

Step:  AIC=2058.97
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceCashFlowRatio +
    priceSalesRatio + dividendYield + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
```

```
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- priceCashFlowRatio                         1     3.891 7027.4 2057.4
- Dividend.per.Share                         1     4.213 7027.7 2057.5
- Operating.Cash.Flow.growth                 1     4.307 7027.8 2057.5
- Capex.per.Share                            1     4.395 7027.9 2057.5
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.863 7028.4 2057.6
- dividendPayoutRatio                        1     4.985 7028.5 2057.6
- Other.comprehensive.income                 1     5.513 7029.0 2057.7
- dividendYield                              1     5.634 7029.1 2057.7
- shortTermCoverageRatios                    1     6.125 7029.6 2057.7
- cashPerShare                               1     6.143 7029.6 2057.7
- Inventories                                1     6.424 7029.9 2057.8
- returnOnEquity                             1     6.629 7030.1 2057.8
- Earnings.before.Tax                        1     6.916 7030.4 2057.8
- Long.term.investments                      1     7.278 7030.8 2057.9
- daysOfPayablesOutstanding                  1     7.576 7031.1 2057.9
- Weighted.Average.Shares.Growth             1     7.749 7031.2 2057.9
- Intangibles.to.Total.Assets                1     8.073 7031.6 2058.0
- daysOfInventoryOutstanding                 1     8.867 7032.4 2058.1
- freeCashFlowPerShare                       1     9.028 7032.5 2058.1
```

```
- Weighted.Average.Shs.Out..Dil.                1     9.619 7033.1 2058.2
- Average.Payables                              1     9.661 7033.2 2058.2
- EBIT.Growth                                   1     9.824 7033.3 2058.2
- X10Y.Operating.CF.Growth..per.Share.          1    10.445 7033.9 2058.2
- X5Y.Revenue.Growth..per.Share.                1    10.529 7034.0 2058.3
- EV.to.Sales                                   1    10.680 7034.2 2058.3
- Financing.Cash.Flow                           1    10.732 7034.2 2058.3
- priceToFreeCashFlowsRatio                     1    10.811 7034.3 2058.3
- companyEquityMultiplier                       1    10.821 7034.3 2058.3
- priceEarningsRatio                            1    10.995 7034.5 2058.3
- Property..Plant...Equipment.Net               1    11.073 7034.6 2058.3
- Weighted.Average.Shs.Out                      1    11.332 7034.8 2058.4
- SG.A.Expense                                  1    11.481 7035.0 2058.4
- Investments                                   1    11.621 7035.1 2058.4
- Graham.Net.Net                                1    12.637 7036.1 2058.5
- Net.Debt                                      1    13.203 7036.7 2058.6
- returnOnAssets                                1    13.279 7036.8 2058.6
- cashFlowToDebtRatio                           1    13.713 7037.2 2058.7
- X5Y.Net.Income.Growth..per.Share.             1    13.858 7037.4 2058.7
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.322 7037.8 2058.7
- X3Y.Net.Income.Growth..per.Share.             1    14.648 7038.1 2058.8
- priceSalesRatio                               1    14.768 7038.3 2058.8
- fixedAssetTurnover                            1    15.083 7038.6 2058.8
- Total.shareholders.equity                     1    15.229 7038.7 2058.8
- X10Y.Shareholders.Equity.Growth..per.Share.   1    16.054 7039.6 2058.9
<none>                                                       7023.5 2059.0
- Retained.earnings..deficit.                   1    16.401 7039.9 2059.0
- priceToSalesRatio                             1    16.530 7040.0 2059.0
- Operating.Expenses                            1    16.704 7040.2 2059.0
- Operating.Cash.Flow                           1    16.764 7040.3 2059.0
- Long.term.debt                                1    17.572 7041.1 2059.1
- Operating.Income                              1    17.815 7041.3 2059.2
- Receivables.Turnover                          1    17.875 7041.4 2059.2
- returnOnCapitalEmployed                       1    18.713 7042.2 2059.3
- Capex.to.Revenue                              1    18.865 7042.4 2059.3
- X10Y.Net.Income.Growth..per.Share.            1    19.893 7043.4 2059.4
- Free.Cash.Flow.growth                         1    19.975 7043.5 2059.4
- assetTurnover                                 1    20.431 7043.9 2059.5
- Dividend.Yield                                1    21.079 7044.6 2059.6
- X10Y.Revenue.Growth..per.Share.               1    21.229 7044.7 2059.6
- capitalExpenditureCoverageRatios              1    21.256 7044.8 2059.6
- operatingCashFlowPerShare                     1    21.613 7045.1 2059.6
- dividendpaidAndCapexCoverageRatios            1    21.627 7045.1 2059.6
- Average.Inventory                             1    22.001 7045.5 2059.7
- Investing.Cash.flow                           1    22.789 7046.3 2059.8
- Inventory.Growth                              1    23.395 7046.9 2059.8
- Book.Value.per.Share.Growth                   1    23.666 7047.2 2059.9
```

```
- Free.Cash.Flow.Yield                          1    23.941 7047.4 2059.9
- Capital.Expenditure                           1    24.498 7048.0 2060.0
- Profit.Margin                                 1    24.907 7048.4 2060.0
- Free.Cash.Flow                                1    25.435 7048.9 2060.1
- Net.cash.flow...Change.in.cash                1    25.507 7049.0 2060.1
- longtermDebtToCapitalization                  1    25.833 7049.3 2060.1
- Graham.Number                                 1    26.129 7049.6 2060.2
- Total.non.current.liabilities                 1    26.441 7049.9 2060.2
- Revenue                                       1    27.896 7051.4 2060.4
- Cost.of.Revenue                               1    28.238 7051.7 2060.4
- Income.Quality                                1    29.881 7053.4 2060.6
- grossProfitMargin                             1    31.548 7055.0 2060.8
- Consolidated.Income                           1    31.562 7055.1 2060.8
- Payables                                      1    32.449 7055.9 2060.9
- Issuance..repayment..of.debt                  1    32.471 7056.0 2060.9
- Gross.Profit                                  1    32.669 7056.2 2061.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.729 7056.2 2061.0
- interestCoverage                              1    32.946 7056.4 2061.0
- Other.Assets                                  1    33.016 7056.5 2061.0
- Income.Tax.Expense                            1    34.453 7058.0 2061.2
- Enterprise.Value                              1    34.580 7058.1 2061.2
- X5Y.Operating.CF.Growth..per.Share.           1    35.579 7059.1 2061.3
- debtRatio                                     1    36.098 7059.6 2061.4
- Issuance..buybacks..of.shares                 1    37.907 7061.4 2061.6
- Net.Income...Non.Controlling.int              1    38.821 7062.3 2061.7
- EPS.Diluted.Growth                            1    41.158 7064.7 2062.0
- Depreciation...Amortization                   1    41.257 7064.8 2062.0
- Net.Income.per.Share                          1    42.164 7065.7 2062.1
- Asset.Growth                                  1    42.426 7065.9 2062.2
- EBITDA                                        1    45.222 7068.7 2062.5
- inventoryTurnover                             1    45.482 7069.0 2062.5
- Total.non.current.assets                      1    45.514 7069.0 2062.5
- Capex.to.Operating.Cash.Flow                  1    45.646 7069.1 2062.5
- freeCashFlowOperatingCashFlowRatio            1    47.503 7071.0 2062.8
- payablesTurnover                              1    48.260 7071.8 2062.8
- Net.Current.Asset.Value                       1    48.558 7072.1 2062.9
- Interest.Expense                              1    53.422 7076.9 2063.5
- Invested.Capital                              1    53.651 7077.2 2063.5
- Net.Cash.Marketcap                            1    56.539 7080.0 2063.9
- Revenue.per.Share                             1    56.797 7080.3 2063.9
- Net.Income.Growth                             1    57.209 7080.7 2063.9
- Other.Liabilities                             1    59.465 7083.0 2064.2
- Total.current.liabilities                     1    63.121 7086.6 2064.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1    67.317 7090.8 2065.2
- Short.term.investments                        1    67.382 7090.9 2065.2
- Short.term.debt                               1    69.668 7093.2 2065.4
- Goodwill.and.Intangible.Assets                1    76.075 7099.6 2066.2
```

```
- Market.Cap                                    1    78.457 7102.0 2066.5
- Average.Receivables                           1    79.427 7102.9 2066.6
- Dividend.payments                             1    88.619 7112.1 2067.7
- Cash.and.cash.equivalents                     1    92.008 7115.5 2068.2
- payoutRatio                                   1    92.509 7116.0 2068.2
- netProfitMargin                               1   105.215 7128.7 2069.7
- EPS.Diluted                                   1   110.341 7133.8 2070.4
- Net.Profit.Margin                             1   113.170 7136.7 2070.7
- EPS                                           1   113.709 7137.2 2070.8
- operatingCashFlowSalesRatio                   1   125.273 7148.8 2072.2
- ebitperRevenue                                1   128.575 7152.1 2072.6
- R.D.to.Revenue                                1   133.623 7157.1 2073.2
- EBIT.Margin                                   1   135.693 7159.2 2073.4
- Tangible.Asset.Value                          1   152.377 7175.9 2075.4

Step:  AIC=2057.45
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Inventories + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
```

```
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Dividend.per.Share                        1     4.014 7031.4 2055.9
- Operating.Cash.Flow.growth                1     4.317 7031.7 2056.0
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.650 7032.0 2056.0
- Capex.per.Share                           1     4.856 7032.2 2056.0
- dividendPayoutRatio                       1     5.102 7032.5 2056.1
- Other.comprehensive.income                1     5.774 7033.2 2056.2
- dividendYield                             1     6.205 7033.6 2056.2
- cashPerShare                              1     6.206 7033.6 2056.2
- shortTermCoverageRatios                   1     6.459 7033.8 2056.2
- returnOnEquity                            1     6.688 7034.1 2056.3
- Earnings.before.Tax                       1     6.866 7034.3 2056.3
- Inventories                               1     6.875 7034.3 2056.3
- Intangibles.to.Total.Assets               1     7.221 7034.6 2056.3
- Weighted.Average.Shares.Growth            1     7.634 7035.0 2056.4
- Long.term.investments                     1     7.688 7035.1 2056.4
- daysOfPayablesOutstanding                 1     8.055 7035.4 2056.4
- freeCashFlowPerShare                      1     9.049 7036.4 2056.6
- daysOfInventoryOutstanding                1     9.078 7036.5 2056.6
- X10Y.Operating.CF.Growth..per.Share.      1     9.311 7036.7 2056.6
- Weighted.Average.Shs.Out..Dil.            1     9.343 7036.7 2056.6
- priceToFreeCashFlowsRatio                 1     9.417 7036.8 2056.6
- EBIT.Growth                               1     9.534 7036.9 2056.6
- Average.Payables                          1    10.404 7037.8 2056.7
- companyEquityMultiplier                   1    10.647 7038.0 2056.8
- Financing.Cash.Flow                       1    10.649 7038.0 2056.8
- X5Y.Revenue.Growth..per.Share.            1    10.694 7038.1 2056.8
- Property..Plant...Equipment.Net           1    10.929 7038.3 2056.8
```

```
- EV.to.Sales                                    1    11.168 7038.6 2056.8
- Weighted.Average.Shs.Out                       1    11.193 7038.6 2056.8
- priceEarningsRatio                             1    11.592 7039.0 2056.9
- Investments                                    1    11.618 7039.0 2056.9
- SG.A.Expense                                   1    12.389 7039.8 2057.0
- Graham.Net.Net                                 1    12.588 7040.0 2057.0
- returnOnAssets                                 1    13.158 7040.5 2057.1
- Net.Debt                                       1    13.366 7040.8 2057.1
- cashFlowToDebtRatio                            1    13.800 7041.2 2057.1
- X3Y.Net.Income.Growth..per.Share.              1    14.436 7041.8 2057.2
- X5Y.Dividend.per.Share.Growth..per.Share.      1    14.518 7041.9 2057.2
- X5Y.Net.Income.Growth..per.Share.              1    14.579 7042.0 2057.2
- priceSalesRatio                                1    14.642 7042.0 2057.2
- X10Y.Shareholders.Equity.Growth..per.Share.    1    15.171 7042.6 2057.3
- fixedAssetTurnover                             1    15.249 7042.6 2057.3
- Total.shareholders.equity                      1    15.387 7042.8 2057.3
<none>                                                      7027.4 2057.4
- priceToSalesRatio                              1    16.458 7043.8 2057.5
- Retained.earnings..deficit.                    1    16.662 7044.1 2057.5
- Operating.Cash.Flow                            1    16.868 7044.3 2057.5
- Operating.Expenses                             1    17.035 7044.4 2057.5
- Receivables.Turnover                           1    17.690 7045.1 2057.6
- Long.term.debt                                 1    17.854 7045.2 2057.6
- Operating.Income                               1    18.065 7045.5 2057.7
- returnOnCapitalEmployed                        1    19.271 7046.7 2057.8
- Free.Cash.Flow.growth                          1    19.588 7047.0 2057.8
- X10Y.Net.Income.Growth..per.Share.             1    19.865 7047.3 2057.9
- assetTurnover                                  1    20.155 7047.5 2057.9
- X10Y.Revenue.Growth..per.Share.                1    20.994 7048.4 2058.0
- capitalExpenditureCoverageRatios               1    21.755 7049.1 2058.1
- operatingCashFlowPerShare                      1    21.781 7049.2 2058.1
- dividendpaidAndCapexCoverageRatios             1    22.102 7049.5 2058.2
- Dividend.Yield                                 1    22.259 7049.6 2058.2
- Investing.Cash.flow                            1    22.647 7050.0 2058.2
- Average.Inventory                              1    22.844 7050.2 2058.2
- Free.Cash.Flow.Yield                           1    23.043 7050.4 2058.3
- Book.Value.per.Share.Growth                    1    23.225 7050.6 2058.3
- Capex.to.Revenue                               1    23.232 7050.6 2058.3
- Inventory.Growth                               1    23.981 7051.4 2058.4
- Capital.Expenditure                            1    24.588 7052.0 2058.4
- Profit.Margin                                  1    25.100 7052.5 2058.5
- Net.cash.flow...Change.in.cash                 1    25.375 7052.8 2058.5
- longtermDebtToCapitalization                   1    25.513 7052.9 2058.6
- Free.Cash.Flow                                 1    25.517 7052.9 2058.6
- Total.non.current.liabilities                  1    25.987 7053.4 2058.6
- Graham.Number                                  1    27.086 7054.5 2058.8
- Revenue                                        1    28.543 7055.9 2058.9
```

```
- Cost.of.Revenue                                1    28.892 7056.3 2059.0
- Income.Quality                                 1    29.543 7056.9 2059.1
- grossProfitMargin                              1    30.598 7058.0 2059.2
- Consolidated.Income                            1    31.572 7059.0 2059.3
- Payables                                       1    31.909 7059.3 2059.3
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.088 7059.5 2059.4
- Issuance..repayment..of.debt                   1    32.279 7059.7 2059.4
- Other.Assets                                   1    32.566 7060.0 2059.4
- Gross.Profit                                   1    33.315 7060.7 2059.5
- interestCoverage                               1    33.675 7061.1 2059.6
- Income.Tax.Expense                             1    34.465 7061.9 2059.7
- Enterprise.Value                               1    34.618 7062.0 2059.7
- debtRatio                                      1    37.320 7064.7 2060.0
- Issuance..buybacks..of.shares                  1    38.086 7065.5 2060.1
- Net.Income...Non.Controlling.int               1    38.954 7066.3 2060.2
- X5Y.Operating.CF.Growth..per.Share.            1    40.114 7067.5 2060.3
- EPS.Diluted.Growth                             1    40.639 7068.0 2060.4
- Depreciation...Amortization                    1    41.363 7068.8 2060.5
- Asset.Growth                                   1    42.133 7069.5 2060.6
- Net.Income.per.Share                           1    42.182 7069.6 2060.6
- EBITDA                                         1    45.308 7072.7 2061.0
- Total.non.current.assets                       1    45.646 7073.0 2061.0
- inventoryTurnover                              1    46.489 7073.9 2061.1
- freeCashFlowOperatingCashFlowRatio             1    46.908 7074.3 2061.2
- Capex.to.Operating.Cash.Flow                   1    47.572 7075.0 2061.2
- Net.Current.Asset.Value                        1    48.700 7076.1 2061.4
- payablesTurnover                               1    49.789 7077.2 2061.5
- Interest.Expense                               1    53.688 7081.1 2062.0
- Invested.Capital                               1    54.802 7082.2 2062.1
- Revenue.per.Share                              1    55.966 7083.4 2062.3
- Net.Income.Growth                              1    56.208 7083.6 2062.3
- Net.Cash.Marketcap                             1    57.617 7085.0 2062.5
- Other.Liabilities                              1    59.547 7086.9 2062.7
- Total.current.liabilities                      1    63.239 7090.6 2063.1
- Short.term.investments                         1    67.106 7094.5 2063.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1    68.397 7095.8 2063.8
- Short.term.debt                                1    69.710 7097.1 2063.9
- Goodwill.and.Intangible.Assets                 1    77.735 7105.1 2064.9
- Average.Receivables                            1    79.218 7106.6 2065.1
- Market.Cap                                     1    81.137 7108.5 2065.3
- Dividend.payments                              1    88.123 7115.5 2066.2
- payoutRatio                                    1    92.304 7119.7 2066.7
- Cash.and.cash.equivalents                      1    92.572 7120.0 2066.7
- netProfitMargin                                1   105.660 7133.0 2068.3
- EPS.Diluted                                    1   110.110 7137.5 2068.8
- EPS                                            1   113.443 7140.8 2069.2
- Net.Profit.Margin                              1   113.865 7141.3 2069.2
```

```
- operatingCashFlowSalesRatio                  1   125.028 7152.4 2070.6
- ebitperRevenue                               1   129.058 7156.4 2071.1
- R.D.to.Revenue                               1   134.876 7162.3 2071.8
- EBIT.Margin                                  1   136.466 7163.9 2072.0
- Tangible.Asset.Value                         1   154.320 7181.7 2074.1

Step:  AIC=2055.94
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
```

```
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Operating.Cash.Flow.growth                 1     4.427 7035.8 2054.5
- X5Y.Shareholders.Equity.Growth..per.Share.  1     4.804 7036.2 2054.5
- cashPerShare                               1     5.649 7037.1 2054.6
- Capex.per.Share                            1     5.851 7037.3 2054.7
- dividendYield                              1     5.888 7037.3 2054.7
- returnOnEquity                             1     6.253 7037.7 2054.7
- Earnings.before.Tax                        1     6.764 7038.2 2054.8
- Other.comprehensive.income                 1     6.796 7038.2 2054.8
- shortTermCoverageRatios                    1     6.875 7038.3 2054.8
- dividendPayoutRatio                        1     6.998 7038.4 2054.8
- Inventories                                1     7.344 7038.7 2054.8
- Weighted.Average.Shares.Growth             1     7.515 7038.9 2054.9
- Intangibles.to.Total.Assets                1     7.541 7038.9 2054.9
- daysOfPayablesOutstanding                  1     7.799 7039.2 2054.9
- X10Y.Operating.CF.Growth..per.Share.       1     8.396 7039.8 2055.0
- Long.term.investments                      1     8.457 7039.9 2055.0
- daysOfInventoryOutstanding                 1     8.507 7039.9 2055.0
- priceToFreeCashFlowsRatio                  1     9.072 7040.5 2055.1
- Weighted.Average.Shs.Out..Dil.             1     9.394 7040.8 2055.1
- freeCashFlowPerShare                       1     9.509 7040.9 2055.1
- EBIT.Growth                                1     9.523 7040.9 2055.1
- companyEquityMultiplier                    1    10.474 7041.9 2055.2
- X5Y.Revenue.Growth..per.Share.             1    10.560 7042.0 2055.2
- Property..Plant...Equipment.Net            1    10.658 7042.1 2055.2
- Financing.Cash.Flow                        1    10.762 7042.2 2055.2
- Weighted.Average.Shs.Out                   1    11.237 7042.6 2055.3
- priceEarningsRatio                         1    11.510 7042.9 2055.3
- EV.to.Sales                                1    11.664 7043.1 2055.4
- Graham.Net.Net                             1    11.686 7043.1 2055.4
- Investments                                1    11.820 7043.2 2055.4
- Average.Payables                           1    12.051 7043.5 2055.4
- returnOnAssets                             1    13.172 7044.6 2055.6
- SG.A.Expense                               1    13.205 7044.6 2055.6
- X5Y.Dividend.per.Share.Growth..per.Share.  1    13.728 7045.1 2055.6
- cashFlowToDebtRatio                        1    13.770 7045.2 2055.6
- X5Y.Net.Income.Growth..per.Share.          1    13.862 7045.3 2055.6
- priceSalesRatio                            1    14.326 7045.7 2055.7
```

```
- Net.Debt                                        1    14.483 7045.9 2055.7
- X3Y.Net.Income.Growth..per.Share.               1    14.773 7046.2 2055.7
- fixedAssetTurnover                              1    15.249 7046.7 2055.8
- Total.shareholders.equity                       1    15.423 7046.8 2055.8
- X10Y.Shareholders.Equity.Growth..per.Share.     1    15.846 7047.3 2055.9
- priceToSalesRatio                               1    16.129 7047.5 2055.9
<none>                                                         7031.4 2055.9
- Operating.Cash.Flow                             1    16.948 7048.4 2056.0
- Operating.Expenses                              1    17.268 7048.7 2056.1
- Retained.earnings..deficit.                     1    17.356 7048.8 2056.1
- Operating.Income                                1    17.987 7049.4 2056.1
- Long.term.debt                                  1    19.210 7050.6 2056.3
- Receivables.Turnover                            1    19.302 7050.7 2056.3
- Free.Cash.Flow.growth                           1    19.341 7050.7 2056.3
- Dividend.Yield                                  1    19.418 7050.8 2056.3
- returnOnCapitalEmployed                         1    19.874 7051.3 2056.4
- assetTurnover                                   1    20.936 7052.3 2056.5
- X10Y.Revenue.Growth..per.Share.                 1    21.213 7052.6 2056.5
- Free.Cash.Flow.Yield                            1    21.697 7053.1 2056.6
- X10Y.Net.Income.Growth..per.Share.              1    21.756 7053.2 2056.6
- operatingCashFlowPerShare                       1    22.449 7053.9 2056.7
- Capex.to.Revenue                                1    22.698 7054.1 2056.7
- Book.Value.per.Share.Growth                     1    22.957 7054.4 2056.7
- Investing.Cash.flow                             1    23.184 7054.6 2056.8
- capitalExpenditureCoverageRatios                1    23.365 7054.8 2056.8
- dividendpaidAndCapexCoverageRatios              1    23.709 7055.1 2056.8
- Inventory.Growth                                1    23.977 7055.4 2056.9
- Average.Inventory                               1    24.303 7055.7 2056.9
- Capital.Expenditure                             1    24.825 7056.2 2057.0
- Profit.Margin                                   1    24.949 7056.4 2057.0
- Free.Cash.Flow                                  1    25.736 7057.1 2057.1
- Net.cash.flow...Change.in.cash                  1    25.862 7057.3 2057.1
- Total.non.current.liabilities                   1    26.534 7057.9 2057.2
- longtermDebtToCapitalization                    1    26.822 7058.2 2057.2
- Income.Quality                                  1    28.209 7059.6 2057.4
- Revenue                                         1    29.127 7060.5 2057.5
- Cost.of.Revenue                                 1    29.472 7060.9 2057.5
- X10Y.Dividend.per.Share.Growth..per.Share.      1    29.947 7061.4 2057.6
- grossProfitMargin                               1    30.183 7061.6 2057.6
- Payables                                        1    30.786 7062.2 2057.7
- Consolidated.Income                             1    31.828 7063.2 2057.8
- Other.Assets                                    1    33.622 7065.0 2058.0
- Gross.Profit                                    1    33.792 7065.2 2058.1
- Issuance..repayment..of.debt                    1    34.035 7065.4 2058.1
- interestCoverage                                1    34.118 7065.5 2058.1
- Income.Tax.Expense                              1    34.777 7066.2 2058.2
- Enterprise.Value                                1    35.851 7067.3 2058.3
```

```
- debtRatio                                        1    39.311 7070.7 2058.7
- Net.Income...Non.Controlling.int                 1    39.836 7071.2 2058.8
- Issuance..buybacks..of.shares                    1    40.391 7071.8 2058.9
- X5Y.Operating.CF.Growth..per.Share.              1    40.850 7072.3 2058.9
- EPS.Diluted.Growth                               1    41.375 7072.8 2059.0
- Depreciation...Amortization                      1    41.719 7073.1 2059.0
- Asset.Growth                                     1    42.592 7074.0 2059.1
- Graham.Number                                    1    42.622 7074.0 2059.1
- Net.Income.per.Share                             1    43.287 7074.7 2059.2
- EBITDA                                           1    45.955 7077.4 2059.5
- inventoryTurnover                                1    46.924 7078.3 2059.7
- freeCashFlowOperatingCashFlowRatio               1    48.635 7080.0 2059.9
- Total.non.current.assets                         1    48.743 7080.1 2059.9
- Capex.to.Operating.Cash.Flow                     1    49.131 7080.5 2059.9
- payablesTurnover                                 1    50.831 7082.2 2060.1
- Net.Current.Asset.Value                          1    51.572 7083.0 2060.2
- Interest.Expense                                 1    54.862 7086.3 2060.6
- Invested.Capital                                 1    55.257 7086.7 2060.7
- Net.Cash.Marketcap                               1    56.279 7087.7 2060.8
- Net.Income.Growth                                1    56.670 7088.1 2060.8
- Revenue.per.Share                                1    58.144 7089.5 2061.0
- Other.Liabilities                                1    59.322 7090.7 2061.2
- Total.current.liabilities                        1    62.966 7094.4 2061.6
- X3Y.Shareholders.Equity.Growth..per.Share.       1    68.895 7100.3 2062.3
- Short.term.debt                                  1    69.424 7100.8 2062.4
- Short.term.investments                           1    69.537 7100.9 2062.4
- Goodwill.and.Intangible.Assets                   1    83.369 7114.8 2064.1
- Market.Cap                                       1    83.876 7115.3 2064.1
- Average.Receivables                              1    84.254 7115.7 2064.2
- payoutRatio                                      1    92.038 7123.4 2065.1
- Cash.and.cash.equivalents                        1    97.545 7128.9 2065.8
- netProfitMargin                                  1   105.498 7136.9 2066.7
- EPS.Diluted                                      1   112.073 7143.5 2067.5
- Net.Profit.Margin                                1   113.822 7145.2 2067.7
- EPS                                              1   115.387 7146.8 2067.9
- Dividend.payments                                1   121.876 7153.3 2068.7
- operatingCashFlowSalesRatio                      1   124.677 7156.1 2069.0
- ebitperRevenue                                   1   128.889 7160.3 2069.5
- R.D.to.Revenue                                   1   134.256 7165.7 2070.2
- EBIT.Margin                                      1   136.450 7167.9 2070.4
- Tangible.Asset.Value                             1   158.376 7189.8 2073.1

Step:  AIC=2054.48
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
```

```
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- X5Y.Shareholders.Equity.Growth..per.Share.   1     4.868 7040.7 2053.1
- cashPerShare                                 1     5.318 7041.1 2053.1
```

```
- Capex.per.Share                                1     5.499 7041.3 2053.2
- returnOnEquity                                 1     5.827 7041.7 2053.2
- dividendYield                                  1     6.126 7042.0 2053.2
- Other.comprehensive.income                     1     6.575 7042.4 2053.3
- Earnings.before.Tax                            1     6.635 7042.5 2053.3
- shortTermCoverageRatios                        1     6.685 7042.5 2053.3
- Inventories                                    1     7.112 7042.9 2053.3
- Weighted.Average.Shares.Growth                 1     7.181 7043.0 2053.4
- dividendPayoutRatio                            1     7.399 7043.2 2053.4
- Intangibles.to.Total.Assets                    1     7.454 7043.3 2053.4
- daysOfPayablesOutstanding                      1     7.499 7043.3 2053.4
- daysOfInventoryOutstanding                     1     8.007 7043.8 2053.5
- Long.term.investments                          1     8.425 7044.3 2053.5
- Weighted.Average.Shs.Out..Dil.                 1     9.053 7044.9 2053.6
- X10Y.Operating.CF.Growth..per.Share.           1     9.239 7045.1 2053.6
- EBIT.Growth                                    1     9.456 7045.3 2053.6
- priceToFreeCashFlowsRatio                      1     9.794 7045.6 2053.7
- freeCashFlowPerShare                           1     9.957 7045.8 2053.7
- X5Y.Revenue.Growth..per.Share.                 1    10.459 7046.3 2053.8
- Property..Plant...Equipment.Net                1    10.566 7046.4 2053.8
- Financing.Cash.Flow                            1    10.590 7046.4 2053.8
- Weighted.Average.Shs.Out                       1    10.870 7046.7 2053.8
- companyEquityMultiplier                        1    11.075 7046.9 2053.8
- Investments                                    1    11.430 7047.3 2053.9
- Average.Payables                               1    11.487 7047.3 2053.9
- EV.to.Sales                                    1    11.703 7047.5 2053.9
- Graham.Net.Net                                 1    11.775 7047.6 2053.9
- priceEarningsRatio                             1    12.425 7048.3 2054.0
- SG.A.Expense                                   1    13.022 7048.9 2054.1
- returnOnAssets                                 1    13.024 7048.9 2054.1
- cashFlowToDebtRatio                            1    13.963 7049.8 2054.2
- priceSalesRatio                                1    14.254 7050.1 2054.2
- X3Y.Net.Income.Growth..per.Share.              1    14.287 7050.1 2054.2
- Net.Debt                                       1    14.310 7050.1 2054.2
- X5Y.Dividend.per.Share.Growth..per.Share.      1    14.447 7050.3 2054.2
- X10Y.Shareholders.Equity.Growth..per.Share.    1    15.048 7050.9 2054.3
- Total.shareholders.equity                      1    15.194 7051.0 2054.3
- fixedAssetTurnover                             1    15.203 7051.0 2054.3
- X5Y.Net.Income.Growth..per.Share.              1    15.227 7051.1 2054.3
- priceToSalesRatio                              1    15.993 7051.8 2054.4
<none>                                                      7035.8 2054.5
- Operating.Cash.Flow                            1    16.758 7052.6 2054.5
- Retained.earnings..deficit.                    1    16.896 7052.7 2054.5
- Operating.Expenses                             1    16.913 7052.7 2054.5
- Operating.Income                               1    17.683 7053.5 2054.6
- Long.term.debt                                 1    19.329 7055.2 2054.8
- Dividend.Yield                                 1    19.383 7055.2 2054.8
```

```
- Receivables.Turnover                          1    19.648 7055.5 2054.9
- returnOnCapitalEmployed                       1    20.103 7055.9 2054.9
- Free.Cash.Flow.Yield                          1    20.817 7056.6 2055.0
- X10Y.Revenue.Growth..per.Share.               1    20.927 7056.8 2055.0
- assetTurnover                                 1    21.113 7056.9 2055.1
- X10Y.Net.Income.Growth..per.Share.            1    21.306 7057.1 2055.1
- capitalExpenditureCoverageRatios              1    22.533 7058.4 2055.2
- Book.Value.per.Share.Growth                   1    22.703 7058.5 2055.2
- Investing.Cash.flow                           1    22.722 7058.6 2055.2
- dividendpaidAndCapexCoverageRatios            1    22.838 7058.7 2055.3
- operatingCashFlowPerShare                     1    23.143 7059.0 2055.3
- Capex.to.Revenue                              1    23.210 7059.0 2055.3
- Average.Inventory                             1    23.890 7059.7 2055.4
- Inventory.Growth                              1    23.913 7059.7 2055.4
- Capital.Expenditure                           1    24.534 7060.4 2055.5
- Profit.Margin                                 1    24.636 7060.5 2055.5
- Free.Cash.Flow.growth                         1    25.213 7061.0 2055.6
- Net.cash.flow...Change.in.cash                1    25.316 7061.1 2055.6
- Free.Cash.Flow                                1    25.409 7061.2 2055.6
- longtermDebtToCapitalization                  1    26.402 7062.2 2055.7
- Total.non.current.liabilities                 1    26.706 7062.5 2055.7
- Income.Quality                                1    27.334 7063.2 2055.8
- Revenue                                       1    28.903 7064.7 2056.0
- Cost.of.Revenue                               1    29.249 7065.1 2056.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.738 7065.6 2056.1
- grossProfitMargin                             1    30.525 7066.4 2056.2
- Payables                                      1    31.001 7066.8 2056.3
- Consolidated.Income                           1    31.384 7067.2 2056.3
- Issuance..repayment..of.debt                  1    32.752 7068.6 2056.5
- Other.Assets                                  1    33.361 7069.2 2056.5
- Gross.Profit                                  1    33.373 7069.2 2056.5
- Income.Tax.Expense                            1    34.331 7070.2 2056.7
- interestCoverage                              1    34.470 7070.3 2056.7
- Enterprise.Value                              1    36.378 7072.2 2056.9
- debtRatio                                     1    38.539 7074.4 2057.2
- Net.Income...Non.Controlling.int              1    39.352 7075.2 2057.3
- Issuance..buybacks..of.shares                 1    39.481 7075.3 2057.3
- Depreciation...Amortization                   1    41.126 7077.0 2057.5
- EPS.Diluted.Growth                            1    42.329 7078.2 2057.6
- Graham.Number                                 1    43.169 7079.0 2057.7
- Asset.Growth                                  1    44.074 7079.9 2057.8
- Net.Income.per.Share                          1    44.327 7080.2 2057.9
- X5Y.Operating.CF.Growth..per.Share.           1    44.439 7080.3 2057.9
- freeCashFlowOperatingCashFlowRatio            1    45.074 7080.9 2058.0
- EBITDA                                        1    45.433 7081.3 2058.0
- Capex.to.Operating.Cash.Flow                  1    45.460 7081.3 2058.0
- inventoryTurnover                             1    46.634 7082.5 2058.2
```

```
- Total.non.current.assets                      1    48.986 7084.8 2058.4
- payablesTurnover                              1    51.467 7087.3 2058.7
- Net.Current.Asset.Value                       1    52.092 7087.9 2058.8
- Interest.Expense                              1    54.537 7090.4 2059.1
- Invested.Capital                              1    56.015 7091.8 2059.3
- Net.Cash.Marketcap                            1    56.463 7092.3 2059.3
- Revenue.per.Share                             1    57.094 7092.9 2059.4
- Net.Income.Growth                             1    57.333 7093.2 2059.4
- Other.Liabilities                             1    59.145 7095.0 2059.7
- Total.current.liabilities                     1    62.714 7098.5 2060.1
- Short.term.debt                               1    69.283 7105.1 2060.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1    69.554 7105.4 2060.9
- Short.term.investments                        1    69.940 7105.8 2061.0
- Goodwill.and.Intangible.Assets                1    83.273 7119.1 2062.6
- Market.Cap                                    1    84.062 7119.9 2062.7
- Average.Receivables                           1    85.409 7121.2 2062.8
- payoutRatio                                   1    91.438 7127.3 2063.6
- Cash.and.cash.equivalents                     1    98.320 7134.2 2064.4
- netProfitMargin                               1   106.864 7142.7 2065.4
- EPS.Diluted                                   1   113.116 7148.9 2066.2
- Net.Profit.Margin                             1   115.218 7151.0 2066.4
- EPS                                           1   116.484 7152.3 2066.6
- Dividend.payments                             1   120.195 7156.0 2067.0
- operatingCashFlowSalesRatio                   1   122.748 7158.6 2067.3
- ebitperRevenue                                1   130.361 7166.2 2068.2
- R.D.to.Revenue                                1   133.696 7169.5 2068.7
- EBIT.Margin                                   1   137.998 7173.8 2069.2
- Tangible.Asset.Value                          1   158.873 7194.7 2071.7

Step:  AIC=2053.07
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
```

```
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Capex.per.Share                            1     4.983 7045.7 2051.7
- cashPerShare                               1     5.209 7045.9 2051.7
- dividendYield                              1     6.149 7046.8 2051.8
- returnOnEquity                             1     6.403 7047.1 2051.8
- Earnings.before.Tax                        1     6.598 7047.3 2051.9
- shortTermCoverageRatios                    1     6.662 7047.4 2051.9
- Other.comprehensive.income                 1     6.927 7047.6 2051.9
- dividendPayoutRatio                        1     6.973 7047.7 2051.9
- Inventories                                1     7.110 7047.8 2051.9
- Intangibles.to.Total.Assets                1     7.346 7048.0 2052.0
- daysOfPayablesOutstanding                  1     7.763 7048.5 2052.0
- daysOfInventoryOutstanding                 1     8.008 7048.7 2052.1
- Weighted.Average.Shs.Out..Dil.             1     8.181 7048.9 2052.1
- Weighted.Average.Shares.Growth             1     8.494 7049.2 2052.1
- Long.term.investments                      1     8.533 7049.2 2052.1
- priceToFreeCashFlowsRatio                  1     8.943 7049.6 2052.2
```

```
- X10Y.Operating.CF.Growth..per.Share.         1     9.357 7050.1 2052.2
- Weighted.Average.Shs.Out                     1     9.951 7050.7 2052.3
- EBIT.Growth                                  1     9.970 7050.7 2052.3
- freeCashFlowPerShare                         1    10.091 7050.8 2052.3
- Property..Plant...Equipment.Net              1    10.137 7050.8 2052.3
- Financing.Cash.Flow                          1    10.661 7051.4 2052.4
- Investments                                  1    11.210 7051.9 2052.4
- X10Y.Shareholders.Equity.Growth..per.Share.  1    11.446 7052.1 2052.5
- Average.Payables                             1    11.483 7052.2 2052.5
- EV.to.Sales                                  1    11.802 7052.5 2052.5
- Graham.Net.Net                               1    12.264 7053.0 2052.6
- companyEquityMultiplier                      1    12.512 7053.2 2052.6
- returnOnAssets                               1    12.779 7053.5 2052.6
- SG.A.Expense                                 1    13.073 7053.8 2052.7
- cashFlowToDebtRatio                          1    13.289 7054.0 2052.7
- priceEarningsRatio                           1    13.360 7054.1 2052.7
- priceSalesRatio                              1    13.386 7054.1 2052.7
- Net.Debt                                     1    13.844 7054.5 2052.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.908 7054.6 2052.8
- X3Y.Net.Income.Growth..per.Share.            1    14.314 7055.0 2052.8
- X5Y.Revenue.Growth..per.Share.               1    14.789 7055.5 2052.9
- priceToSalesRatio                            1    15.161 7055.9 2052.9
- Total.shareholders.equity                    1    15.462 7056.2 2053.0
- fixedAssetTurnover                           1    15.630 7056.3 2053.0
<none>                                                     7040.7 2053.1
- X5Y.Net.Income.Growth..per.Share.            1    16.420 7057.1 2053.1
- Operating.Cash.Flow                          1    16.456 7057.2 2053.1
- Retained.earnings..deficit.                  1    17.796 7058.5 2053.2
- Operating.Expenses                           1    17.837 7058.5 2053.2
- Operating.Income                             1    18.509 7059.2 2053.3
- Receivables.Turnover                         1    18.793 7059.5 2053.4
- returnOnCapitalEmployed                      1    18.940 7059.6 2053.4
- Dividend.Yield                               1    19.302 7060.0 2053.4
- Long.term.debt                               1    19.478 7060.2 2053.4
- X10Y.Revenue.Growth..per.Share.              1    20.191 7060.9 2053.5
- assetTurnover                                1    20.525 7061.2 2053.6
- X10Y.Net.Income.Growth..per.Share.           1    21.124 7061.8 2053.7
- Free.Cash.Flow.Yield                         1    21.261 7062.0 2053.7
- capitalExpenditureCoverageRatios             1    22.624 7063.3 2053.8
- Investing.Cash.flow                          1    22.641 7063.3 2053.8
- dividendpaidAndCapexCoverageRatios           1    22.836 7063.5 2053.8
- Book.Value.per.Share.Growth                  1    23.330 7064.0 2053.9
- Average.Inventory                            1    23.863 7064.6 2054.0
- operatingCashFlowPerShare                    1    23.953 7064.7 2054.0
- Inventory.Growth                             1    24.085 7064.8 2054.0
- Capex.to.Revenue                             1    24.161 7064.9 2054.0
- Capital.Expenditure                          1    24.201 7064.9 2054.0
```

```
- Free.Cash.Flow.growth                          1    24.797 7065.5 2054.1
- Free.Cash.Flow                                 1    25.049 7065.7 2054.1
- Net.cash.flow...Change.in.cash                 1    25.214 7065.9 2054.1
- Total.non.current.liabilities                  1    25.919 7066.6 2054.2
- longtermDebtToCapitalization                   1    25.943 7066.6 2054.2
- Profit.Margin                                  1    27.309 7068.0 2054.4
- Income.Quality                                 1    27.693 7068.4 2054.4
- Revenue                                        1    29.328 7070.0 2054.6
- Cost.of.Revenue                                1    29.671 7070.4 2054.7
- X10Y.Dividend.per.Share.Growth..per.Share.     1    30.396 7071.1 2054.8
- grossProfitMargin                              1    31.082 7071.8 2054.9
- Consolidated.Income                            1    31.134 7071.8 2054.9
- Payables                                       1    31.194 7071.9 2054.9
- Issuance..repayment..of.debt                   1    31.379 7072.1 2054.9
- Other.Assets                                   1    33.132 7073.8 2055.1
- Income.Tax.Expense                             1    34.062 7074.8 2055.2
- interestCoverage                               1    34.120 7074.8 2055.2
- Gross.Profit                                   1    34.433 7075.1 2055.3
- Enterprise.Value                               1    35.594 7076.3 2055.4
- debtRatio                                      1    38.070 7078.8 2055.7
- Issuance..buybacks..of.shares                  1    38.078 7078.8 2055.7
- Net.Income...Non.Controlling.int               1    39.174 7079.9 2055.8
- Depreciation...Amortization                    1    40.682 7081.4 2056.0
- X5Y.Operating.CF.Growth..per.Share.            1    41.572 7082.3 2056.1
- Asset.Growth                                   1    41.918 7082.6 2056.2
- EPS.Diluted.Growth                             1    42.330 7083.0 2056.2
- Graham.Number                                  1    42.999 7083.7 2056.3
- freeCashFlowOperatingCashFlowRatio             1    43.651 7084.4 2056.4
- Capex.to.Operating.Cash.Flow                   1    44.134 7084.8 2056.4
- EBITDA                                         1    44.970 7085.7 2056.5
- Net.Income.per.Share                           1    45.121 7085.8 2056.6
- inventoryTurnover                              1    46.850 7087.5 2056.8
- Total.non.current.assets                       1    48.621 7089.3 2057.0
- payablesTurnover                               1    50.638 7091.3 2057.2
- Net.Current.Asset.Value                        1    51.898 7092.6 2057.4
- Interest.Expense                               1    53.893 7094.6 2057.6
- Net.Cash.Marketcap                             1    56.951 7097.7 2058.0
- Revenue.per.Share                              1    57.223 7097.9 2058.0
- Net.Income.Growth                              1    57.299 7098.0 2058.0
- Invested.Capital                               1    58.145 7098.8 2058.1
- Other.Liabilities                              1    59.561 7100.3 2058.3
- Total.current.liabilities                      1    63.170 7103.9 2058.8
- Short.term.debt                                1    69.562 7110.3 2059.5
- Short.term.investments                         1    69.649 7110.3 2059.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1    80.669 7121.4 2060.9
- Market.Cap                                     1    83.635 7124.3 2061.2
- Goodwill.and.Intangible.Assets                 1    83.812 7124.5 2061.2
```

```
- Average.Receivables                          1    84.782 7125.5 2061.4
- payoutRatio                                  1    90.783 7131.5 2062.1
- Cash.and.cash.equivalents                    1    98.202 7138.9 2063.0
- netProfitMargin                              1   106.038 7146.7 2063.9
- EPS.Diluted                                  1   113.525 7154.2 2064.8
- Net.Profit.Margin                            1   114.182 7154.9 2064.9
- EPS                                          1   116.760 7157.5 2065.2
- Dividend.payments                            1   118.709 7159.4 2065.4
- operatingCashFlowSalesRatio                  1   123.949 7164.6 2066.1
- ebitperRevenue                               1   129.405 7170.1 2066.7
- R.D.to.Revenue                               1   135.325 7176.0 2067.4
- EBIT.Margin                                  1   136.811 7177.5 2067.6
- Tangible.Asset.Value                         1   160.881 7201.6 2070.5

Step:  AIC=2051.68
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
```

```
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- cashPerShare                               1     4.583 7050.3 2050.2
- shortTermCoverageRatios                    1     5.686 7051.4 2050.4
- dividendYield                              1     6.331 7052.0 2050.4
- Inventories                                1     6.531 7052.2 2050.5
- Earnings.before.Tax                        1     6.582 7052.3 2050.5
- returnOnEquity                             1     6.830 7052.5 2050.5
- Intangibles.to.Total.Assets                1     7.060 7052.7 2050.5
- Other.comprehensive.income                 1     7.218 7052.9 2050.6
- dividendPayoutRatio                        1     7.312 7053.0 2050.6
- Weighted.Average.Shares.Growth             1     7.373 7053.1 2050.6
- Weighted.Average.Shs.Out..Dil.             1     7.755 7053.4 2050.6
- daysOfInventoryOutstanding                 1     7.943 7053.6 2050.7
- Long.term.investments                      1     8.127 7053.8 2050.7
- daysOfPayablesOutstanding                  1     8.611 7054.3 2050.7
- X10Y.Operating.CF.Growth..per.Share.       1     9.085 7054.8 2050.8
- priceToFreeCashFlowsRatio                  1     9.153 7054.8 2050.8
- Property..Plant...Equipment.Net            1     9.575 7055.3 2050.8
- Weighted.Average.Shs.Out                   1     9.664 7055.3 2050.9
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.210 7055.9 2050.9
- EBIT.Growth                                1    10.292 7056.0 2050.9
- Average.Payables                           1    10.923 7056.6 2051.0
- Graham.Net.Net                             1    11.311 7057.0 2051.1
- Financing.Cash.Flow                        1    11.351 7057.0 2051.1
- EV.to.Sales                                1    11.367 7057.0 2051.1
- companyEquityMultiplier                    1    11.501 7057.2 2051.1
- Investments                                1    11.953 7057.6 2051.1
- returnOnAssets                             1    12.748 7058.4 2051.2
- X3Y.Net.Income.Growth..per.Share.          1    12.777 7058.5 2051.2
- priceSalesRatio                            1    12.846 7058.5 2051.2
- priceEarningsRatio                         1    13.303 7059.0 2051.3
- Net.Debt                                   1    13.316 7059.0 2051.3
- X5Y.Dividend.per.Share.Growth..per.Share.  1    13.484 7059.2 2051.3
```

```
- SG.A.Expense                                  1    13.796 7059.5 2051.4
- cashFlowToDebtRatio                           1    14.067 7059.7 2051.4
- X5Y.Revenue.Growth..per.Share.                1    14.413 7060.1 2051.4
- priceToSalesRatio                             1    14.538 7060.2 2051.4
- Total.shareholders.equity                     1    15.518 7061.2 2051.6
- fixedAssetTurnover                            1    15.690 7061.4 2051.6
<none>                                                       7045.7 2051.7
- Operating.Cash.Flow                           1    16.535 7062.2 2051.7
- X5Y.Net.Income.Growth..per.Share.             1    17.350 7063.0 2051.8
- Operating.Expenses                            1    17.796 7063.5 2051.8
- Retained.earnings..deficit.                   1    17.980 7063.7 2051.9
- Operating.Income                              1    18.378 7064.1 2051.9
- Receivables.Turnover                          1    18.449 7064.1 2051.9
- returnOnCapitalEmployed                       1    18.640 7064.3 2051.9
- assetTurnover                                 1    19.440 7065.1 2052.1
- Dividend.Yield                                1    19.518 7065.2 2052.1
- Long.term.debt                                1    19.526 7065.2 2052.1
- X10Y.Revenue.Growth..per.Share.               1    20.520 7066.2 2052.2
- X10Y.Net.Income.Growth..per.Share.            1    21.532 7067.2 2052.3
- Book.Value.per.Share.Growth                   1    21.621 7067.3 2052.3
- Average.Inventory                             1    22.950 7068.6 2052.5
- Investing.Cash.flow                           1    23.268 7069.0 2052.5
- capitalExpenditureCoverageRatios              1    23.480 7069.2 2052.5
- dividendpaidAndCapexCoverageRatios            1    23.643 7069.3 2052.6
- Free.Cash.Flow.growth                         1    23.744 7069.4 2052.6
- Free.Cash.Flow.Yield                          1    23.783 7069.5 2052.6
- Inventory.Growth                              1    24.276 7070.0 2052.6
- Capital.Expenditure                           1    24.533 7070.2 2052.7
- Free.Cash.Flow                                1    25.186 7070.9 2052.8
- Total.non.current.liabilities                 1    25.685 7071.4 2052.8
- longtermDebtToCapitalization                  1    26.157 7071.8 2052.9
- Net.cash.flow...Change.in.cash                1    26.218 7071.9 2052.9
- Profit.Margin                                 1    27.998 7073.7 2053.1
- Income.Quality                                1    28.109 7073.8 2053.1
- Revenue                                       1    29.135 7074.8 2053.2
- Cost.of.Revenue                               1    29.476 7075.2 2053.3
- Issuance..repayment..of.debt                  1    29.821 7075.5 2053.3
- freeCashFlowPerShare                          1    29.824 7075.5 2053.3
- Capex.to.Revenue                              1    30.600 7076.3 2053.4
- grossProfitMargin                             1    30.602 7076.3 2053.4
- Consolidated.Income                           1    31.364 7077.0 2053.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    31.396 7077.1 2053.5
- Payables                                      1    32.170 7077.9 2053.6
- Other.Assets                                  1    32.855 7078.5 2053.7
- Enterprise.Value                              1    32.896 7078.6 2053.7
- interestCoverage                              1    33.969 7079.7 2053.8
- Gross.Profit                                  1    34.141 7079.8 2053.8
```

```
- Income.Tax.Expense                              1    34.220 7079.9 2053.8
- Issuance..buybacks..of.shares                   1    37.052 7082.7 2054.2
- Graham.Number                                   1    38.018 7083.7 2054.3
- Net.Income...Non.Controlling.int                1    38.785 7084.5 2054.4
- debtRatio                                       1    39.694 7085.4 2054.5
- Asset.Growth                                    1    40.828 7086.5 2054.6
- Depreciation...Amortization                     1    40.978 7086.7 2054.7
- EPS.Diluted.Growth                              1    42.120 7087.8 2054.8
- X5Y.Operating.CF.Growth..per.Share.             1    42.669 7088.4 2054.9
- freeCashFlowOperatingCashFlowRatio              1    42.843 7088.5 2054.9
- Capex.to.Operating.Cash.Flow                    1    43.066 7088.7 2054.9
- EBITDA                                          1    45.347 7091.0 2055.2
- Total.non.current.assets                        1    49.482 7095.2 2055.7
- payablesTurnover                                1    49.870 7095.6 2055.7
- inventoryTurnover                               1    50.593 7096.3 2055.8
- operatingCashFlowPerShare                       1    50.702 7096.4 2055.8
- Net.Current.Asset.Value                         1    51.404 7097.1 2055.9
- Revenue.per.Share                               1    52.328 7098.0 2056.0
- Interest.Expense                                1    54.081 7099.8 2056.2
- Net.Cash.Marketcap                              1    56.201 7101.9 2056.5
- Net.Income.Growth                               1    57.310 7103.0 2056.6
- Invested.Capital                                1    58.901 7104.6 2056.8
- Other.Liabilities                               1    60.489 7106.2 2057.0
- Total.current.liabilities                       1    64.086 7109.8 2057.5
- Short.term.investments                          1    69.050 7114.7 2058.1
- Short.term.debt                                 1    70.255 7115.9 2058.2
- Net.Income.per.Share                            1    71.690 7117.4 2058.4
- X3Y.Shareholders.Equity.Growth..per.Share.      1    78.089 7123.8 2059.2
- Market.Cap                                      1    80.488 7126.2 2059.4
- Average.Receivables                             1    84.753 7130.4 2059.9
- Goodwill.and.Intangible.Assets                  1    84.840 7130.5 2060.0
- payoutRatio                                     1    89.599 7135.3 2060.5
- Cash.and.cash.equivalents                       1    96.692 7142.4 2061.4
- netProfitMargin                                 1   105.315 7151.0 2062.4
- EPS.Diluted                                     1   113.010 7158.7 2063.3
- Net.Profit.Margin                               1   113.730 7159.4 2063.4
- Dividend.payments                               1   116.014 7161.7 2063.7
- EPS                                             1   117.226 7162.9 2063.9
- operatingCashFlowSalesRatio                     1   125.207 7170.9 2064.8
- ebitperRevenue                                  1   128.803 7174.5 2065.2
- R.D.to.Revenue                                  1   134.340 7180.0 2065.9
- EBIT.Margin                                     1   136.458 7182.1 2066.2
- Tangible.Asset.Value                            1   161.388 7207.1 2069.1

Step:  AIC=2050.24
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
```

```
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    dividendYield + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- dividendYield                            1     5.916 7056.2 2049.0
- Earnings.before.Tax                      1     6.044 7056.3 2049.0
```

```
- shortTermCoverageRatios                        1     6.383 7056.6 2049.0
- Inventories                                    1     6.398 7056.7 2049.0
- Weighted.Average.Shares.Growth                 1     6.788 7057.1 2049.1
- Other.comprehensive.income                     1     6.819 7057.1 2049.1
- returnOnEquity                                 1     6.848 7057.1 2049.1
- Intangibles.to.Total.Assets                    1     6.863 7057.1 2049.1
- dividendPayoutRatio                            1     7.495 7057.8 2049.2
- Weighted.Average.Shs.Out..Dil.                 1     8.072 7058.3 2049.2
- Long.term.investments                          1     8.284 7058.5 2049.2
- daysOfInventoryOutstanding                     1     8.286 7058.6 2049.2
- daysOfPayablesOutstanding                      1     8.435 7058.7 2049.3
- priceToFreeCashFlowsRatio                      1     8.603 7058.9 2049.3
- X10Y.Operating.CF.Growth..per.Share.           1     8.966 7059.2 2049.3
- Weighted.Average.Shs.Out                       1    10.001 7060.3 2049.5
- Property..Plant...Equipment.Net                1    10.145 7060.4 2049.5
- X10Y.Shareholders.Equity.Growth..per.Share.    1    10.519 7060.8 2049.5
- EBIT.Growth                                    1    10.569 7060.8 2049.5
- Average.Payables                               1    10.833 7061.1 2049.6
- EV.to.Sales                                    1    11.201 7061.5 2049.6
- companyEquityMultiplier                        1    11.278 7061.5 2049.6
- Graham.Net.Net                                 1    11.309 7061.6 2049.6
- Financing.Cash.Flow                            1    11.463 7061.7 2049.6
- Investments                                    1    12.482 7062.7 2049.8
- priceEarningsRatio                             1    12.972 7063.2 2049.8
- Net.Debt                                       1    13.087 7063.4 2049.8
- X3Y.Net.Income.Growth..per.Share.              1    13.170 7063.4 2049.8
- priceSalesRatio                                1    13.227 7063.5 2049.8
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.501 7063.8 2049.9
- returnOnAssets                                 1    13.799 7064.1 2049.9
- cashFlowToDebtRatio                            1    14.142 7064.4 2050.0
- X5Y.Revenue.Growth..per.Share.                 1    14.644 7064.9 2050.0
- priceToSalesRatio                              1    14.697 7065.0 2050.0
- SG.A.Expense                                   1    14.866 7065.1 2050.1
- Total.shareholders.equity                      1    15.578 7065.8 2050.1
- fixedAssetTurnover                             1    15.863 7066.1 2050.2
<none>                                                  7050.3 2050.2
- Retained.earnings..deficit.                    1    16.529 7066.8 2050.2
- Operating.Cash.Flow                            1    16.563 7066.8 2050.2
- X5Y.Net.Income.Growth..per.Share.              1    17.273 7067.5 2050.3
- Receivables.Turnover                           1    17.804 7068.1 2050.4
- Operating.Expenses                             1    17.966 7068.2 2050.4
- assetTurnover                                  1    17.980 7068.2 2050.4
- Operating.Income                               1    18.398 7068.7 2050.5
- returnOnCapitalEmployed                        1    18.587 7068.9 2050.5
- Dividend.Yield                                 1    18.716 7069.0 2050.5
- Long.term.debt                                 1    19.322 7069.6 2050.6
- X10Y.Net.Income.Growth..per.Share.             1    21.062 7071.3 2050.8
```

```
- X10Y.Revenue.Growth..per.Share.                1    21.131 7071.4 2050.8
- Book.Value.per.Share.Growth                    1    21.458 7071.7 2050.8
- Average.Inventory                              1    22.651 7072.9 2051.0
- Free.Cash.Flow.growth                          1    23.073 7073.3 2051.1
- capitalExpenditureCoverageRatios               1    23.215 7073.5 2051.1
- dividendpaidAndCapexCoverageRatios             1    23.363 7073.6 2051.1
- Investing.Cash.flow                            1    23.509 7073.8 2051.1
- Free.Cash.Flow.Yield                           1    24.420 7074.7 2051.2
- Inventory.Growth                               1    24.426 7074.7 2051.2
- Total.non.current.liabilities                  1    24.495 7074.8 2051.2
- Capital.Expenditure                            1    24.528 7074.8 2051.2
- Free.Cash.Flow                                 1    25.193 7075.5 2051.3
- longtermDebtToCapitalization                   1    26.351 7076.6 2051.4
- Net.cash.flow...Change.in.cash                 1    26.538 7076.8 2051.5
- Profit.Margin                                  1    27.833 7078.1 2051.6
- Income.Quality                                 1    28.246 7078.5 2051.7
- Revenue                                        1    28.988 7079.3 2051.8
- Cost.of.Revenue                                1    29.345 7079.6 2051.8
- Capex.to.Revenue                               1    29.430 7079.7 2051.8
- Issuance..repayment..of.debt                   1    30.219 7080.5 2051.9
- Consolidated.Income                            1    30.748 7081.0 2052.0
- X10Y.Dividend.per.Share.Growth..per.Share.     1    30.756 7081.0 2052.0
- grossProfitMargin                              1    30.867 7081.1 2052.0
- freeCashFlowPerShare                           1    31.848 7082.1 2052.1
- Payables                                       1    32.686 7083.0 2052.2
- Other.Assets                                   1    33.415 7083.7 2052.3
- Income.Tax.Expense                             1    33.634 7083.9 2052.3
- interestCoverage                               1    33.920 7084.2 2052.4
- Gross.Profit                                   1    34.120 7084.4 2052.4
- Enterprise.Value                               1    36.240 7086.5 2052.6
- Graham.Number                                  1    37.136 7087.4 2052.8
- Net.Income...Non.Controlling.int               1    38.189 7088.5 2052.9
- Issuance..buybacks..of.shares                  1    38.591 7088.9 2052.9
- debtRatio                                      1    38.960 7089.2 2053.0
- X5Y.Operating.CF.Growth..per.Share.            1    40.797 7091.1 2053.2
- Depreciation...Amortization                    1    41.228 7091.5 2053.2
- Asset.Growth                                   1    41.327 7091.6 2053.3
- EPS.Diluted.Growth                             1    41.792 7092.1 2053.3
- freeCashFlowOperatingCashFlowRatio             1    42.628 7092.9 2053.4
- Capex.to.Operating.Cash.Flow                   1    43.020 7093.3 2053.5
- EBITDA                                         1    45.658 7095.9 2053.8
- Total.non.current.assets                       1    47.838 7098.1 2054.1
- Revenue.per.Share                              1    48.640 7098.9 2054.2
- payablesTurnover                               1    49.340 7099.6 2054.2
- Net.Current.Asset.Value                        1    50.241 7100.5 2054.3
- inventoryTurnover                              1    50.958 7101.2 2054.4
- Interest.Expense                               1    54.454 7104.7 2054.8
```

```
- Net.Cash.Marketcap                              1    54.485 7104.8 2054.8
- Net.Income.Growth                               1    56.768 7107.0 2055.1
- Invested.Capital                                1    58.926 7109.2 2055.4
- Other.Liabilities                               1    61.196 7111.5 2055.7
- Total.current.liabilities                       1    64.725 7115.0 2056.1
- Short.term.investments                          1    67.693 7118.0 2056.4
- operatingCashFlowPerShare                       1    69.950 7120.2 2056.7
- Short.term.debt                                 1    70.859 7121.1 2056.8
- X3Y.Shareholders.Equity.Growth..per.Share.      1    78.018 7128.3 2057.7
- Net.Income.per.Share                            1    82.332 7132.6 2058.2
- Goodwill.and.Intangible.Assets                  1    82.584 7132.8 2058.2
- Average.Receivables                             1    83.714 7134.0 2058.4
- Market.Cap                                      1    85.401 7135.7 2058.6
- payoutRatio                                     1    89.641 7139.9 2059.1
- Cash.and.cash.equivalents                       1    92.737 7143.0 2059.5
- netProfitMargin                                 1   103.021 7153.3 2060.7
- Net.Profit.Margin                               1   111.333 7161.6 2061.7
- EPS.Diluted                                     1   114.731 7165.0 2062.1
- Dividend.payments                               1   115.828 7166.1 2062.2
- EPS                                             1   118.879 7169.1 2062.6
- ebitperRevenue                                  1   126.273 7176.5 2063.5
- operatingCashFlowSalesRatio                     1   127.533 7177.8 2063.6
- R.D.to.Revenue                                  1   133.356 7183.6 2064.3
- EBIT.Margin                                     1   133.805 7184.1 2064.4
- Tangible.Asset.Value                            1   160.521 7210.8 2067.6

Step:  AIC=2048.96
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
```

```
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- shortTermCoverageRatios                      1     6.388 7062.6 2047.7
- Weighted.Average.Shares.Growth               1     6.428 7062.6 2047.7
- Inventories                                  1     6.587 7062.8 2047.8
- Earnings.before.Tax                          1     6.646 7062.8 2047.8
- Other.comprehensive.income                   1     6.690 7062.9 2047.8
- Intangibles.to.Total.Assets                  1     6.864 7063.0 2047.8
- returnOnEquity                               1     7.183 7063.4 2047.8
- Weighted.Average.Shs.Out..Dil.               1     8.288 7064.5 2048.0
- daysOfInventoryOutstanding                   1     8.360 7064.5 2048.0
- daysOfPayablesOutstanding                    1     8.784 7065.0 2048.0
- Long.term.investments                        1     8.812 7065.0 2048.0
- EBIT.Growth                                  1     9.103 7065.3 2048.1
- priceToFreeCashFlowsRatio                    1     9.256 7065.4 2048.1
- X10Y.Operating.CF.Growth..per.Share.         1     9.397 7065.6 2048.1
- Financing.Cash.Flow                          1    10.043 7066.2 2048.2
- dividendPayoutRatio                          1    10.126 7066.3 2048.2
- Weighted.Average.Shs.Out                     1    10.193 7066.4 2048.2
- companyEquityMultiplier                      1    10.252 7066.4 2048.2
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.715 7066.9 2048.3
- Graham.Net.Net                               1    10.781 7067.0 2048.3
```

```
- Property..Plant...Equipment.Net              1    10.800 7067.0 2048.3
- Average.Payables                             1    10.998 7067.2 2048.3
- EV.to.Sales                                  1    11.315 7067.5 2048.3
- Investments                                  1    12.240 7068.4 2048.4
- priceEarningsRatio                           1    12.623 7068.8 2048.5
- Net.Debt                                     1    12.804 7069.0 2048.5
- X3Y.Net.Income.Growth..per.Share.            1    12.821 7069.0 2048.5
- priceSalesRatio                              1    13.291 7069.5 2048.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.411 7069.6 2048.6
- returnOnAssets                               1    13.946 7070.1 2048.7
- cashFlowToDebtRatio                          1    14.048 7070.2 2048.7
- SG.A.Expense                                 1    14.719 7070.9 2048.8
- priceToSalesRatio                            1    14.852 7071.0 2048.8
- Total.shareholders.equity                    1    15.161 7071.3 2048.8
- X5Y.Revenue.Growth..per.Share.               1    15.459 7071.6 2048.8
- fixedAssetTurnover                           1    15.523 7071.7 2048.8
- Retained.earnings..deficit.                  1    15.972 7072.2 2048.9
<none>                                                    7056.2 2049.0
- Operating.Cash.Flow                          1    16.477 7072.7 2049.0
- X5Y.Net.Income.Growth..per.Share.            1    17.434 7073.6 2049.1
- Operating.Expenses                           1    17.770 7074.0 2049.1
- Receivables.Turnover                         1    17.989 7074.2 2049.2
- Operating.Income                             1    18.150 7074.3 2049.2
- returnOnCapitalEmployed                      1    18.312 7074.5 2049.2
- assetTurnover                                1    18.722 7074.9 2049.2
- Long.term.debt                               1    18.985 7075.2 2049.3
- Dividend.Yield                               1    19.552 7075.7 2049.3
- X10Y.Net.Income.Growth..per.Share.           1    20.271 7076.5 2049.4
- X10Y.Revenue.Growth..per.Share.              1    21.186 7077.4 2049.5
- Book.Value.per.Share.Growth                  1    21.890 7078.1 2049.6
- Investing.Cash.flow                          1    21.973 7078.2 2049.6
- Free.Cash.Flow.growth                        1    22.397 7078.6 2049.7
- Average.Inventory                            1    23.422 7079.6 2049.8
- Inventory.Growth                             1    24.019 7080.2 2049.9
- Capital.Expenditure                          1    24.091 7080.3 2049.9
- Net.cash.flow...Change.in.cash               1    24.679 7080.9 2050.0
- Free.Cash.Flow                               1    24.731 7080.9 2050.0
- longtermDebtToCapitalization                 1    25.542 7081.7 2050.1
- Free.Cash.Flow.Yield                         1    26.400 7082.6 2050.2
- capitalExpenditureCoverageRatios             1    27.147 7083.3 2050.3
- dividendpaidAndCapexCoverageRatios           1    27.330 7083.5 2050.3
- Total.non.current.liabilities                1    28.016 7084.2 2050.4
- Profit.Margin                                1    28.593 7084.8 2050.4
- Income.Quality                               1    28.770 7085.0 2050.5
- Capex.to.Revenue                             1    29.356 7085.5 2050.5
- Revenue                                      1    29.777 7086.0 2050.6
- Cost.of.Revenue                              1    30.147 7086.3 2050.6
```

```
- grossProfitMargin                              1    31.029 7087.2 2050.7
- freeCashFlowPerShare                           1    31.526 7087.7 2050.8
- Payables                                       1    32.091 7088.3 2050.9
- Consolidated.Income                            1    32.282 7088.5 2050.9
- X10Y.Dividend.per.Share.Growth..per.Share.     1    32.460 7088.6 2050.9
- Issuance..repayment..of.debt                   1    32.947 7089.1 2051.0
- interestCoverage                               1    33.984 7090.2 2051.1
- Gross.Profit                                   1    34.506 7090.7 2051.2
- Other.Assets                                   1    34.788 7091.0 2051.2
- Income.Tax.Expense                             1    35.192 7091.4 2051.2
- Enterprise.Value                               1    37.114 7093.3 2051.5
- Graham.Number                                  1    38.177 7094.4 2051.6
- debtRatio                                      1    39.240 7095.4 2051.7
- X5Y.Operating.CF.Growth..per.Share.            1    39.313 7095.5 2051.7
- Net.Income...Non.Controlling.int               1    40.317 7096.5 2051.8
- Issuance..buybacks..of.shares                  1    41.350 7097.5 2052.0
- freeCashFlowOperatingCashFlowRatio             1    41.651 7097.8 2052.0
- Asset.Growth                                   1    41.871 7098.1 2052.0
- Capex.to.Operating.Cash.Flow                   1    42.009 7098.2 2052.1
- Depreciation...Amortization                    1    42.147 7098.3 2052.1
- EPS.Diluted.Growth                             1    43.367 7099.5 2052.2
- EBITDA                                         1    46.857 7103.0 2052.7
- inventoryTurnover                              1    48.888 7105.1 2052.9
- Total.non.current.assets                       1    49.028 7105.2 2052.9
- payablesTurnover                               1    49.205 7105.4 2052.9
- Revenue.per.Share                              1    49.556 7105.7 2053.0
- Net.Current.Asset.Value                        1    52.279 7108.5 2053.3
- Net.Cash.Marketcap                             1    52.349 7108.5 2053.3
- Interest.Expense                               1    55.976 7112.2 2053.8
- Net.Income.Growth                              1    58.344 7114.5 2054.0
- Other.Liabilities                              1    60.623 7116.8 2054.3
- Invested.Capital                               1    60.746 7116.9 2054.3
- Total.current.liabilities                      1    64.069 7120.3 2054.7
- Short.term.investments                         1    68.638 7124.8 2055.3
- operatingCashFlowPerShare                      1    69.232 7125.4 2055.3
- Short.term.debt                                1    70.478 7126.7 2055.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1    78.409 7134.6 2056.4
- Net.Income.per.Share                           1    80.176 7136.4 2056.7
- Goodwill.and.Intangible.Assets                 1    82.604 7138.8 2057.0
- Average.Receivables                            1    86.222 7142.4 2057.4
- Market.Cap                                     1    86.574 7142.8 2057.4
- Cash.and.cash.equivalents                      1    95.383 7151.6 2058.5
- payoutRatio                                    1    97.474 7153.7 2058.7
- netProfitMargin                                1   104.013 7160.2 2059.5
- Net.Profit.Margin                              1   112.444 7168.6 2060.5
- EPS.Diluted                                    1   113.239 7169.4 2060.6
- EPS                                            1   117.271 7173.5 2061.1
```

```
- ebitperRevenue                                1   127.420 7183.6 2062.3
- operatingCashFlowSalesRatio                   1   127.680 7183.9 2062.4
- Dividend.payments                             1   128.482 7184.7 2062.5
- R.D.to.Revenue                                1   133.730 7189.9 2063.1
- EBIT.Margin                                   1   135.068 7191.2 2063.2
- Tangible.Asset.Value                          1   164.580 7220.8 2066.8

Step:  AIC=2047.74
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Inventories + Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Inventories                                1     6.343 7068.9 2046.5
- Long.term.investments                      1     6.526 7069.1 2046.5
- Weighted.Average.Shares.Growth             1     6.637 7069.2 2046.5
- Earnings.before.Tax                        1     6.786 7069.4 2046.6
- Other.comprehensive.income                 1     7.127 7069.7 2046.6
- returnOnEquity                             1     7.182 7069.8 2046.6
- daysOfInventoryOutstanding                 1     7.619 7070.2 2046.7
- Intangibles.to.Total.Assets                1     8.260 7070.8 2046.7
- Weighted.Average.Shs.Out..Dil.             1     8.404 7071.0 2046.8
- daysOfPayablesOutstanding                  1     8.572 7071.1 2046.8
- EBIT.Growth                                1     8.775 7071.3 2046.8
- X10Y.Operating.CF.Growth..per.Share.       1     9.303 7071.9 2046.9
- Average.Payables                           1     9.396 7072.0 2046.9
- priceToFreeCashFlowsRatio                  1     9.846 7072.4 2046.9
- dividendPayoutRatio                        1    10.115 7072.7 2047.0
- companyEquityMultiplier                    1    10.171 7072.7 2047.0
- Weighted.Average.Shs.Out                   1    10.253 7072.8 2047.0
- Graham.Net.Net                             1    10.320 7072.9 2047.0
- EV.to.Sales                                1    10.391 7073.0 2047.0
- Financing.Cash.Flow                        1    10.467 7073.0 2047.0
- Property..Plant...Equipment.Net            1    11.393 7074.0 2047.1
- X10Y.Shareholders.Equity.Growth..per.Share. 1    11.530 7074.1 2047.1
- returnOnAssets                             1    11.726 7074.3 2047.2
- Investments                                1    11.763 7074.3 2047.2
- priceSalesRatio                            1    12.773 7075.3 2047.3
- SG.A.Expense                               1    12.782 7075.4 2047.3
- X3Y.Net.Income.Growth..per.Share.          1    13.108 7075.7 2047.3
- priceEarningsRatio                         1    13.143 7075.7 2047.3
- Total.shareholders.equity                  1    13.481 7076.1 2047.4
- X5Y.Dividend.per.Share.Growth..per.Share.  1    13.827 7076.4 2047.4
- Net.Debt                                   1    13.882 7076.5 2047.4
- priceToSalesRatio                          1    14.242 7076.8 2047.5
- fixedAssetTurnover                         1    14.822 7077.4 2047.5
- Retained.earnings..deficit.                1    14.924 7077.5 2047.5
- X5Y.Revenue.Growth..per.Share.             1    15.469 7078.0 2047.6
- Operating.Cash.Flow                        1    16.000 7078.6 2047.7
<none>                                                  7062.6 2047.7
- cashFlowToDebtRatio                        1    16.529 7079.1 2047.8
- Receivables.Turnover                       1    17.727 7080.3 2047.9
```

```
- Operating.Expenses                              1    17.914 7080.5 2047.9
- returnOnCapitalEmployed                         1    18.407 7081.0 2048.0
- Operating.Income                                1    18.492 7081.1 2048.0
- X5Y.Net.Income.Growth..per.Share.               1    18.683 7081.3 2048.0
- assetTurnover                                   1    18.924 7081.5 2048.0
- X10Y.Net.Income.Growth..per.Share.              1    19.321 7081.9 2048.1
- Dividend.Yield                                  1    19.900 7082.5 2048.2
- X10Y.Revenue.Growth..per.Share.                 1    20.404 7083.0 2048.2
- Long.term.debt                                  1    20.412 7083.0 2048.2
- Book.Value.per.Share.Growth                     1    21.097 7083.7 2048.3
- Free.Cash.Flow.growth                           1    21.705 7084.3 2048.4
- Investing.Cash.flow                             1    22.940 7085.5 2048.5
- Average.Inventory                               1    23.100 7085.7 2048.5
- Capital.Expenditure                             1    23.992 7086.6 2048.7
- Free.Cash.Flow                                  1    24.571 7087.1 2048.7
- Net.cash.flow...Change.in.cash                  1    25.375 7087.9 2048.8
- Inventory.Growth                                1    26.102 7088.7 2048.9
- longtermDebtToCapitalization                    1    26.114 7088.7 2048.9
- Free.Cash.Flow.Yield                            1    27.045 7089.6 2049.0
- capitalExpenditureCoverageRatios                1    27.604 7090.2 2049.1
- Total.non.current.liabilities                   1    27.737 7090.3 2049.1
- dividendpaidAndCapexCoverageRatios              1    27.816 7090.4 2049.1
- Capex.to.Revenue                                1    27.882 7090.5 2049.1
- Profit.Margin                                   1    28.768 7091.3 2049.2
- Revenue                                         1    28.879 7091.4 2049.2
- Cost.of.Revenue                                 1    29.205 7091.8 2049.3
- grossProfitMargin                               1    29.307 7091.9 2049.3
- Income.Quality                                  1    29.629 7092.2 2049.3
- freeCashFlowPerShare                            1    31.157 7093.7 2049.5
- Consolidated.Income                             1    32.337 7094.9 2049.7
- X10Y.Dividend.per.Share.Growth..per.Share.      1    32.732 7095.3 2049.7
- Payables                                        1    33.603 7096.2 2049.8
- Gross.Profit                                    1    34.125 7096.7 2049.9
- Other.Assets                                    1    34.258 7096.8 2049.9
- Issuance..repayment..of.debt                    1    34.289 7096.9 2049.9
- interestCoverage                                1    34.384 7097.0 2049.9
- Income.Tax.Expense                              1    35.138 7097.7 2050.0
- Net.Income...Non.Controlling.int                1    38.080 7100.6 2050.4
- Enterprise.Value                                1    38.882 7101.5 2050.4
- debtRatio                                       1    39.275 7101.8 2050.5
- X5Y.Operating.CF.Growth..per.Share.             1    39.690 7102.3 2050.6
- Graham.Number                                   1    39.714 7102.3 2050.6
- Asset.Growth                                    1    40.462 7103.0 2050.6
- freeCashFlowOperatingCashFlowRatio              1    41.314 7103.9 2050.8
- Capex.to.Operating.Cash.Flow                    1    41.765 7104.3 2050.8
- Depreciation...Amortization                     1    41.888 7104.5 2050.8
- EPS.Diluted.Growth                              1    42.520 7105.1 2050.9
```

```
- Issuance..buybacks..of.shares                1    43.541 7106.1 2051.0
- EBITDA                                       1    46.701 7109.3 2051.4
- inventoryTurnover                            1    48.871 7111.4 2051.7
- Revenue.per.Share                            1    49.035 7111.6 2051.7
- Total.non.current.assets                     1    49.507 7112.1 2051.7
- payablesTurnover                             1    50.663 7113.2 2051.9
- Net.Cash.Marketcap                           1    50.828 7113.4 2051.9
- Net.Current.Asset.Value                      1    51.283 7113.9 2051.9
- Interest.Expense                             1    56.073 7118.6 2052.5
- Net.Income.Growth                            1    57.422 7120.0 2052.7
- Invested.Capital                             1    58.707 7121.3 2052.8
- Other.Liabilities                            1    61.063 7123.6 2053.1
- Total.current.liabilities                    1    64.434 7127.0 2053.5
- operatingCashFlowPerShare                    1    64.600 7127.2 2053.6
- Short.term.investments                       1    68.918 7131.5 2054.1
- Short.term.debt                              1    70.877 7133.4 2054.3
- Net.Income.per.Share                         1    76.672 7139.2 2055.0
- Goodwill.and.Intangible.Assets               1    78.735 7141.3 2055.3
- X3Y.Shareholders.Equity.Growth..per.Share.   1    78.992 7141.6 2055.3
- Average.Receivables                          1    85.009 7147.6 2056.0
- Market.Cap                                   1    89.520 7152.1 2056.6
- Cash.and.cash.equivalents                    1    96.306 7158.9 2057.4
- payoutRatio                                  1    97.014 7159.6 2057.5
- netProfitMargin                              1   102.673 7165.2 2058.1
- Net.Profit.Margin                            1   110.899 7173.5 2059.1
- EPS.Diluted                                  1   115.326 7177.9 2059.7
- EPS                                          1   119.272 7181.8 2060.1
- ebitperRevenue                               1   126.111 7188.7 2060.9
- operatingCashFlowSalesRatio                  1   128.084 7190.7 2061.2
- R.D.to.Revenue                               1   130.032 7192.6 2061.4
- EBIT.Margin                                  1   133.475 7196.0 2061.8
- Dividend.payments                            1   138.900 7201.5 2062.5
- Tangible.Asset.Value                         1   160.347 7222.9 2065.0

Step:  AIC=2046.51
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
```

```
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Average.Payables                         1     4.264 7073.2 2045.0
- Earnings.before.Tax                      1     5.122 7074.0 2045.1
- Other.comprehensive.income               1     5.995 7074.9 2045.2
- Weighted.Average.Shares.Growth           1     6.577 7075.5 2045.3
- Long.term.investments                    1     7.140 7076.1 2045.4
- returnOnEquity                           1     7.178 7076.1 2045.4
- daysOfInventoryOutstanding               1     7.801 7076.7 2045.5
- daysOfPayablesOutstanding                1     7.885 7076.8 2045.5
- Intangibles.to.Total.Assets              1     8.439 7077.4 2045.5
- Weighted.Average.Shs.Out..Dil.           1     8.614 7077.5 2045.5
- EBIT.Growth                              1     8.742 7077.7 2045.6
- X10Y.Operating.CF.Growth..per.Share.     1     8.831 7077.7 2045.6
```

```
- priceToFreeCashFlowsRatio                    1     9.894 7078.8 2045.7
- Graham.Net.Net                               1    10.261 7079.2 2045.8
- companyEquityMultiplier                      1    10.298 7079.2 2045.8
- Weighted.Average.Shs.Out                     1    10.388 7079.3 2045.8
- Financing.Cash.Flow                          1    10.592 7079.5 2045.8
- dividendPayoutRatio                          1    10.901 7079.8 2045.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.939 7079.9 2045.8
- Net.Debt                                     1    11.071 7080.0 2045.8
- EV.to.Sales                                  1    11.232 7080.1 2045.9
- returnOnAssets                               1    11.907 7080.8 2046.0
- X3Y.Net.Income.Growth..per.Share.            1    12.169 7081.1 2046.0
- Property..Plant...Equipment.Net              1    12.596 7081.5 2046.0
- Investments                                  1    12.988 7081.9 2046.1
- priceSalesRatio                              1    13.318 7082.2 2046.1
- Retained.earnings..deficit.                  1    13.543 7082.5 2046.2
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.607 7082.5 2046.2
- priceEarningsRatio                           1    14.042 7083.0 2046.2
- Total.shareholders.equity                    1    14.484 7083.4 2046.3
- SG.A.Expense                                 1    14.662 7083.6 2046.3
- priceToSalesRatio                            1    14.770 7083.7 2046.3
- fixedAssetTurnover                           1    14.841 7083.8 2046.3
- X5Y.Revenue.Growth..per.Share.               1    15.067 7084.0 2046.3
- Operating.Expenses                           1    15.429 7084.3 2046.4
- Operating.Income                             1    16.084 7085.0 2046.5
- cashFlowToDebtRatio                          1    16.334 7085.2 2046.5
<none>                                                    7068.9 2046.5
- Operating.Cash.Flow                          1    17.403 7086.3 2046.6
- returnOnCapitalEmployed                      1    17.884 7086.8 2046.7
- Receivables.Turnover                         1    17.990 7086.9 2046.7
- assetTurnover                                1    18.687 7087.6 2046.8
- X5Y.Net.Income.Growth..per.Share.            1    19.002 7087.9 2046.8
- X10Y.Net.Income.Growth..per.Share.           1    19.109 7088.0 2046.8
- Long.term.debt                               1    19.275 7088.2 2046.8
- Dividend.Yield                               1    20.394 7089.3 2047.0
- X10Y.Revenue.Growth..per.Share.              1    20.427 7089.3 2047.0
- Book.Value.per.Share.Growth                  1    20.777 7089.7 2047.0
- Free.Cash.Flow.growth                        1    21.793 7090.7 2047.2
- Investing.Cash.flow                          1    21.913 7090.8 2047.2
- Inventory.Growth                             1    23.324 7092.2 2047.3
- Net.cash.flow...Change.in.cash               1    24.854 7093.8 2047.5
- Capital.Expenditure                          1    25.274 7094.2 2047.6
- Free.Cash.Flow                               1    25.898 7094.8 2047.7
- Capex.to.Revenue                             1    26.112 7095.0 2047.7
- longtermDebtToCapitalization                 1    26.594 7095.5 2047.7
- Income.Quality                               1    27.157 7096.1 2047.8
- Free.Cash.Flow.Yield                         1    27.520 7096.4 2047.8
- capitalExpenditureCoverageRatios             1    27.944 7096.9 2047.9
```

```
- dividendpaidAndCapexCoverageRatios          1    28.142 7097.1 2047.9
- Revenue                                     1    28.428 7097.3 2048.0
- Cost.of.Revenue                             1    28.755 7097.7 2048.0
- Profit.Margin                               1    28.790 7097.7 2048.0
- Issuance..repayment..of.debt                1    29.556 7098.5 2048.1
- grossProfitMargin                           1    29.661 7098.6 2048.1
- Consolidated.Income                         1    30.305 7099.2 2048.2
- Total.non.current.liabilities               1    30.677 7099.6 2048.2
- freeCashFlowPerShare                        1    31.503 7100.4 2048.3
- Gross.Profit                                1    31.686 7100.6 2048.3
- Income.Tax.Expense                          1    33.231 7102.1 2048.5
- interestCoverage                            1    33.906 7102.8 2048.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    35.469 7104.4 2048.8
- Net.Income...Non.Controlling.int            1    35.870 7104.8 2048.9
- Payables                                    1    35.945 7104.9 2048.9
- X5Y.Operating.CF.Growth..per.Share.         1    38.374 7107.3 2049.2
- Enterprise.Value                            1    38.420 7107.3 2049.2
- debtRatio                                   1    39.970 7108.9 2049.3
- Issuance..buybacks..of.shares               1    39.999 7108.9 2049.4
- Asset.Growth                                1    40.157 7109.1 2049.4
- Graham.Number                               1    40.198 7109.1 2049.4
- freeCashFlowOperatingCashFlowRatio          1    40.278 7109.2 2049.4
- Capex.to.Operating.Cash.Flow                1    40.629 7109.5 2049.4
- EPS.Diluted.Growth                          1    40.911 7109.8 2049.5
- Depreciation...Amortization                 1    43.042 7112.0 2049.7
- Other.Assets                                1    43.438 7112.4 2049.8
- inventoryTurnover                           1    47.253 7116.2 2050.2
- EBITDA                                      1    48.149 7117.1 2050.3
- Revenue.per.Share                           1    48.817 7117.7 2050.4
- payablesTurnover                            1    49.233 7118.1 2050.5
- Net.Cash.Marketcap                          1    51.495 7120.4 2050.7
- Total.non.current.assets                    1    54.513 7123.4 2051.1
- Net.Income.Growth                           1    55.554 7124.5 2051.2
- Other.Liabilities                           1    55.976 7124.9 2051.3
- Interest.Expense                            1    56.157 7125.1 2051.3
- Net.Current.Asset.Value                     1    57.265 7126.2 2051.4
- Total.current.liabilities                   1    59.256 7128.2 2051.7
- operatingCashFlowPerShare                   1    64.455 7133.4 2052.3
- Short.term.debt                             1    65.429 7134.3 2052.4
- Invested.Capital                            1    66.452 7135.4 2052.6
- Short.term.investments                      1    68.604 7137.5 2052.8
- Net.Income.per.Share                        1    77.267 7146.2 2053.8
- X3Y.Shareholders.Equity.Growth..per.Share.  1    78.060 7147.0 2053.9
- Goodwill.and.Intangible.Assets              1    84.680 7153.6 2054.7
- Average.Inventory                           1    87.420 7156.3 2055.1
- Market.Cap                                  1    87.962 7156.9 2055.1
- payoutRatio                                 1    95.677 7164.6 2056.1
```

```
- Average.Receivables                          1    95.865 7164.8 2056.1
- Cash.and.cash.equivalents                    1    96.147 7165.1 2056.1
- netProfitMargin                              1   104.049 7173.0 2057.1
- Net.Profit.Margin                            1   112.265 7181.2 2058.0
- EPS.Diluted                                  1   119.094 7188.0 2058.9
- EPS                                          1   123.223 7192.1 2059.3
- operatingCashFlowSalesRatio                  1   127.387 7196.3 2059.8
- ebitperRevenue                               1   128.090 7197.0 2059.9
- R.D.to.Revenue                               1   130.296 7199.2 2060.2
- Dividend.payments                            1   133.903 7202.8 2060.6
- EBIT.Margin                                  1   135.484 7204.4 2060.8
- Tangible.Asset.Value                         1   184.946 7253.9 2066.7

Step:  AIC=2045.03
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Other.comprehensive.income +
    Retained.earnings..deficit. + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceSalesRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
```

```
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Other.comprehensive.income                 1     4.499 7077.7 2043.6
- Earnings.before.Tax                        1     4.760 7077.9 2043.6
- Weighted.Average.Shares.Growth             1     6.792 7080.0 2043.8
- returnOnEquity                             1     7.010 7080.2 2043.9
- daysOfInventoryOutstanding                 1     7.816 7081.0 2044.0
- Long.term.investments                      1     8.159 7081.3 2044.0
- daysOfPayablesOutstanding                  1     8.266 7081.4 2044.0
- Intangibles.to.Total.Assets                1     8.462 7081.6 2044.0
- EBIT.Growth                                1     8.592 7081.8 2044.1
- Weighted.Average.Shs.Out..Dil.             1     8.941 7082.1 2044.1
- X10Y.Operating.CF.Growth..per.Share.       1     9.466 7082.6 2044.2
- priceToFreeCashFlowsRatio                  1    10.048 7083.2 2044.2
- Graham.Net.Net                             1    10.552 7083.7 2044.3
- Weighted.Average.Shs.Out                   1    10.636 7083.8 2044.3
- EV.to.Sales                                1    10.900 7084.1 2044.3
- Net.Debt                                   1    11.214 7084.4 2044.4
- X10Y.Shareholders.Equity.Growth..per.Share. 1    11.425 7084.6 2044.4
- dividendPayoutRatio                        1    11.647 7084.8 2044.4
- companyEquityMultiplier                    1    11.690 7084.9 2044.4
- Retained.earnings..deficit.                1    11.777 7085.0 2044.5
- X3Y.Net.Income.Growth..per.Share.          1    11.943 7085.1 2044.5
- Financing.Cash.Flow                        1    11.956 7085.1 2044.5
- returnOnAssets                             1    12.099 7085.3 2044.5
- Total.shareholders.equity                  1    13.291 7086.5 2044.6
- SG.A.Expense                               1    13.537 7086.7 2044.7
- priceSalesRatio                            1    13.593 7086.8 2044.7
- X5Y.Dividend.per.Share.Growth..per.Share.  1    13.903 7087.1 2044.7
- Property..Plant...Equipment.Net            1    14.156 7087.3 2044.7
- priceEarningsRatio                         1    14.219 7087.4 2044.8
- Investments                                1    14.411 7087.6 2044.8
- Operating.Expenses                         1    14.640 7087.8 2044.8
- fixedAssetTurnover                         1    14.949 7088.1 2044.8
- priceToSalesRatio                          1    15.051 7088.2 2044.8
- Operating.Income                           1    15.372 7088.5 2044.9
```

```
- X5Y.Revenue.Growth..per.Share.                1    15.509 7088.7 2044.9
- Operating.Cash.Flow                           1    16.325 7089.5 2045.0
<none>                                                     7073.2 2045.0
- cashFlowToDebtRatio                           1    16.710 7089.9 2045.0
- returnOnCapitalEmployed                       1    17.865 7091.0 2045.2
- Long.term.debt                                1    18.534 7091.7 2045.3
- Receivables.Turnover                          1    18.582 7091.8 2045.3
- X10Y.Net.Income.Growth..per.Share.            1    18.921 7092.1 2045.3
- assetTurnover                                 1    19.103 7092.3 2045.3
- X5Y.Net.Income.Growth..per.Share.             1    19.114 7092.3 2045.3
- X10Y.Revenue.Growth..per.Share.               1    19.928 7093.1 2045.4
- Dividend.Yield                                1    20.317 7093.5 2045.5
- Book.Value.per.Share.Growth                   1    20.817 7094.0 2045.5
- Free.Cash.Flow.growth                         1    21.604 7094.8 2045.7
- Investing.Cash.flow                           1    23.789 7097.0 2045.9
- Capital.Expenditure                           1    24.367 7097.5 2046.0
- Inventory.Growth                              1    24.918 7098.1 2046.0
- Free.Cash.Flow                                1    24.934 7098.1 2046.0
- Net.cash.flow...Change.in.cash                1    25.831 7099.0 2046.2
- Capex.to.Revenue                              1    26.059 7099.2 2046.2
- Revenue                                       1    26.076 7099.3 2046.2
- Cost.of.Revenue                               1    26.338 7099.5 2046.2
- Issuance..repayment..of.debt                  1    26.792 7100.0 2046.3
- Free.Cash.Flow.Yield                          1    27.406 7100.6 2046.3
- longtermDebtToCapitalization                  1    27.567 7100.7 2046.4
- Income.Quality                                1    28.577 7101.8 2046.5
- Total.non.current.liabilities                 1    28.770 7101.9 2046.5
- Consolidated.Income                           1    28.966 7102.1 2046.5
- Profit.Margin                                 1    28.976 7102.2 2046.5
- Gross.Profit                                  1    29.424 7102.6 2046.6
- capitalExpenditureCoverageRatios              1    29.496 7102.7 2046.6
- dividendpaidAndCapexCoverageRatios            1    29.708 7102.9 2046.6
- grossProfitMargin                             1    30.125 7103.3 2046.7
- freeCashFlowPerShare                          1    31.472 7104.6 2046.8
- Income.Tax.Expense                            1    31.888 7105.1 2046.9
- interestCoverage                              1    34.169 7107.3 2047.2
- Net.Income...Non.Controlling.int              1    34.410 7107.6 2047.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    34.847 7108.0 2047.2
- X5Y.Operating.CF.Growth..per.Share.           1    37.484 7110.7 2047.6
- Issuance..buybacks..of.shares                 1    38.208 7111.4 2047.7
- Graham.Number                                 1    38.258 7111.4 2047.7
- Asset.Growth                                  1    39.516 7112.7 2047.8
- Enterprise.Value                              1    39.710 7112.9 2047.8
- freeCashFlowOperatingCashFlowRatio            1    39.726 7112.9 2047.8
- EPS.Diluted.Growth                            1    39.772 7112.9 2047.8
- Capex.to.Operating.Cash.Flow                  1    40.074 7113.3 2047.9
- debtRatio                                     1    40.803 7114.0 2048.0
```

```
- Depreciation...Amortization                    1    41.384 7114.6 2048.0
- Other.Assets                                   1    42.996 7116.2 2048.2
- EBITDA                                         1    46.559 7119.7 2048.7
- inventoryTurnover                              1    46.884 7120.1 2048.7
- Revenue.per.Share                              1    50.647 7123.8 2049.2
- payablesTurnover                               1    50.712 7123.9 2049.2
- Total.non.current.assets                       1    50.981 7124.2 2049.2
- Net.Cash.Marketcap                             1    51.725 7124.9 2049.3
- Net.Current.Asset.Value                        1    53.200 7126.4 2049.5
- Net.Income.Growth                              1    54.220 7127.4 2049.6
- Interest.Expense                               1    54.873 7128.0 2049.7
- Payables                                       1    55.068 7128.2 2049.7
- Other.Liabilities                              1    57.659 7130.8 2050.0
- Total.current.liabilities                      1    61.156 7134.3 2050.4
- operatingCashFlowPerShare                      1    63.648 7136.8 2050.7
- Invested.Capital                               1    63.713 7136.9 2050.7
- Short.term.investments                         1    64.732 7137.9 2050.8
- Short.term.debt                                1    67.191 7140.4 2051.2
- Net.Income.per.Share                           1    76.580 7149.8 2052.3
- X3Y.Shareholders.Equity.Growth..per.Share.     1    78.214 7151.4 2052.5
- Goodwill.and.Intangible.Assets                 1    80.416 7153.6 2052.7
- Average.Inventory                              1    84.090 7157.3 2053.2
- Market.Cap                                     1    89.414 7162.6 2053.8
- Average.Receivables                            1    91.734 7164.9 2054.1
- Cash.and.cash.equivalents                      1    92.570 7165.7 2054.2
- payoutRatio                                    1    96.307 7169.5 2054.6
- netProfitMargin                                1   105.559 7178.7 2055.8
- Net.Profit.Margin                              1   114.028 7187.2 2056.8
- EPS.Diluted                                    1   117.264 7190.4 2057.2
- EPS                                            1   121.340 7194.5 2057.6
- operatingCashFlowSalesRatio                    1   127.551 7200.7 2058.4
- ebitperRevenue                                 1   129.811 7203.0 2058.7
- R.D.to.Revenue                                 1   130.813 7204.0 2058.8
- Dividend.payments                              1   131.080 7204.3 2058.8
- EBIT.Margin                                    1   137.467 7210.6 2059.6
- Tangible.Asset.Value                           1   180.731 7253.9 2064.7

Step:  AIC=2043.57
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
```

```
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceSalesRatio + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Earnings.before.Tax                        1     4.647 7082.3 2042.1
- Weighted.Average.Shares.Growth             1     6.912 7084.6 2042.4
- returnOnEquity                             1     6.990 7084.7 2042.4
- Intangibles.to.Total.Assets                1     8.006 7085.7 2042.5
- daysOfPayablesOutstanding                  1     8.246 7085.9 2042.6
- Long.term.investments                      1     8.414 7086.1 2042.6
- Weighted.Average.Shs.Out..Dil.             1     8.509 7086.2 2042.6
- daysOfInventoryOutstanding                 1     8.662 7086.3 2042.6
- EBIT.Growth                                1     8.698 7086.4 2042.6
- X10Y.Operating.CF.Growth..per.Share.       1     9.839 7087.5 2042.8
- Retained.earnings..deficit.                1     9.863 7087.5 2042.8
- priceToFreeCashFlowsRatio                  1     9.879 7087.6 2042.8
```

```
- Weighted.Average.Shs.Out                      1    10.376 7088.1 2042.8
- Financing.Cash.Flow                           1    10.615 7088.3 2042.9
- X3Y.Net.Income.Growth..per.Share.             1    10.972 7088.6 2042.9
- Net.Debt                                      1    11.011 7088.7 2042.9
- X10Y.Shareholders.Equity.Growth..per.Share.   1    11.015 7088.7 2042.9
- Graham.Net.Net                                1    11.200 7088.9 2042.9
- dividendPayoutRatio                           1    11.281 7089.0 2042.9
- EV.to.Sales                                   1    11.885 7089.6 2043.0
- returnOnAssets                                1    12.211 7089.9 2043.0
- companyEquityMultiplier                       1    12.593 7090.3 2043.1
- Total.shareholders.equity                     1    12.897 7090.6 2043.1
- priceSalesRatio                               1    13.749 7091.4 2043.2
- SG.A.Expense                                  1    13.885 7091.6 2043.3
- Operating.Expenses                            1    14.141 7091.8 2043.3
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.713 7092.4 2043.4
- Operating.Income                              1    14.913 7092.6 2043.4
- priceEarningsRatio                            1    14.953 7092.6 2043.4
- fixedAssetTurnover                            1    14.975 7092.7 2043.4
- priceToSalesRatio                             1    15.175 7092.9 2043.4
- X5Y.Revenue.Growth..per.Share.                1    15.722 7093.4 2043.5
- Operating.Cash.Flow                           1    16.473 7094.1 2043.6
<none>                                                     7077.7 2043.6
- cashFlowToDebtRatio                           1    16.699 7094.4 2043.6
- Property..Plant...Equipment.Net               1    17.236 7094.9 2043.7
- returnOnCapitalEmployed                       1    17.780 7095.5 2043.7
- Long.term.debt                                1    17.847 7095.5 2043.7
- X10Y.Net.Income.Growth..per.Share.            1    18.573 7096.2 2043.8
- Receivables.Turnover                          1    19.020 7096.7 2043.9
- X5Y.Net.Income.Growth..per.Share.             1    19.057 7096.7 2043.9
- Investments                                   1    19.318 7097.0 2043.9
- X10Y.Revenue.Growth..per.Share.               1    19.612 7097.3 2044.0
- assetTurnover                                 1    19.892 7097.6 2044.0
- Book.Value.per.Share.Growth                   1    20.272 7097.9 2044.0
- Dividend.Yield                                1    21.205 7098.9 2044.1
- Investing.Cash.flow                           1    21.868 7099.5 2044.2
- Free.Cash.Flow.growth                         1    22.501 7100.2 2044.3
- Capital.Expenditure                           1    23.885 7101.6 2044.5
- Net.cash.flow...Change.in.cash                1    24.372 7102.0 2044.5
- Free.Cash.Flow                                1    24.536 7102.2 2044.5
- Inventory.Growth                              1    25.068 7102.7 2044.6
- Issuance..repayment..of.debt                  1    25.648 7103.3 2044.7
- Revenue                                       1    26.143 7103.8 2044.7
- Cost.of.Revenue                               1    26.418 7104.1 2044.8
- longtermDebtToCapitalization                  1    26.835 7104.5 2044.8
- Free.Cash.Flow.Yield                          1    26.943 7104.6 2044.8
- Capex.to.Revenue                              1    27.755 7105.4 2044.9
- Consolidated.Income                           1    27.946 7105.6 2045.0
```

```
- Income.Quality                                1    28.176 7105.9 2045.0
- Profit.Margin                                 1    29.076 7106.8 2045.1
- Gross.Profit                                  1    29.239 7106.9 2045.1
- Total.non.current.liabilities                 1    29.653 7107.3 2045.2
- capitalExpenditureCoverageRatios              1    30.258 7107.9 2045.2
- dividendpaidAndCapexCoverageRatios            1    30.500 7108.2 2045.3
- freeCashFlowPerShare                          1    30.682 7108.4 2045.3
- Income.Tax.Expense                            1    30.806 7108.5 2045.3
- Net.Income...Non.Controlling.int              1    32.918 7110.6 2045.6
- grossProfitMargin                             1    33.297 7111.0 2045.6
- interestCoverage                              1    34.312 7112.0 2045.7
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.447 7113.1 2045.9
- X5Y.Operating.CF.Growth..per.Share.           1    36.773 7114.4 2046.0
- freeCashFlowOperatingCashFlowRatio            1    38.204 7115.9 2046.2
- Graham.Number                                 1    38.253 7115.9 2046.2
- Capex.to.Operating.Cash.Flow                  1    38.582 7116.3 2046.2
- Issuance..buybacks..of.shares                 1    38.691 7116.4 2046.3
- Asset.Growth                                  1    39.390 7117.1 2046.3
- EPS.Diluted.Growth                            1    39.937 7117.6 2046.4
- Depreciation...Amortization                   1    40.052 7117.7 2046.4
- Enterprise.Value                              1    40.169 7117.8 2046.4
- debtRatio                                     1    40.769 7118.4 2046.5
- EBITDA                                        1    44.871 7122.5 2047.0
- Other.Assets                                  1    45.473 7123.1 2047.1
- inventoryTurnover                             1    47.504 7125.2 2047.3
- Total.non.current.assets                      1    49.617 7127.3 2047.6
- Net.Current.Asset.Value                       1    49.626 7127.3 2047.6
- Revenue.per.Share                             1    51.622 7129.3 2047.8
- Interest.Expense                              1    51.979 7129.7 2047.9
- Net.Cash.Marketcap                            1    52.733 7130.4 2048.0
- payablesTurnover                              1    53.202 7130.9 2048.0
- Net.Income.Growth                             1    54.139 7131.8 2048.1
- Payables                                      1    55.012 7132.7 2048.2
- Other.Liabilities                             1    57.614 7135.3 2048.5
- Total.current.liabilities                     1    61.158 7138.8 2049.0
- Short.term.investments                        1    62.445 7140.1 2049.1
- Invested.Capital                              1    62.773 7140.4 2049.2
- operatingCashFlowPerShare                     1    63.614 7141.3 2049.3
- Short.term.debt                               1    66.866 7144.5 2049.7
- Net.Income.per.Share                          1    76.147 7153.8 2050.8
- X3Y.Shareholders.Equity.Growth..per.Share.    1    77.980 7155.7 2051.0
- Goodwill.and.Intangible.Assets                1    78.794 7156.5 2051.1
- Average.Inventory                             1    79.591 7157.3 2051.2
- Market.Cap                                    1    87.330 7165.0 2052.1
- Average.Receivables                           1    87.559 7165.2 2052.1
- Cash.and.cash.equivalents                     1    89.304 7167.0 2052.3
- payoutRatio                                   1    95.634 7173.3 2053.1
```

```
- netProfitMargin                                1   106.221 7183.9 2054.4
- Net.Profit.Margin                              1   114.483 7192.2 2055.4
- EPS.Diluted                                    1   116.430 7194.1 2055.6
- EPS                                            1   120.508 7198.2 2056.1
- operatingCashFlowSalesRatio                    1   127.626 7205.3 2056.9
- Dividend.payments                              1   129.816 7207.5 2057.2
- ebitperRevenue                                 1   130.392 7208.1 2057.2
- R.D.to.Revenue                                 1   133.586 7211.3 2057.6
- EBIT.Margin                                    1   137.846 7215.5 2058.1
- Tangible.Asset.Value                           1   181.056 7258.7 2063.3

Step:  AIC=2042.14
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + EBIT.Margin + Profit.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceSalesRatio + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
```

```
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- Weighted.Average.Shares.Growth               1     6.978 7089.3 2041.0
- returnOnEquity                               1     7.090 7089.4 2041.0
- daysOfPayablesOutstanding                    1     7.891 7090.2 2041.1
- Intangibles.to.Total.Assets                  1     8.478 7090.8 2041.2
- Weighted.Average.Shs.Out..Dil.               1     8.618 7090.9 2041.2
- EBIT.Growth                                  1     8.651 7091.0 2041.2
- Long.term.investments                        1     8.917 7091.2 2041.2
- daysOfInventoryOutstanding                   1     8.959 7091.3 2041.2
- priceToFreeCashFlowsRatio                    1     9.502 7091.8 2041.3
- X10Y.Operating.CF.Growth..per.Share.         1     9.841 7092.2 2041.3
- Net.Debt                                     1    10.099 7092.4 2041.4
- Retained.earnings..deficit.                  1    10.112 7092.4 2041.4
- Weighted.Average.Shs.Out                     1    10.464 7092.8 2041.4
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.828 7093.2 2041.5
- X3Y.Net.Income.Growth..per.Share.            1    11.055 7093.4 2041.5
- Graham.Net.Net                               1    11.178 7093.5 2041.5
- dividendPayoutRatio                          1    11.292 7093.6 2041.5
- Total.shareholders.equity                    1    11.480 7093.8 2041.5
- EV.to.Sales                                  1    11.569 7093.9 2041.5
- Operating.Expenses                           1    12.187 7094.5 2041.6
- companyEquityMultiplier                      1    12.534 7094.9 2041.7
- returnOnAssets                               1    12.557 7094.9 2041.7
- Operating.Income                             1    12.833 7095.2 2041.7
- priceSalesRatio                              1    13.973 7096.3 2041.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.158 7096.5 2041.8
- priceEarningsRatio                           1    14.763 7097.1 2041.9
- SG.A.Expense                                 1    14.984 7097.3 2042.0
- priceToSalesRatio                            1    15.291 7097.6 2042.0
- fixedAssetTurnover                           1    15.376 7097.7 2042.0
- Financing.Cash.Flow                          1    15.510 7097.8 2042.0
- X5Y.Revenue.Growth..per.Share.               1    15.537 7097.9 2042.0
<none>                                                    7082.3 2042.1
- cashFlowToDebtRatio                          1    17.348 7099.7 2042.2
- returnOnCapitalEmployed                      1    17.701 7100.0 2042.3
- Long.term.debt                               1    18.283 7100.6 2042.3
- X10Y.Net.Income.Growth..per.Share.           1    18.618 7100.9 2042.4
- Property..Plant...Equipment.Net              1    18.820 7101.1 2042.4
- Receivables.Turnover                         1    19.019 7101.3 2042.4
```

```
- X5Y.Net.Income.Growth..per.Share.            1    19.290 7101.6 2042.5
- Investments                                  1    19.833 7102.2 2042.5
- X10Y.Revenue.Growth..per.Share.              1    19.958 7102.3 2042.5
- assetTurnover                                1    20.041 7102.4 2042.6
- Book.Value.per.Share.Growth                  1    20.217 7102.5 2042.6
- Dividend.Yield                               1    21.275 7103.6 2042.7
- Free.Cash.Flow.growth                        1    22.240 7104.6 2042.8
- Revenue                                      1    22.375 7104.7 2042.8
- Cost.of.Revenue                              1    22.647 7105.0 2042.9
- Issuance..repayment..of.debt                 1    24.336 7106.7 2043.1
- Inventory.Growth                             1    25.080 7107.4 2043.2
- Gross.Profit                                 1    25.205 7107.5 2043.2
- Total.non.current.liabilities                1    25.633 7108.0 2043.2
- Free.Cash.Flow.Yield                         1    27.025 7109.3 2043.4
- Capex.to.Revenue                             1    28.247 7110.6 2043.6
- longtermDebtToCapitalization                 1    28.511 7110.8 2043.6
- Investing.Cash.flow                          1    28.539 7110.9 2043.6
- Profit.Margin                                1    29.181 7111.5 2043.7
- Income.Quality                               1    29.638 7112.0 2043.7
- freeCashFlowPerShare                         1    30.019 7112.3 2043.8
- capitalExpenditureCoverageRatios             1    30.980 7113.3 2043.9
- dividendpaidAndCapexCoverageRatios           1    31.219 7113.5 2043.9
- Operating.Cash.Flow                          1    31.636 7114.0 2044.0
- Net.cash.flow...Change.in.cash               1    31.727 7114.0 2044.0
- grossProfitMargin                            1    32.645 7115.0 2044.1
- interestCoverage                             1    33.888 7116.2 2044.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    34.972 7117.3 2044.4
- Depreciation...Amortization                  1    35.623 7117.9 2044.5
- X5Y.Operating.CF.Growth..per.Share.          1    37.087 7119.4 2044.6
- freeCashFlowOperatingCashFlowRatio           1    37.266 7119.6 2044.6
- Capex.to.Operating.Cash.Flow                 1    37.657 7120.0 2044.7
- Issuance..buybacks..of.shares                1    37.965 7120.3 2044.7
- Graham.Number                                1    38.021 7120.3 2044.7
- EPS.Diluted.Growth                           1    39.145 7121.5 2044.9
- Asset.Growth                                 1    39.228 7121.6 2044.9
- Consolidated.Income                          1    39.910 7122.2 2045.0
- EBITDA                                       1    40.333 7122.7 2045.0
- debtRatio                                    1    42.490 7124.8 2045.3
- Other.Assets                                 1    42.962 7125.3 2045.3
- Capital.Expenditure                          1    45.088 7127.4 2045.6
- Net.Current.Asset.Value                      1    45.186 7127.5 2045.6
- Income.Tax.Expense                           1    45.253 7127.6 2045.6
- Total.non.current.assets                     1    45.576 7127.9 2045.7
- Free.Cash.Flow                               1    46.177 7128.5 2045.7
- Enterprise.Value                             1    46.254 7128.6 2045.7
- inventoryTurnover                            1    46.413 7128.7 2045.8
- Interest.Expense                             1    47.336 7129.7 2045.9
```

```
- Net.Income...Non.Controlling.int             1    48.865 7131.2 2046.0
- Payables                                     1    50.739 7133.1 2046.3
- Revenue.per.Share                            1    51.532 7133.9 2046.4
- Net.Cash.Marketcap                           1    52.825 7135.1 2046.5
- payablesTurnover                             1    53.031 7135.4 2046.5
- Net.Income.Growth                            1    53.285 7135.6 2046.6
- Other.Liabilities                            1    53.342 7135.7 2046.6
- Total.current.liabilities                    1    56.843 7139.2 2047.0
- Short.term.investments                       1    57.996 7140.3 2047.1
- Short.term.debt                              1    62.403 7144.7 2047.7
- operatingCashFlowPerShare                    1    65.525 7147.8 2048.1
- Invested.Capital                             1    66.817 7149.1 2048.2
- Goodwill.and.Intangible.Assets               1    74.286 7156.6 2049.1
- Average.Inventory                            1    75.173 7157.5 2049.2
- Net.Income.per.Share                         1    76.234 7158.6 2049.3
- X3Y.Shareholders.Equity.Growth..per.Share.   1    78.318 7160.6 2049.6
- Average.Receivables                          1    83.041 7165.4 2050.2
- Cash.and.cash.equivalents                    1    85.523 7167.8 2050.4
- payoutRatio                                  1    94.928 7177.3 2051.6
- Market.Cap                                   1    95.923 7178.2 2051.7
- netProfitMargin                              1   107.076 7189.4 2053.0
- Net.Profit.Margin                            1   115.538 7197.9 2054.0
- EPS.Diluted                                  1   117.438 7199.8 2054.3
- EPS                                          1   121.441 7203.8 2054.7
- operatingCashFlowSalesRatio                  1   128.451 7210.8 2055.6
- Dividend.payments                            1   129.142 7211.5 2055.7
- ebitperRevenue                               1   132.908 7215.2 2056.1
- R.D.to.Revenue                               1   134.226 7216.5 2056.3
- EBIT.Margin                                  1   140.663 7223.0 2057.0
- Tangible.Asset.Value                         1   178.193 7260.5 2061.5

Step:  AIC=2040.98
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + EBIT.Margin + Profit.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
```

```
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceSalesRatio + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- Weighted.Average.Shs.Out..Dil.               1     6.708 7096.0 2039.8
- returnOnEquity                               1     7.577 7096.9 2039.9
- daysOfPayablesOutstanding                    1     7.957 7097.3 2040.0
- Weighted.Average.Shs.Out                     1     8.413 7097.7 2040.0
- EBIT.Growth                                  1     8.500 7097.8 2040.0
- X10Y.Shareholders.Equity.Growth..per.Share.  1     8.948 7098.2 2040.1
- priceToFreeCashFlowsRatio                    1     9.131 7098.4 2040.1
- Long.term.investments                        1     9.179 7098.5 2040.1
- X10Y.Operating.CF.Growth..per.Share.         1     9.390 7098.7 2040.1
- Retained.earnings..deficit.                  1     9.548 7098.8 2040.1
- daysOfInventoryOutstanding                   1     9.580 7098.9 2040.1
- Intangibles.to.Total.Assets                  1     9.800 7099.1 2040.2
- X3Y.Net.Income.Growth..per.Share.            1    10.154 7099.5 2040.2
- Net.Debt                                     1    10.930 7100.2 2040.3
- Total.shareholders.equity                    1    11.244 7100.5 2040.3
- dividendPayoutRatio                          1    11.521 7100.8 2040.4
- Graham.Net.Net                               1    11.575 7100.9 2040.4
- EV.to.Sales                                  1    11.764 7101.1 2040.4
- companyEquityMultiplier                      1    11.934 7101.2 2040.4
```

```
- returnOnAssets                                1    12.068 7101.4 2040.4
- Operating.Expenses                            1    12.307 7101.6 2040.5
- priceSalesRatio                               1    12.846 7102.1 2040.5
- Operating.Income                              1    13.002 7102.3 2040.6
- priceToSalesRatio                             1    14.013 7103.3 2040.7
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.677 7104.0 2040.8
- priceEarningsRatio                            1    14.787 7104.1 2040.8
- Financing.Cash.Flow                           1    15.263 7104.6 2040.8
- fixedAssetTurnover                            1    15.270 7104.6 2040.8
- SG.A.Expense                                  1    15.602 7104.9 2040.9
- cashFlowToDebtRatio                           1    15.788 7105.1 2040.9
- X5Y.Revenue.Growth..per.Share.                1    16.139 7105.4 2040.9
<none>                                                       7089.3 2041.0
- Receivables.Turnover                          1    17.745 7107.0 2041.1
- X10Y.Net.Income.Growth..per.Share.            1    17.832 7107.1 2041.1
- returnOnCapitalEmployed                       1    18.190 7107.5 2041.2
- Property..Plant...Equipment.Net               1    18.590 7107.9 2041.2
- assetTurnover                                 1    18.622 7107.9 2041.2
- X5Y.Net.Income.Growth..per.Share.             1    19.197 7108.5 2041.3
- Long.term.debt                                1    19.221 7108.5 2041.3
- Investments                                   1    19.728 7109.0 2041.4
- X10Y.Revenue.Growth..per.Share.               1    19.742 7109.0 2041.4
- Dividend.Yield                                1    21.407 7110.7 2041.6
- Free.Cash.Flow.growth                         1    21.617 7110.9 2041.6
- Revenue                                       1    22.332 7111.6 2041.7
- Cost.of.Revenue                               1    22.603 7111.9 2041.7
- Book.Value.per.Share.Growth                   1    22.713 7112.0 2041.7
- Issuance..repayment..of.debt                  1    23.922 7113.2 2041.9
- Gross.Profit                                  1    25.250 7114.6 2042.0
- Inventory.Growth                              1    25.625 7114.9 2042.1
- Total.non.current.liabilities                 1    25.704 7115.0 2042.1
- Profit.Margin                                 1    26.169 7115.5 2042.2
- Capex.to.Revenue                              1    28.055 7117.4 2042.4
- Investing.Cash.flow                           1    28.217 7117.5 2042.4
- longtermDebtToCapitalization                  1    29.477 7118.8 2042.5
- Income.Quality                                1    30.132 7119.4 2042.6
- Free.Cash.Flow.Yield                          1    30.250 7119.6 2042.6
- capitalExpenditureCoverageRatios              1    30.500 7119.8 2042.7
- dividendpaidAndCapexCoverageRatios            1    30.824 7120.1 2042.7
- Operating.Cash.Flow                           1    30.937 7120.2 2042.7
- Net.cash.flow...Change.in.cash                1    31.382 7120.7 2042.8
- freeCashFlowPerShare                          1    32.250 7121.6 2042.9
- interestCoverage                              1    34.502 7123.8 2043.2
- Depreciation...Amortization                   1    34.515 7123.8 2043.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.137 7124.4 2043.2
- grossProfitMargin                             1    35.506 7124.8 2043.3
- X5Y.Operating.CF.Growth..per.Share.           1    36.784 7126.1 2043.4
```

```
- freeCashFlowOperatingCashFlowRatio           1    37.022 7126.3 2043.5
- Capex.to.Operating.Cash.Flow                 1    37.536 7126.8 2043.5
- Consolidated.Income                          1    38.769 7128.1 2043.7
- EBITDA                                       1    39.170 7128.5 2043.7
- Issuance..buybacks..of.shares                1    39.226 7128.5 2043.7
- Graham.Number                                1    39.592 7128.9 2043.8
- Other.Assets                                 1    41.840 7131.1 2044.0
- EPS.Diluted.Growth                           1    42.840 7132.1 2044.2
- debtRatio                                    1    43.023 7132.3 2044.2
- Income.Tax.Expense                           1    44.126 7133.4 2044.3
- Capital.Expenditure                          1    44.178 7133.5 2044.3
- Net.Current.Asset.Value                      1    44.290 7133.6 2044.3
- inventoryTurnover                            1    45.290 7134.6 2044.5
- Free.Cash.Flow                               1    45.293 7134.6 2044.5
- Total.non.current.assets                     1    45.341 7134.6 2044.5
- Enterprise.Value                             1    45.688 7135.0 2044.5
- Interest.Expense                             1    46.154 7135.5 2044.6
- Net.Income...Non.Controlling.int             1    47.789 7137.1 2044.8
- Asset.Growth                                 1    50.517 7139.8 2045.1
- payablesTurnover                             1    50.693 7140.0 2045.1
- Payables                                     1    51.079 7140.4 2045.2
- Revenue.per.Share                            1    51.519 7140.8 2045.2
- Net.Cash.Marketcap                           1    52.766 7142.1 2045.3
- Other.Liabilities                            1    53.670 7143.0 2045.5
- Total.current.liabilities                    1    57.174 7146.5 2045.9
- Net.Income.Growth                            1    57.293 7146.6 2045.9
- Short.term.investments                       1    58.140 7147.4 2046.0
- Short.term.debt                              1    63.115 7152.4 2046.6
- Invested.Capital                             1    66.832 7156.1 2047.0
- operatingCashFlowPerShare                    1    67.517 7156.8 2047.1
- Goodwill.and.Intangible.Assets               1    72.894 7162.2 2047.8
- Average.Inventory                            1    73.928 7163.2 2047.9
- Net.Income.per.Share                         1    76.657 7166.0 2048.2
- Average.Receivables                          1    81.902 7171.2 2048.8
- X3Y.Shareholders.Equity.Growth..per.Share.   1    82.005 7171.3 2048.9
- Cash.and.cash.equivalents                    1    87.020 7176.3 2049.5
- Market.Cap                                   1    95.757 7185.1 2050.5
- payoutRatio                                  1    96.231 7185.5 2050.6
- netProfitMargin                              1   113.082 7202.4 2052.6
- EPS.Diluted                                  1   118.207 7207.5 2053.2
- Net.Profit.Margin                            1   121.917 7211.2 2053.6
- EPS                                          1   122.198 7211.5 2053.7
- operatingCashFlowSalesRatio                  1   129.389 7218.7 2054.5
- Dividend.payments                            1   130.084 7219.4 2054.6
- R.D.to.Revenue                               1   139.504 7228.8 2055.7
- ebitperRevenue                               1   139.989 7229.3 2055.8
- EBIT.Margin                                  1   148.210 7237.5 2056.8
```

```
- Tangible.Asset.Value                          1   177.061 7266.4 2060.2

Step:  AIC=2039.79
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    priceSalesRatio + ebitperRevenue + grossProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- priceSalesRatio                            1     6.672 7102.7 2038.6
- returnOnEquity                             1     7.341 7103.4 2038.7
```

```
- priceToSalesRatio                              1     7.707 7103.7 2038.7
- Weighted.Average.Shs.Out                       1     8.213 7104.2 2038.8
- daysOfPayablesOutstanding                      1     8.671 7104.7 2038.8
- Long.term.investments                          1     9.090 7105.1 2038.9
- EBIT.Growth                                    1     9.125 7105.1 2038.9
- daysOfInventoryOutstanding                     1     9.209 7105.2 2038.9
- EV.to.Sales                                    1     9.246 7105.3 2038.9
- X3Y.Net.Income.Growth..per.Share.              1     9.296 7105.3 2038.9
- priceToFreeCashFlowsRatio                      1     9.302 7105.3 2038.9
- Retained.earnings..deficit.                    1     9.342 7105.4 2038.9
- X10Y.Shareholders.Equity.Growth..per.Share.    1     9.642 7105.7 2039.0
- Intangibles.to.Total.Assets                    1    10.331 7106.3 2039.0
- X10Y.Operating.CF.Growth..per.Share.           1    10.496 7106.5 2039.1
- returnOnAssets                                 1    10.805 7106.8 2039.1
- Graham.Net.Net                                 1    11.412 7107.4 2039.2
- Total.shareholders.equity                      1    11.556 7107.6 2039.2
- companyEquityMultiplier                        1    11.864 7107.9 2039.2
- Net.Debt                                       1    11.879 7107.9 2039.2
- dividendPayoutRatio                            1    12.124 7108.1 2039.3
- Operating.Expenses                             1    12.175 7108.2 2039.3
- Operating.Income                               1    12.729 7108.7 2039.3
- X5Y.Dividend.per.Share.Growth..per.Share.      1    14.649 7110.7 2039.6
- Financing.Cash.Flow                            1    14.761 7110.8 2039.6
- priceEarningsRatio                             1    14.839 7110.8 2039.6
- fixedAssetTurnover                             1    15.056 7111.1 2039.6
- SG.A.Expense                                   1    15.286 7111.3 2039.6
- X5Y.Revenue.Growth..per.Share.                 1    15.554 7111.6 2039.7
- cashFlowToDebtRatio                            1    16.325 7112.3 2039.8
<none>                                                      7096.0 2039.8
- Receivables.Turnover                           1    17.004 7113.0 2039.8
- returnOnCapitalEmployed                        1    17.484 7113.5 2039.9
- X5Y.Net.Income.Growth..per.Share.              1    18.748 7114.8 2040.1
- Property..Plant...Equipment.Net                1    18.921 7114.9 2040.1
- assetTurnover                                  1    18.993 7115.0 2040.1
- X10Y.Net.Income.Growth..per.Share.             1    19.230 7115.2 2040.1
- X10Y.Revenue.Growth..per.Share.                1    19.793 7115.8 2040.2
- Investments                                    1    19.889 7115.9 2040.2
- Long.term.debt                                 1    20.035 7116.0 2040.2
- Free.Cash.Flow.growth                          1    21.757 7117.8 2040.4
- Dividend.Yield                                 1    21.888 7117.9 2040.4
- Book.Value.per.Share.Growth                    1    22.065 7118.1 2040.5
- Issuance..repayment..of.debt                   1    22.729 7118.7 2040.5
- Revenue                                        1    23.132 7119.1 2040.6
- Cost.of.Revenue                                1    23.418 7119.4 2040.6
- Total.non.current.liabilities                  1    25.180 7121.2 2040.8
- Gross.Profit                                   1    25.754 7121.8 2040.9
- Profit.Margin                                  1    26.471 7122.5 2041.0
```

```
- Inventory.Growth                                1    26.557 7122.6 2041.0
- Investing.Cash.flow                             1    27.230 7123.2 2041.1
- Capex.to.Revenue                                1    27.605 7123.6 2041.1
- Free.Cash.Flow.Yield                            1    28.378 7124.4 2041.2
- Operating.Cash.Flow                             1    28.898 7124.9 2041.3
- longtermDebtToCapitalization                    1    29.167 7125.2 2041.3
- capitalExpenditureCoverageRatios                1    29.643 7125.7 2041.4
- dividendpaidAndCapexCoverageRatios              1    30.050 7126.1 2041.4
- Net.cash.flow...Change.in.cash                  1    30.239 7126.2 2041.5
- Income.Quality                                  1    30.607 7126.6 2041.5
- Depreciation...Amortization                     1    32.101 7128.1 2041.7
- interestCoverage                                1    33.842 7129.9 2041.9
- grossProfitMargin                               1    34.279 7130.3 2041.9
- freeCashFlowPerShare                            1    34.389 7130.4 2042.0
- X10Y.Dividend.per.Share.Growth..per.Share.      1    35.237 7131.2 2042.0
- freeCashFlowOperatingCashFlowRatio              1    35.662 7131.7 2042.1
- Capex.to.Operating.Cash.Flow                    1    36.147 7132.2 2042.2
- Consolidated.Income                             1    36.253 7132.3 2042.2
- EBITDA                                          1    36.583 7132.6 2042.2
- Issuance..buybacks..of.shares                   1    37.046 7133.1 2042.3
- Graham.Number                                   1    37.975 7134.0 2042.4
- X5Y.Operating.CF.Growth..per.Share.             1    38.656 7134.7 2042.5
- Other.Assets                                    1    39.670 7135.7 2042.6
- Income.Tax.Expense                              1    41.498 7137.5 2042.8
- Capital.Expenditure                             1    41.592 7137.6 2042.8
- debtRatio                                       1    42.553 7138.6 2042.9
- Free.Cash.Flow                                  1    42.715 7138.7 2043.0
- Enterprise.Value                                1    43.149 7139.2 2043.0
- Interest.Expense                                1    43.567 7139.6 2043.0
- Total.non.current.assets                        1    43.768 7139.8 2043.1
- Net.Current.Asset.Value                         1    44.188 7140.2 2043.1
- Net.Income...Non.Controlling.int                1    45.352 7141.4 2043.3
- inventoryTurnover                               1    45.490 7141.5 2043.3
- Asset.Growth                                    1    46.739 7142.7 2043.4
- Payables                                        1    48.921 7144.9 2043.7
- payablesTurnover                                1    50.481 7146.5 2043.9
- Revenue.per.Share                               1    51.236 7147.2 2044.0
- Other.Liabilities                               1    51.315 7147.3 2044.0
- Net.Cash.Marketcap                              1    52.056 7148.1 2044.1
- EPS.Diluted.Growth                              1    52.086 7148.1 2044.1
- Total.current.liabilities                       1    54.769 7150.8 2044.4
- Short.term.investments                          1    59.630 7155.6 2045.0
- Short.term.debt                                 1    60.974 7157.0 2045.1
- Invested.Capital                                1    64.953 7161.0 2045.6
- operatingCashFlowPerShare                       1    66.922 7162.9 2045.9
- Net.Income.Growth                               1    69.530 7165.5 2046.2
- Goodwill.and.Intangible.Assets                  1    72.050 7168.1 2046.5
```

```
- Average.Inventory                              1    73.792 7169.8 2046.7
- Net.Income.per.Share                           1    77.433 7173.4 2047.1
- Average.Receivables                            1    82.523 7178.5 2047.7
- X3Y.Shareholders.Equity.Growth..per.Share.     1    86.006 7182.0 2048.1
- Cash.and.cash.equivalents                      1    88.142 7184.2 2048.4
- Market.Cap                                     1    92.271 7188.3 2048.9
- payoutRatio                                    1    96.609 7192.6 2049.4
- netProfitMargin                                1   109.925 7205.9 2051.0
- Net.Profit.Margin                              1   118.782 7214.8 2052.1
- EPS.Diluted                                    1   119.026 7215.0 2052.1
- EPS                                            1   123.065 7219.1 2052.6
- Dividend.payments                              1   127.051 7223.1 2053.0
- operatingCashFlowSalesRatio                    1   132.837 7228.8 2053.7
- ebitperRevenue                                 1   136.211 7232.2 2054.1
- R.D.to.Revenue                                 1   136.463 7232.5 2054.2
- EBIT.Margin                                    1   144.440 7240.4 2055.1
- Tangible.Asset.Value                           1   174.829 7270.8 2058.7

Step:  AIC=2038.6
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceToSalesRatio + priceEarningsRatio + priceToFreeCashFlowsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
```

```
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- priceToSalesRatio                          1     1.148 7103.8 2036.7
- EV.to.Sales                                1     6.766 7109.4 2037.4
- returnOnEquity                             1     7.422 7110.1 2037.5
- Weighted.Average.Shs.Out                   1     7.443 7110.1 2037.5
- daysOfInventoryOutstanding                 1     8.622 7111.3 2037.6
- EBIT.Growth                                1     9.106 7111.8 2037.7
- Long.term.investments                      1     9.127 7111.8 2037.7
- priceToFreeCashFlowsRatio                  1     9.142 7111.8 2037.7
- Retained.earnings..deficit.                1     9.143 7111.8 2037.7
- daysOfPayablesOutstanding                  1     9.399 7112.1 2037.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.963 7112.6 2037.8
- returnOnAssets                             1    10.372 7113.1 2037.9
- X10Y.Operating.CF.Growth..per.Share.       1    10.473 7113.2 2037.9
- Intangibles.to.Total.Assets                1    10.542 7113.2 2037.9
- Graham.Net.Net                             1    11.043 7113.7 2037.9
- X3Y.Net.Income.Growth..per.Share.          1    11.556 7114.2 2038.0
- Net.Debt                                   1    11.574 7114.3 2038.0
- companyEquityMultiplier                    1    11.966 7114.6 2038.0
- Total.shareholders.equity                  1    12.003 7114.7 2038.0
- dividendPayoutRatio                        1    12.034 7114.7 2038.1
- Operating.Expenses                         1    13.177 7115.9 2038.2
- Operating.Income                           1    13.875 7116.6 2038.3
- X5Y.Dividend.per.Share.Growth..per.Share.  1    14.642 7117.3 2038.4
- Financing.Cash.Flow                        1    14.840 7117.5 2038.4
- priceEarningsRatio                         1    15.195 7117.9 2038.4
- fixedAssetTurnover                         1    15.292 7118.0 2038.5
- SG.A.Expense                               1    15.460 7118.1 2038.5
- X5Y.Revenue.Growth..per.Share.             1    16.391 7119.1 2038.6
<none>                                                   7102.7 2038.6
- returnOnCapitalEmployed                    1    16.863 7119.5 2038.6
- Receivables.Turnover                       1    16.885 7119.6 2038.6
- cashFlowToDebtRatio                        1    17.135 7119.8 2038.7
- X10Y.Net.Income.Growth..per.Share.         1    19.139 7121.8 2038.9
```

```
- Property..Plant...Equipment.Net              1    19.397 7122.1 2038.9
- Long.term.debt                               1    19.440 7122.1 2039.0
- X5Y.Net.Income.Growth..per.Share.            1    19.799 7122.5 2039.0
- assetTurnover                                1    20.041 7122.7 2039.0
- Investments                                  1    20.168 7122.8 2039.0
- X10Y.Revenue.Growth..per.Share.              1    20.372 7123.1 2039.1
- Free.Cash.Flow.growth                        1    21.708 7124.4 2039.2
- Dividend.Yield                               1    22.157 7124.8 2039.3
- Book.Value.per.Share.Growth                  1    22.272 7125.0 2039.3
- Issuance..repayment..of.debt                 1    22.625 7125.3 2039.3
- Revenue                                      1    23.667 7126.3 2039.5
- Cost.of.Revenue                              1    23.956 7126.6 2039.5
- Total.non.current.liabilities                1    25.012 7127.7 2039.6
- Inventory.Growth                             1    25.118 7127.8 2039.6
- Free.Cash.Flow.Yield                         1    26.866 7129.5 2039.8
- Profit.Margin                                1    26.944 7129.6 2039.8
- Gross.Profit                                 1    27.023 7129.7 2039.9
- Investing.Cash.flow                          1    27.290 7130.0 2039.9
- Operating.Cash.Flow                          1    28.951 7131.6 2040.1
- Capex.to.Revenue                             1    29.450 7132.1 2040.2
- capitalExpenditureCoverageRatios             1    29.906 7132.6 2040.2
- Net.cash.flow...Change.in.cash               1    30.180 7132.9 2040.2
- dividendpaidAndCapexCoverageRatios           1    30.384 7133.1 2040.3
- longtermDebtToCapitalization                 1    30.716 7133.4 2040.3
- Income.Quality                               1    30.867 7133.5 2040.3
- grossProfitMargin                            1    32.330 7135.0 2040.5
- Depreciation...Amortization                  1    32.864 7135.5 2040.6
- interestCoverage                             1    33.510 7136.2 2040.7
- X10Y.Dividend.per.Share.Growth..per.Share.   1    34.976 7137.7 2040.8
- freeCashFlowOperatingCashFlowRatio           1    36.207 7138.9 2041.0
- Capex.to.Operating.Cash.Flow                 1    36.772 7139.5 2041.0
- Graham.Number                                1    36.878 7139.6 2041.0
- Consolidated.Income                          1    36.999 7139.7 2041.1
- Issuance..buybacks..of.shares                1    37.028 7139.7 2041.1
- freeCashFlowPerShare                         1    37.395 7140.1 2041.1
- EBITDA                                       1    37.396 7140.1 2041.1
- X5Y.Operating.CF.Growth..per.Share.          1    38.312 7141.0 2041.2
- Other.Assets                                 1    40.122 7142.8 2041.4
- Capital.Expenditure                          1    41.655 7144.3 2041.6
- Income.Tax.Expense                           1    42.270 7145.0 2041.7
- Free.Cash.Flow                               1    42.825 7145.5 2041.8
- Total.non.current.assets                     1    43.491 7146.2 2041.8
- Interest.Expense                             1    44.465 7147.1 2042.0
- debtRatio                                    1    44.491 7147.2 2042.0
- Net.Current.Asset.Value                      1    44.644 7147.3 2042.0
- Enterprise.Value                             1    44.667 7147.3 2042.0
- Asset.Growth                                 1    44.991 7147.7 2042.0
```

```
- inventoryTurnover                              1    45.225 7147.9 2042.0
- Net.Income...Non.Controlling.int               1    45.853 7148.5 2042.1
- Payables                                       1    48.992 7151.7 2042.5
- payablesTurnover                               1    49.253 7151.9 2042.5
- Net.Cash.Marketcap                             1    51.413 7154.1 2042.8
- Other.Liabilities                              1    51.456 7154.1 2042.8
- EPS.Diluted.Growth                             1    51.824 7154.5 2042.8
- Revenue.per.Share                              1    52.501 7155.2 2042.9
- Total.current.liabilities                      1    54.885 7157.6 2043.2
- Short.term.investments                         1    59.391 7162.1 2043.8
- Short.term.debt                                1    60.900 7163.6 2043.9
- Invested.Capital                               1    64.688 7167.4 2044.4
- operatingCashFlowPerShare                      1    68.283 7171.0 2044.8
- Net.Income.Growth                              1    69.212 7171.9 2044.9
- Goodwill.and.Intangible.Assets                 1    72.567 7175.2 2045.3
- Average.Inventory                              1    74.360 7177.0 2045.5
- Net.Income.per.Share                           1    79.899 7182.6 2046.2
- Average.Receivables                            1    83.209 7185.9 2046.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1    84.038 7186.7 2046.7
- Cash.and.cash.equivalents                      1    87.444 7190.1 2047.1
- Market.Cap                                     1    94.601 7197.3 2048.0
- payoutRatio                                    1    97.618 7200.3 2048.3
- netProfitMargin                                1   103.486 7206.2 2049.0
- Net.Profit.Margin                              1   112.345 7215.0 2050.1
- EPS.Diluted                                    1   120.460 7223.1 2051.1
- EPS                                            1   124.545 7227.2 2051.5
- Dividend.payments                              1   126.361 7229.0 2051.8
- ebitperRevenue                                 1   129.565 7232.2 2052.1
- R.D.to.Revenue                                 1   133.347 7236.0 2052.6
- EBIT.Margin                                    1   137.796 7240.5 2053.1
- operatingCashFlowSalesRatio                    1   140.293 7243.0 2053.4
- Tangible.Asset.Value                           1   175.534 7278.2 2057.6

Step:  AIC=2036.74
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
```

```
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + priceToFreeCashFlowsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + EV.to.Sales + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- EV.to.Sales                                1     5.965 7109.8 2035.5
- Weighted.Average.Shs.Out                   1     7.023 7110.9 2035.6
- returnOnEquity                             1     7.462 7111.3 2035.6
- daysOfInventoryOutstanding                 1     8.026 7111.9 2035.7
- daysOfPayablesOutstanding                  1     8.681 7112.5 2035.8
- Retained.earnings..deficit.                1     9.016 7112.8 2035.8
- priceToFreeCashFlowsRatio                  1     9.089 7112.9 2035.8
- EBIT.Growth                                1     9.135 7113.0 2035.8
- Long.term.investments                      1     9.164 7113.0 2035.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.043 7113.9 2036.0
- returnOnAssets                             1    10.076 7113.9 2036.0
- Intangibles.to.Total.Assets                1    10.285 7114.1 2036.0
- X10Y.Operating.CF.Growth..per.Share.       1    10.482 7114.3 2036.0
- Graham.Net.Net                             1    10.920 7114.7 2036.1
- Net.Debt                                   1    11.682 7115.5 2036.2
- companyEquityMultiplier                    1    11.783 7115.6 2036.2
- X3Y.Net.Income.Growth..per.Share.          1    11.923 7115.8 2036.2
- dividendPayoutRatio                        1    11.961 7115.8 2036.2
```

```
- Total.shareholders.equity                    1    11.975 7115.8 2036.2
- Operating.Expenses                           1    13.124 7117.0 2036.3
- Operating.Income                             1    13.800 7117.6 2036.4
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.616 7118.4 2036.5
- fixedAssetTurnover                           1    15.083 7118.9 2036.6
- Financing.Cash.Flow                          1    15.155 7119.0 2036.6
- priceEarningsRatio                           1    15.183 7119.0 2036.6
- SG.A.Expense                                 1    15.426 7119.3 2036.6
- X5Y.Revenue.Growth..per.Share.               1    15.755 7119.6 2036.6
- cashFlowToDebtRatio                          1    16.233 7120.1 2036.7
- returnOnCapitalEmployed                      1    16.405 7120.2 2036.7
<none>                                                     7103.8 2036.7
- Receivables.Turnover                         1    16.808 7120.6 2036.8
- X10Y.Net.Income.Growth..per.Share.           1    19.269 7123.1 2037.1
- Property..Plant...Equipment.Net              1    19.479 7123.3 2037.1
- Long.term.debt                               1    19.519 7123.3 2037.1
- X5Y.Net.Income.Growth..per.Share.            1    19.773 7123.6 2037.1
- assetTurnover                                1    19.786 7123.6 2037.1
- Investments                                  1    20.063 7123.9 2037.2
- X10Y.Revenue.Growth..per.Share.              1    20.086 7123.9 2037.2
- Free.Cash.Flow.growth                        1    21.659 7125.5 2037.4
- Dividend.Yield                               1    22.110 7125.9 2037.4
- Book.Value.per.Share.Growth                  1    22.173 7126.0 2037.4
- Issuance..repayment..of.debt                 1    22.691 7126.5 2037.5
- Revenue                                      1    23.760 7127.6 2037.6
- Cost.of.Revenue                              1    24.044 7127.9 2037.6
- Total.non.current.liabilities                1    25.230 7129.1 2037.8
- Inventory.Growth                             1    25.557 7129.4 2037.8
- Free.Cash.Flow.Yield                         1    26.134 7130.0 2037.9
- Profit.Margin                                1    26.408 7130.2 2037.9
- Gross.Profit                                 1    27.054 7130.9 2038.0
- Investing.Cash.flow                          1    27.776 7131.6 2038.1
- Operating.Cash.Flow                          1    28.981 7132.8 2038.2
- capitalExpenditureCoverageRatios             1    29.718 7133.5 2038.3
- dividendpaidAndCapexCoverageRatios           1    30.177 7134.0 2038.4
- Capex.to.Revenue                             1    30.236 7134.1 2038.4
- longtermDebtToCapitalization                 1    30.586 7134.4 2038.4
- Net.cash.flow...Change.in.cash               1    30.704 7134.5 2038.5
- Income.Quality                               1    30.817 7134.6 2038.5
- grossProfitMargin                            1    32.185 7136.0 2038.6
- interestCoverage                             1    33.021 7136.8 2038.7
- Depreciation...Amortization                  1    33.326 7137.2 2038.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    35.010 7138.8 2039.0
- Graham.Number                                1    36.721 7140.6 2039.2
- freeCashFlowPerShare                         1    37.058 7140.9 2039.2
- freeCashFlowOperatingCashFlowRatio           1    37.172 7141.0 2039.2
- Consolidated.Income                          1    37.474 7141.3 2039.3
```

```
- Issuance..buybacks..of.shares                1    37.840 7141.7 2039.3
- Capex.to.Operating.Cash.Flow                 1    37.841 7141.7 2039.3
- EBITDA                                       1    37.878 7141.7 2039.3
- X5Y.Operating.CF.Growth..per.Share.          1    38.069 7141.9 2039.3
- Other.Assets                                 1    40.664 7144.5 2039.6
- Capital.Expenditure                          1    41.825 7145.7 2039.8
- Income.Tax.Expense                           1    42.777 7146.6 2039.9
- Free.Cash.Flow                               1    42.988 7146.8 2039.9
- debtRatio                                    1    43.506 7147.3 2040.0
- Total.non.current.assets                     1    43.599 7147.4 2040.0
- Net.Current.Asset.Value                      1    44.601 7148.4 2040.1
- Interest.Expense                             1    44.900 7148.7 2040.2
- inventoryTurnover                            1    45.269 7149.1 2040.2
- Net.Income...Non.Controlling.int             1    46.291 7150.1 2040.3
- Enterprise.Value                             1    46.371 7150.2 2040.3
- Asset.Growth                                 1    47.311 7151.1 2040.4
- Payables                                     1    49.175 7153.0 2040.7
- payablesTurnover                             1    49.324 7153.2 2040.7
- Net.Cash.Marketcap                           1    51.258 7155.1 2040.9
- Other.Liabilities                            1    51.639 7155.5 2041.0
- EPS.Diluted.Growth                           1    51.644 7155.5 2041.0
- Revenue.per.Share                            1    52.184 7156.0 2041.0
- Total.current.liabilities                    1    55.091 7158.9 2041.4
- Short.term.investments                       1    58.992 7162.8 2041.8
- Short.term.debt                              1    61.204 7165.0 2042.1
- Invested.Capital                             1    64.730 7168.6 2042.5
- operatingCashFlowPerShare                    1    67.982 7171.8 2042.9
- Net.Income.Growth                            1    69.055 7172.9 2043.0
- Goodwill.and.Intangible.Assets               1    72.289 7176.1 2043.4
- Average.Inventory                            1    74.178 7178.0 2043.7
- Net.Income.per.Share                         1    79.650 7183.5 2044.3
- Average.Receivables                          1    83.666 7187.5 2044.8
- X3Y.Shareholders.Equity.Growth..per.Share.   1    83.885 7187.7 2044.8
- Cash.and.cash.equivalents                    1    87.096 7190.9 2045.2
- Market.Cap                                   1    96.455 7200.3 2046.3
- payoutRatio                                  1    97.589 7201.4 2046.5
- netProfitMargin                              1   102.474 7206.3 2047.0
- Net.Profit.Margin                            1   111.265 7215.1 2048.1
- EPS.Diluted                                  1   120.011 7223.8 2049.1
- EPS                                          1   124.084 7227.9 2049.6
- Dividend.payments                            1   127.389 7231.2 2050.0
- ebitperRevenue                               1   128.473 7232.3 2050.1
- R.D.to.Revenue                               1   134.864 7238.7 2050.9
- EBIT.Margin                                  1   136.664 7240.5 2051.1
- operatingCashFlowSalesRatio                  1   140.851 7244.7 2051.6
- Tangible.Asset.Value                         1   175.318 7279.1 2055.7
```

```
Step:  AIC=2035.46
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + priceToFreeCashFlowsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- returnOnEquity                            1     7.503 7117.3 2034.4
- Weighted.Average.Shs.Out                  1     7.628 7117.4 2034.4
- Long.term.investments                     1     8.024 7117.8 2034.4
- Retained.earnings..deficit.               1     8.173 7118.0 2034.5
```

```
- daysOfInventoryOutstanding                    1     8.824 7118.6 2034.5
- priceToFreeCashFlowsRatio                     1     8.833 7118.6 2034.5
- EBIT.Growth                                   1     9.021 7118.8 2034.5
- X10Y.Shareholders.Equity.Growth..per.Share.   1     9.885 7119.7 2034.7
- returnOnAssets                                1     9.994 7119.8 2034.7
- X10Y.Operating.CF.Growth..per.Share.          1    10.453 7120.2 2034.7
- Net.Debt                                      1    10.688 7120.5 2034.8
- daysOfPayablesOutstanding                     1    10.724 7120.5 2034.8
- Graham.Net.Net                                1    10.858 7120.7 2034.8
- companyEquityMultiplier                       1    11.347 7121.1 2034.8
- Intangibles.to.Total.Assets                   1    11.604 7121.4 2034.9
- X3Y.Net.Income.Growth..per.Share.             1    11.957 7121.8 2034.9
- Total.shareholders.equity                     1    12.151 7121.9 2034.9
- dividendPayoutRatio                           1    12.313 7122.1 2035.0
- Operating.Expenses                            1    13.320 7123.1 2035.1
- Operating.Income                              1    14.116 7123.9 2035.2
- X5Y.Dividend.per.Share.Growth..per.Share.     1    14.316 7124.1 2035.2
- SG.A.Expense                                  1    15.023 7124.8 2035.3
- Financing.Cash.Flow                           1    15.149 7124.9 2035.3
- priceEarningsRatio                            1    15.638 7125.4 2035.3
- returnOnCapitalEmployed                       1    15.709 7125.5 2035.4
- fixedAssetTurnover                            1    15.887 7125.7 2035.4
- Receivables.Turnover                          1    16.363 7126.2 2035.4
<none>                                                     7109.8 2035.5
- X5Y.Revenue.Growth..per.Share.                1    16.969 7126.8 2035.5
- cashFlowToDebtRatio                           1    18.174 7128.0 2035.7
- Long.term.debt                                1    18.728 7128.5 2035.7
- Property..Plant...Equipment.Net               1    20.029 7129.8 2035.9
- X10Y.Net.Income.Growth..per.Share.            1    20.089 7129.9 2035.9
- X5Y.Net.Income.Growth..per.Share.             1    20.106 7129.9 2035.9
- Investments                                   1    20.537 7130.3 2035.9
- X10Y.Revenue.Growth..per.Share.               1    21.346 7131.1 2036.0
- Free.Cash.Flow.growth                         1    21.623 7131.4 2036.1
- assetTurnover                                 1    21.639 7131.4 2036.1
- Issuance..repayment..of.debt                  1    22.577 7132.4 2036.2
- Dividend.Yield                                1    22.596 7132.4 2036.2
- Book.Value.per.Share.Growth                   1    23.302 7133.1 2036.3
- Revenue                                       1    23.510 7133.3 2036.3
- Cost.of.Revenue                               1    23.796 7133.6 2036.3
- Total.non.current.liabilities                 1    25.165 7135.0 2036.5
- Gross.Profit                                  1    27.021 7136.8 2036.7
- Inventory.Growth                              1    27.025 7136.8 2036.7
- Profit.Margin                                 1    27.134 7136.9 2036.7
- Investing.Cash.flow                           1    27.681 7137.5 2036.8
- Operating.Cash.Flow                           1    28.696 7138.5 2036.9
- Free.Cash.Flow.Yield                          1    28.931 7138.7 2037.0
- grossProfitMargin                             1    29.078 7138.9 2037.0
```

```
- capitalExpenditureCoverageRatios              1    29.496 7139.3 2037.0
- dividendpaidAndCapexCoverageRatios            1    30.026 7139.8 2037.1
- Capex.to.Revenue                              1    30.155 7139.9 2037.1
- Net.cash.flow...Change.in.cash                1    30.397 7140.2 2037.1
- longtermDebtToCapitalization                  1    31.090 7140.9 2037.2
- Income.Quality                                1    31.719 7141.5 2037.3
- Depreciation...Amortization                   1    32.841 7142.6 2037.4
- interestCoverage                              1    34.900 7144.7 2037.7
- Issuance..buybacks..of.shares                 1    34.963 7144.8 2037.7
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.557 7145.4 2037.8
- Graham.Number                                 1    35.791 7145.6 2037.8
- freeCashFlowOperatingCashFlowRatio            1    36.321 7146.1 2037.8
- Capex.to.Operating.Cash.Flow                  1    36.911 7146.7 2037.9
- Consolidated.Income                           1    37.177 7147.0 2037.9
- EBITDA                                        1    37.625 7147.4 2038.0
- X5Y.Operating.CF.Growth..per.Share.           1    37.694 7147.5 2038.0
- freeCashFlowPerShare                          1    37.732 7147.5 2038.0
- Other.Assets                                  1    41.104 7150.9 2038.4
- Capital.Expenditure                           1    41.549 7151.3 2038.5
- Income.Tax.Expense                            1    42.559 7152.4 2038.6
- Free.Cash.Flow                                1    42.763 7152.6 2038.6
- debtRatio                                     1    43.095 7152.9 2038.7
- Total.non.current.assets                      1    43.362 7153.2 2038.7
- Interest.Expense                              1    45.069 7154.9 2038.9
- Enterprise.Value                              1    45.561 7155.4 2039.0
- Net.Current.Asset.Value                       1    45.894 7155.7 2039.0
- inventoryTurnover                             1    46.229 7156.0 2039.0
- Net.Income...Non.Controlling.int              1    46.356 7156.2 2039.0
- Asset.Growth                                  1    48.161 7158.0 2039.3
- Payables                                      1    48.847 7158.6 2039.3
- payablesTurnover                              1    50.023 7159.8 2039.5
- Net.Cash.Marketcap                            1    50.359 7160.2 2039.5
- EPS.Diluted.Growth                            1    51.403 7161.2 2039.7
- Other.Liabilities                             1    51.433 7161.2 2039.7
- Revenue.per.Share                             1    53.959 7163.8 2040.0
- Total.current.liabilities                     1    54.866 7164.7 2040.1
- Short.term.investments                        1    60.300 7170.1 2040.7
- Short.term.debt                               1    60.449 7170.2 2040.7
- Invested.Capital                              1    65.424 7175.2 2041.3
- Net.Income.Growth                             1    68.864 7178.7 2041.7
- operatingCashFlowPerShare                     1    68.926 7178.7 2041.8
- Goodwill.and.Intangible.Assets                1    72.645 7182.4 2042.2
- Average.Inventory                             1    79.025 7188.8 2043.0
- Net.Income.per.Share                          1    79.636 7189.4 2043.0
- Average.Receivables                           1    83.215 7193.0 2043.5
- Cash.and.cash.equivalents                     1    85.735 7195.5 2043.8
- X3Y.Shareholders.Equity.Growth..per.Share.    1    88.727 7198.5 2044.1
```

```
- payoutRatio                                    1    98.447 7208.2 2045.3
- Market.Cap                                     1    99.760 7209.6 2045.4
- netProfitMargin                                1   107.517 7217.3 2046.3
- Net.Profit.Margin                              1   117.444 7227.2 2047.5
- EPS.Diluted                                    1   119.548 7229.3 2047.8
- EPS                                            1   123.457 7233.3 2048.2
- Dividend.payments                              1   127.567 7237.4 2048.7
- R.D.to.Revenue                                 1   132.768 7242.6 2049.3
- ebitperRevenue                                 1   135.280 7245.1 2049.7
- EBIT.Margin                                    1   144.150 7253.9 2050.7
- operatingCashFlowSalesRatio                    1   155.117 7264.9 2052.0
- Tangible.Asset.Value                           1   178.468 7288.3 2054.8

Step:  AIC=2034.37
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.non.current.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + priceToFreeCashFlowsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
```

```
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Weighted.Average.Shs.Out                   1     7.656 7125.0 2033.3
- Retained.earnings..deficit.                1     8.209 7125.5 2033.4
- Long.term.investments                      1     8.378 7125.7 2033.4
- EBIT.Growth                                1     9.230 7126.5 2033.5
- daysOfInventoryOutstanding                 1     9.324 7126.6 2033.5
- priceToFreeCashFlowsRatio                  1     9.324 7126.6 2033.5
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.504 7126.8 2033.5
- X10Y.Operating.CF.Growth..per.Share.       1    10.407 7127.7 2033.6
- Net.Debt                                   1    10.809 7128.1 2033.7
- Graham.Net.Net                             1    11.260 7128.6 2033.7
- daysOfPayablesOutstanding                  1    11.754 7129.1 2033.8
- X3Y.Net.Income.Growth..per.Share.          1    11.859 7129.2 2033.8
- Intangibles.to.Total.Assets                1    11.988 7129.3 2033.8
- Total.shareholders.equity                  1    12.023 7129.3 2033.8
- dividendPayoutRatio                        1    12.063 7129.4 2033.8
- companyEquityMultiplier                    1    12.935 7130.2 2033.9
- Operating.Expenses                         1    13.641 7130.9 2034.0
- returnOnAssets                             1    13.669 7131.0 2034.0
- X5Y.Dividend.per.Share.Growth..per.Share.  1    13.706 7131.0 2034.0
- Operating.Income                           1    14.483 7131.8 2034.1
- SG.A.Expense                               1    14.990 7132.3 2034.2
- Financing.Cash.Flow                        1    15.136 7132.4 2034.2
- priceEarningsRatio                         1    15.632 7132.9 2034.2
- Receivables.Turnover                       1    15.695 7133.0 2034.3
- fixedAssetTurnover                         1    15.791 7133.1 2034.3
<none>                                               7117.3 2034.4
- cashFlowToDebtRatio                        1    17.682 7135.0 2034.5
- Long.term.debt                             1    18.691 7136.0 2034.6
- X5Y.Revenue.Growth..per.Share.             1    19.420 7136.7 2034.7
- Property..Plant...Equipment.Net            1    19.915 7137.2 2034.8
- X5Y.Net.Income.Growth..per.Share.          1    19.953 7137.2 2034.8
- X10Y.Net.Income.Growth..per.Share.         1    20.165 7137.5 2034.8
- assetTurnover                              1    20.651 7137.9 2034.9
- Investments                                1    20.821 7138.1 2034.9
- returnOnCapitalEmployed                    1    20.886 7138.2 2034.9
- Book.Value.per.Share.Growth                1    21.078 7138.4 2034.9
- Free.Cash.Flow.growth                      1    21.340 7138.6 2034.9
- Issuance..repayment..of.debt               1    22.303 7139.6 2035.1
- Dividend.Yield                             1    22.418 7139.7 2035.1
```

```
- Revenue                                          1    23.202 7140.5 2035.2
- Cost.of.Revenue                                  1    23.475 7140.8 2035.2
- X10Y.Revenue.Growth..per.Share.                  1    23.785 7141.1 2035.2
- Total.non.current.liabilities                    1    25.036 7142.3 2035.4
- Profit.Margin                                    1    25.975 7143.3 2035.5
- Gross.Profit                                     1    27.024 7144.3 2035.6
- Inventory.Growth                                 1    27.057 7144.4 2035.6
- Investing.Cash.flow                              1    27.492 7144.8 2035.7
- grossProfitMargin                                1    28.157 7145.5 2035.8
- Free.Cash.Flow.Yield                             1    28.589 7145.9 2035.8
- Operating.Cash.Flow                              1    28.807 7146.1 2035.8
- Capex.to.Revenue                                 1    28.928 7146.2 2035.8
- capitalExpenditureCoverageRatios                 1    29.502 7146.8 2035.9
- dividendpaidAndCapexCoverageRatios               1    30.014 7147.3 2036.0
- Net.cash.flow...Change.in.cash                   1    30.310 7147.6 2036.0
- Income.Quality                                   1    31.900 7149.2 2036.2
- Depreciation...Amortization                      1    32.155 7149.5 2036.2
- longtermDebtToCapitalization                     1    34.124 7151.4 2036.5
- Issuance..buybacks..of.shares                    1    34.446 7151.7 2036.5
- Graham.Number                                    1    35.784 7153.1 2036.7
- X10Y.Dividend.per.Share.Growth..per.Share.       1    35.830 7153.1 2036.7
- freeCashFlowOperatingCashFlowRatio               1    36.417 7153.7 2036.8
- Consolidated.Income                              1    36.492 7153.8 2036.8
- EBITDA                                           1    36.904 7154.2 2036.8
- Capex.to.Operating.Cash.Flow                     1    36.956 7154.3 2036.8
- X5Y.Operating.CF.Growth..per.Share.              1    38.153 7155.4 2037.0
- freeCashFlowPerShare                             1    38.272 7155.6 2037.0
- interestCoverage                                 1    39.387 7156.7 2037.1
- Other.Assets                                     1    40.240 7157.5 2037.2
- Capital.Expenditure                              1    41.642 7158.9 2037.4
- Income.Tax.Expense                               1    41.796 7159.1 2037.4
- Free.Cash.Flow                                   1    42.831 7160.1 2037.5
- debtRatio                                        1    43.289 7160.6 2037.6
- Total.non.current.assets                         1    43.405 7160.7 2037.6
- Enterprise.Value                                 1    43.649 7160.9 2037.6
- Interest.Expense                                 1    44.204 7161.5 2037.7
- Net.Current.Asset.Value                          1    44.926 7162.2 2037.8
- Net.Income...Non.Controlling.int                 1    45.514 7162.8 2037.8
- inventoryTurnover                                1    46.033 7163.3 2037.9
- Asset.Growth                                     1    47.425 7164.7 2038.1
- Payables                                         1    48.743 7166.0 2038.2
- payablesTurnover                                 1    50.185 7167.5 2038.4
- Other.Liabilities                                1    51.348 7168.6 2038.5
- Net.Cash.Marketcap                               1    51.845 7169.1 2038.6
- EPS.Diluted.Growth                               1    52.880 7170.2 2038.7
- Revenue.per.Share                                1    54.386 7171.7 2038.9
- Total.current.liabilities                        1    54.809 7172.1 2039.0
```

```
- Short.term.investments                        1    59.832 7177.1 2039.6
- Short.term.debt                               1    60.362 7177.7 2039.6
- Invested.Capital                              1    63.979 7181.3 2040.1
- operatingCashFlowPerShare                     1    69.664 7187.0 2040.7
- Net.Income.Growth                             1    70.800 7188.1 2040.9
- Goodwill.and.Intangible.Assets                1    72.233 7189.5 2041.0
- Average.Inventory                             1    77.540 7194.8 2041.7
- Net.Income.per.Share                          1    80.042 7197.3 2042.0
- Average.Receivables                           1    82.686 7200.0 2042.3
- Cash.and.cash.equivalents                     1    85.894 7203.2 2042.7
- Market.Cap                                    1    97.121 7214.4 2044.0
- payoutRatio                                   1    98.259 7215.6 2044.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1    98.918 7216.2 2044.2
- netProfitMargin                               1   107.522 7224.8 2045.2
- Net.Profit.Margin                             1   117.264 7234.6 2046.4
- EPS.Diluted                                   1   121.437 7238.7 2046.9
- EPS                                           1   125.091 7242.4 2047.3
- Dividend.payments                             1   128.207 7245.5 2047.7
- R.D.to.Revenue                                1   131.541 7248.8 2048.1
- ebitperRevenue                                1   135.325 7252.6 2048.6
- EBIT.Margin                                   1   143.964 7261.3 2049.6
- operatingCashFlowSalesRatio                   1   154.630 7271.9 2050.8
- Tangible.Asset.Value                          1   176.083 7293.4 2053.4

Step:  AIC=2033.29
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + priceToFreeCashFlowsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
```

```
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                                Df Sum of Sq    RSS    AIC
- Retained.earnings..deficit.                    1     6.778 7131.7 2032.1
- Long.term.investments                          1     7.304 7132.3 2032.2
- daysOfInventoryOutstanding                     1     8.742 7133.7 2032.3
- priceToFreeCashFlowsRatio                      1     8.771 7133.7 2032.3
- EBIT.Growth                                    1     9.270 7134.2 2032.4
- dividendPayoutRatio                            1    10.712 7135.7 2032.6
- daysOfPayablesOutstanding                      1    10.943 7135.9 2032.6
- X10Y.Shareholders.Equity.Growth..per.Share.    1    11.058 7136.0 2032.6
- X10Y.Operating.CF.Growth..per.Share.           1    11.194 7136.1 2032.6
- Intangibles.to.Total.Assets                    1    11.646 7136.6 2032.7
- X3Y.Net.Income.Growth..per.Share.              1    12.129 7137.1 2032.8
- Graham.Net.Net                                 1    12.744 7137.7 2032.8
- Net.Debt                                       1    13.277 7138.2 2032.9
- Operating.Expenses                             1    13.446 7138.4 2032.9
- Total.shareholders.equity                      1    13.448 7138.4 2032.9
- X5Y.Dividend.per.Share.Growth..per.Share.      1    13.947 7138.9 2033.0
- returnOnAssets                                 1    14.065 7139.0 2033.0
- Operating.Income                               1    14.592 7139.5 2033.0
- companyEquityMultiplier                        1    14.615 7139.6 2033.0
- SG.A.Expense                                   1    14.783 7139.7 2033.1
- Financing.Cash.Flow                            1    15.131 7140.1 2033.1
- priceEarningsRatio                             1    15.470 7140.4 2033.2
- Receivables.Turnover                           1    15.544 7140.5 2033.2
- fixedAssetTurnover                             1    16.015 7141.0 2033.2
<none>                                                       7125.0 2033.3
- cashFlowToDebtRatio                            1    17.754 7142.7 2033.4
- Property..Plant...Equipment.Net                1    19.364 7144.3 2033.6
```

```
- X5Y.Net.Income.Growth..per.Share.            1    19.765 7144.7 2033.7
- Long.term.debt                               1    19.901 7144.9 2033.7
- returnOnCapitalEmployed                      1    20.305 7145.3 2033.7
- X5Y.Revenue.Growth..per.Share.               1    20.450 7145.4 2033.8
- Book.Value.per.Share.Growth                  1    20.551 7145.5 2033.8
- X10Y.Net.Income.Growth..per.Share.           1    20.717 7145.7 2033.8
- Issuance..repayment..of.debt                 1    21.020 7146.0 2033.8
- assetTurnover                                1    21.478 7146.4 2033.9
- Investments                                  1    21.561 7146.5 2033.9
- Dividend.Yield                               1    22.034 7147.0 2033.9
- Free.Cash.Flow.growth                        1    22.106 7147.1 2034.0
- Revenue                                      1    22.547 7147.5 2034.0
- Cost.of.Revenue                              1    22.751 7147.7 2034.0
- Total.non.current.liabilities                1    22.804 7147.8 2034.0
- Capex.to.Revenue                             1    23.757 7148.7 2034.2
- X10Y.Revenue.Growth..per.Share.              1    24.123 7149.1 2034.2
- Profit.Margin                                1    26.155 7151.1 2034.4
- Gross.Profit                                 1    26.472 7151.4 2034.5
- Investing.Cash.flow                          1    26.899 7151.9 2034.5
- Inventory.Growth                             1    27.295 7152.2 2034.6
- grossProfitMargin                            1    27.908 7152.9 2034.7
- capitalExpenditureCoverageRatios             1    28.167 7153.1 2034.7
- Operating.Cash.Flow                          1    28.394 7153.3 2034.7
- dividendpaidAndCapexCoverageRatios           1    28.674 7153.6 2034.7
- Net.cash.flow...Change.in.cash               1    29.943 7154.9 2034.9
- Graham.Number                                1    30.945 7155.9 2035.0
- Depreciation...Amortization                  1    31.018 7156.0 2035.0
- Income.Quality                               1    31.417 7156.4 2035.1
- Issuance..buybacks..of.shares                1    31.843 7156.8 2035.1
- Free.Cash.Flow.Yield                         1    33.274 7158.2 2035.3
- longtermDebtToCapitalization                 1    33.405 7158.4 2035.3
- freeCashFlowOperatingCashFlowRatio           1    34.922 7159.9 2035.5
- Consolidated.Income                          1    35.030 7160.0 2035.5
- EBITDA                                       1    35.628 7160.6 2035.6
- Capex.to.Operating.Cash.Flow                 1    35.644 7160.6 2035.6
- X10Y.Dividend.per.Share.Growth..per.Share.   1    35.996 7160.9 2035.6
- interestCoverage                             1    38.525 7163.5 2035.9
- X5Y.Operating.CF.Growth..per.Share.          1    38.537 7163.5 2035.9
- Income.Tax.Expense                           1    40.801 7165.8 2036.2
- Total.non.current.assets                     1    40.874 7165.8 2036.2
- Capital.Expenditure                          1    40.932 7165.9 2036.2
- debtRatio                                    1    41.068 7166.0 2036.2
- Other.Assets                                 1    41.100 7166.1 2036.2
- Interest.Expense                             1    41.755 7166.7 2036.3
- freeCashFlowPerShare                         1    42.102 7167.1 2036.3
- Free.Cash.Flow                               1    42.110 7167.1 2036.3
- Net.Current.Asset.Value                      1    42.356 7167.3 2036.4
```

```
- Net.Income...Non.Controlling.int             1    43.058 7168.0 2036.5
- Enterprise.Value                             1    43.139 7168.1 2036.5
- inventoryTurnover                            1    47.205 7172.2 2037.0
- Asset.Growth                                 1    47.730 7172.7 2037.0
- Payables                                     1    48.340 7173.3 2037.1
- payablesTurnover                             1    49.817 7174.8 2037.3
- Other.Liabilities                            1    51.000 7176.0 2037.4
- EPS.Diluted.Growth                           1    53.662 7178.6 2037.7
- Total.current.liabilities                    1    54.379 7179.3 2037.8
- Revenue.per.Share                            1    55.838 7180.8 2038.0
- Net.Cash.Marketcap                           1    56.692 7181.6 2038.1
- Invested.Capital                             1    58.234 7183.2 2038.3
- Short.term.debt                              1    60.040 7185.0 2038.5
- Short.term.investments                       1    62.349 7187.3 2038.8
- Net.Income.Growth                            1    71.388 7196.3 2039.9
- Goodwill.and.Intangible.Assets               1    71.402 7196.4 2039.9
- Average.Inventory                            1    74.042 7199.0 2040.2
- operatingCashFlowPerShare                    1    79.592 7204.5 2040.8
- Average.Receivables                          1    81.188 7206.1 2041.0
- Cash.and.cash.equivalents                    1    85.126 7210.1 2041.5
- Net.Income.per.Share                         1    89.144 7214.1 2042.0
- payoutRatio                                  1    95.947 7220.9 2042.8
- Market.Cap                                   1    96.733 7221.7 2042.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1    97.821 7222.8 2043.0
- netProfitMargin                              1   106.835 7231.8 2044.1
- Net.Profit.Margin                            1   116.686 7241.6 2045.2
- EPS.Diluted                                  1   123.445 7248.4 2046.0
- EPS                                          1   127.494 7252.4 2046.5
- Dividend.payments                            1   127.997 7253.0 2046.6
- R.D.to.Revenue                               1   130.296 7255.2 2046.9
- ebitperRevenue                               1   134.397 7259.4 2047.3
- EBIT.Margin                                  1   143.212 7268.2 2048.4
- operatingCashFlowSalesRatio                  1   153.183 7278.1 2049.6
- Tangible.Asset.Value                         1   168.719 7293.7 2051.4

Step:  AIC=2032.11
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
```

```
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    priceToFreeCashFlowsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Long.term.investments                      1     6.812 7138.5 2030.9
- priceToFreeCashFlowsRatio                  1     7.901 7139.6 2031.1
- daysOfInventoryOutstanding                 1     8.731 7140.5 2031.2
- EBIT.Growth                                1     8.832 7140.6 2031.2
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.187 7140.9 2031.2
- daysOfPayablesOutstanding                  1    10.405 7142.1 2031.4
- companyEquityMultiplier                    1    11.173 7142.9 2031.5
- dividendPayoutRatio                        1    11.218 7142.9 2031.5
- X10Y.Operating.CF.Growth..per.Share.       1    11.575 7143.3 2031.5
- Graham.Net.Net                             1    12.277 7144.0 2031.6
- X3Y.Net.Income.Growth..per.Share.          1    12.765 7144.5 2031.6
- Intangibles.to.Total.Assets                1    12.805 7144.5 2031.7
- Net.Debt                                   1    12.865 7144.6 2031.7
- Financing.Cash.Flow                        1    14.029 7145.8 2031.8
- Operating.Expenses                         1    14.640 7146.4 2031.9
```

```
- Total.shareholders.equity                    1    14.850 7146.6 2031.9
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.002 7146.7 2031.9
- SG.A.Expense                                 1    15.409 7147.1 2032.0
- Operating.Income                             1    15.494 7147.2 2032.0
- returnOnAssets                               1    15.527 7147.3 2032.0
- Receivables.Turnover                         1    15.679 7147.4 2032.0
- fixedAssetTurnover                           1    15.736 7147.5 2032.0
- priceEarningsRatio                           1    16.033 7147.8 2032.0
<none>                                                    7131.7 2032.1
- cashFlowToDebtRatio                          1    17.581 7149.3 2032.2
- Property..Plant...Equipment.Net              1    18.357 7150.1 2032.3
- X10Y.Net.Income.Growth..per.Share.           1    19.665 7151.4 2032.5
- X5Y.Net.Income.Growth..per.Share.            1    19.701 7151.4 2032.5
- Long.term.debt                               1    19.900 7151.6 2032.5
- Issuance..repayment..of.debt                 1    20.178 7151.9 2032.5
- returnOnCapitalEmployed                      1    20.391 7152.1 2032.6
- Book.Value.per.Share.Growth                  1    20.707 7152.4 2032.6
- X5Y.Revenue.Growth..per.Share.               1    20.731 7152.5 2032.6
- Dividend.Yield                               1    20.920 7152.7 2032.6
- Free.Cash.Flow.growth                        1    21.349 7153.1 2032.7
- assetTurnover                                1    21.700 7153.4 2032.7
- Total.non.current.liabilities                1    22.002 7153.7 2032.8
- Investments                                  1    22.277 7154.0 2032.8
- Revenue                                      1    22.367 7154.1 2032.8
- Cost.of.Revenue                              1    22.597 7154.3 2032.8
- Capex.to.Revenue                             1    24.551 7156.3 2033.1
- X10Y.Revenue.Growth..per.Share.              1    24.718 7156.4 2033.1
- Investing.Cash.flow                          1    25.308 7157.0 2033.2
- Profit.Margin                                1    26.160 7157.9 2033.2
- Inventory.Growth                             1    26.843 7158.6 2033.3
- Operating.Cash.Flow                          1    26.860 7158.6 2033.3
- Gross.Profit                                 1    27.321 7159.1 2033.4
- Net.cash.flow...Change.in.cash               1    27.713 7159.4 2033.4
- grossProfitMargin                            1    28.581 7160.3 2033.5
- capitalExpenditureCoverageRatios             1    29.185 7160.9 2033.6
- dividendpaidAndCapexCoverageRatios           1    29.607 7161.3 2033.7
- Depreciation...Amortization                  1    30.173 7161.9 2033.7
- freeCashFlowOperatingCashFlowRatio           1    31.234 7163.0 2033.9
- Issuance..buybacks..of.shares                1    31.378 7163.1 2033.9
- Income.Quality                               1    31.467 7163.2 2033.9
- Capex.to.Operating.Cash.Flow                 1    31.958 7163.7 2034.0
- Free.Cash.Flow.Yield                         1    32.185 7163.9 2034.0
- longtermDebtToCapitalization                 1    33.048 7164.8 2034.1
- Graham.Number                                1    33.870 7165.6 2034.2
- Consolidated.Income                          1    34.676 7166.4 2034.3
- EBITDA                                       1    35.250 7167.0 2034.3
- X10Y.Dividend.per.Share.Growth..per.Share.   1    36.665 7168.4 2034.5
```

```
- X5Y.Operating.CF.Growth..per.Share.          1    37.529 7169.3 2034.6
- interestCoverage                             1    38.412 7170.1 2034.7
- Capital.Expenditure                          1    38.716 7170.4 2034.8
- Free.Cash.Flow                               1    39.803 7171.5 2034.9
- Total.non.current.assets                     1    40.236 7172.0 2034.9
- Income.Tax.Expense                           1    40.385 7172.1 2035.0
- Other.Assets                                 1    41.630 7173.4 2035.1
- debtRatio                                    1    41.729 7173.5 2035.1
- Net.Current.Asset.Value                      1    41.943 7173.7 2035.2
- Net.Income...Non.Controlling.int             1    43.279 7175.0 2035.3
- freeCashFlowPerShare                         1    43.279 7175.0 2035.3
- Interest.Expense                             1    43.294 7175.0 2035.3
- inventoryTurnover                            1    45.603 7177.3 2035.6
- Enterprise.Value                             1    45.668 7177.4 2035.6
- Asset.Growth                                 1    48.882 7180.6 2036.0
- payablesTurnover                             1    49.661 7181.4 2036.1
- Payables                                     1    49.869 7181.6 2036.1
- Other.Liabilities                            1    52.241 7184.0 2036.4
- EPS.Diluted.Growth                           1    53.432 7185.2 2036.5
- Revenue.per.Share                            1    55.478 7187.2 2036.8
- Total.current.liabilities                    1    55.548 7187.3 2036.8
- Net.Cash.Marketcap                           1    55.932 7187.7 2036.8
- Short.term.investments                       1    60.094 7191.8 2037.3
- Invested.Capital                             1    60.167 7191.9 2037.3
- Short.term.debt                              1    60.735 7192.5 2037.4
- Goodwill.and.Intangible.Assets               1    70.171 7201.9 2038.5
- Net.Income.Growth                            1    70.839 7202.6 2038.6
- operatingCashFlowPerShare                    1    80.704 7212.4 2039.8
- Average.Receivables                          1    82.094 7213.8 2039.9
- Average.Inventory                            1    82.523 7214.3 2040.0
- Cash.and.cash.equivalents                    1    83.256 7215.0 2040.1
- Net.Income.per.Share                         1    89.356 7221.1 2040.8
- payoutRatio                                  1    96.529 7228.3 2041.7
- Market.Cap                                   1   100.061 7231.8 2042.1
- X3Y.Shareholders.Equity.Growth..per.Share.   1   100.856 7232.6 2042.2
- netProfitMargin                              1   105.312 7237.0 2042.7
- Net.Profit.Margin                            1   115.108 7246.8 2043.9
- EPS.Diluted                                  1   126.569 7258.3 2045.2
- Dividend.payments                            1   126.854 7258.6 2045.2
- R.D.to.Revenue                               1   128.300 7260.0 2045.4
- EPS                                          1   130.652 7262.4 2045.7
- ebitperRevenue                               1   132.747 7264.5 2046.0
- EBIT.Margin                                  1   141.511 7273.2 2047.0
- operatingCashFlowSalesRatio                  1   152.481 7284.2 2048.3
- Tangible.Asset.Value                         1   170.952 7302.7 2050.5

Step:  AIC=2030.93
```

```
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    priceToFreeCashFlowsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Graham.Net.Net + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- daysOfInventoryOutstanding                   1     7.779 7146.3 2029.9
- priceToFreeCashFlowsRatio                    1     8.382 7146.9 2029.9
- EBIT.Growth                                  1     9.169 7147.7 2030.0
- daysOfPayablesOutstanding                    1     9.582 7148.1 2030.1
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.686 7148.2 2030.1
```

```
- companyEquityMultiplier                      1    10.086 7148.6 2030.1
- dividendPayoutRatio                          1    10.833 7149.4 2030.2
- X10Y.Operating.CF.Growth..per.Share.         1    11.114 7149.7 2030.3
- X3Y.Net.Income.Growth..per.Share.            1    12.148 7150.7 2030.4
- Graham.Net.Net                               1    12.391 7150.9 2030.4
- Financing.Cash.Flow                          1    12.518 7151.1 2030.4
- Net.Debt                                     1    12.789 7151.3 2030.5
- Intangibles.to.Total.Assets                  1    13.408 7152.0 2030.5
- X5Y.Dividend.per.Share.Growth..per.Share.    1    14.368 7152.9 2030.7
- Receivables.Turnover                         1    14.983 7153.5 2030.7
- fixedAssetTurnover                           1    14.993 7153.5 2030.7
- Total.shareholders.equity                    1    15.270 7153.8 2030.8
- Operating.Expenses                           1    15.519 7154.1 2030.8
- returnOnAssets                               1    15.629 7154.2 2030.8
- Operating.Income                             1    15.978 7154.5 2030.8
- SG.A.Expense                                 1    16.466 7155.0 2030.9
<none>                                                     7138.5 2030.9
- priceEarningsRatio                           1    16.783 7155.3 2031.0
- Investments                                  1    17.820 7156.4 2031.1
- cashFlowToDebtRatio                          1    18.067 7156.6 2031.1
- Dividend.Yield                               1    19.881 7158.4 2031.3
- Property..Plant...Equipment.Net              1    20.008 7158.6 2031.3
- X5Y.Net.Income.Growth..per.Share.            1    20.040 7158.6 2031.3
- Total.non.current.liabilities                1    20.077 7158.6 2031.3
- X5Y.Revenue.Growth..per.Share.               1    20.428 7159.0 2031.4
- X10Y.Net.Income.Growth..per.Share.           1    20.430 7159.0 2031.4
- returnOnCapitalEmployed                      1    20.801 7159.3 2031.4
- Book.Value.per.Share.Growth                  1    21.440 7160.0 2031.5
- Revenue                                      1    22.054 7160.6 2031.6
- assetTurnover                                1    22.110 7160.7 2031.6
- Free.Cash.Flow.growth                        1    22.219 7160.8 2031.6
- Long.term.debt                               1    22.249 7160.8 2031.6
- Cost.of.Revenue                              1    22.274 7160.8 2031.6
- Issuance..repayment..of.debt                 1    23.249 7161.8 2031.7
- Investing.Cash.flow                          1    23.971 7162.5 2031.8
- X10Y.Revenue.Growth..per.Share.              1    24.354 7162.9 2031.8
- Capex.to.Revenue                             1    24.762 7163.3 2031.9
- Profit.Margin                                1    26.077 7164.6 2032.1
- Net.cash.flow...Change.in.cash               1    26.419 7165.0 2032.1
- Operating.Cash.Flow                          1    26.442 7165.0 2032.1
- capitalExpenditureCoverageRatios             1    27.597 7166.1 2032.2
- Gross.Profit                                 1    27.746 7166.3 2032.3
- dividendpaidAndCapexCoverageRatios           1    28.021 7166.6 2032.3
- Inventory.Growth                             1    28.587 7167.1 2032.4
- grossProfitMargin                            1    28.663 7167.2 2032.4
- Depreciation...Amortization                  1    28.892 7167.4 2032.4
- Income.Quality                               1    30.984 7169.5 2032.7
```

```
- freeCashFlowOperatingCashFlowRatio           1    31.967 7170.5 2032.8
- longtermDebtToCapitalization                 1    31.992 7170.5 2032.8
- Capex.to.Operating.Cash.Flow                 1    32.687 7171.2 2032.8
- Graham.Number                                1    33.200 7171.7 2032.9
- Consolidated.Income                          1    33.620 7172.2 2033.0
- Issuance..buybacks..of.shares                1    34.020 7172.6 2033.0
- EBITDA                                       1    34.077 7172.6 2033.0
- Free.Cash.Flow.Yield                         1    34.557 7173.1 2033.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    35.148 7173.7 2033.2
- X5Y.Operating.CF.Growth..per.Share.          1    36.442 7175.0 2033.3
- Total.non.current.assets                     1    36.478 7175.0 2033.3
- Capital.Expenditure                          1    37.687 7176.2 2033.5
- interestCoverage                             1    37.966 7176.5 2033.5
- Free.Cash.Flow                               1    39.017 7177.6 2033.6
- Income.Tax.Expense                           1    39.309 7177.9 2033.7
- Net.Income...Non.Controlling.int             1    39.597 7178.1 2033.7
- debtRatio                                    1    39.753 7178.3 2033.7
- Interest.Expense                             1    41.937 7180.5 2034.0
- Other.Assets                                 1    42.086 7180.6 2034.0
- freeCashFlowPerShare                         1    42.765 7181.3 2034.1
- Enterprise.Value                             1    44.926 7183.5 2034.3
- inventoryTurnover                            1    46.469 7185.0 2034.5
- Asset.Growth                                 1    49.816 7188.4 2034.9
- payablesTurnover                             1    50.140 7188.7 2034.9
- Payables                                     1    51.495 7190.0 2035.1
- EPS.Diluted.Growth                           1    52.651 7191.2 2035.2
- Other.Liabilities                            1    53.136 7191.7 2035.3
- Net.Current.Asset.Value                      1    54.241 7192.8 2035.4
- Net.Cash.Marketcap                           1    55.529 7194.1 2035.6
- Invested.Capital                             1    56.165 7194.7 2035.7
- Total.current.liabilities                    1    56.209 7194.8 2035.7
- Revenue.per.Share                            1    57.356 7195.9 2035.8
- Short.term.debt                              1    61.745 7200.3 2036.3
- Goodwill.and.Intangible.Assets               1    66.850 7205.4 2036.9
- Net.Income.Growth                            1    69.828 7208.4 2037.3
- Short.term.investments                       1    74.714 7213.3 2037.9
- Cash.and.cash.equivalents                    1    82.239 7220.8 2038.8
- operatingCashFlowPerShare                    1    82.708 7221.3 2038.8
- Average.Receivables                          1    87.331 7225.9 2039.4
- Net.Income.per.Share                         1    90.121 7228.7 2039.7
- Average.Inventory                            1    93.410 7232.0 2040.1
- payoutRatio                                  1    95.067 7233.6 2040.3
- Market.Cap                                   1    98.414 7237.0 2040.7
- X3Y.Shareholders.Equity.Growth..per.Share.   1    99.150 7237.7 2040.8
- netProfitMargin                              1   104.273 7242.8 2041.4
- Net.Profit.Margin                            1   113.648 7252.2 2042.5
- Dividend.payments                            1   124.335 7262.9 2043.8
```

```
- EPS.Diluted                                    1   126.088 7264.6 2044.0
- R.D.to.Revenue                                 1   126.487 7265.0 2044.0
- EPS                                            1   130.120 7268.7 2044.5
- ebitperRevenue                                 1   131.754 7270.3 2044.6
- EBIT.Margin                                    1   140.118 7278.7 2045.6
- operatingCashFlowSalesRatio                    1   148.852 7287.4 2046.7
- Tangible.Asset.Value                           1   167.154 7305.7 2048.8

Step:  AIC=2029.86
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    priceToFreeCashFlowsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalizat
ion +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
```

```
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- daysOfPayablesOutstanding                  1     6.223 7152.5 2028.6
- priceToFreeCashFlowsRatio                  1     8.811 7155.1 2028.9
- EBIT.Growth                                1     8.972 7155.3 2028.9
- Graham.Net.Net                             1     9.298 7155.6 2029.0
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.589 7155.9 2029.0
- companyEquityMultiplier                    1     9.952 7156.3 2029.1
- dividendPayoutRatio                        1    10.551 7156.9 2029.1
- X10Y.Operating.CF.Growth..per.Share.       1    11.086 7157.4 2029.2
- Receivables.Turnover                       1    12.404 7158.7 2029.3
- Intangibles.to.Total.Assets                1    12.600 7158.9 2029.4
- X3Y.Net.Income.Growth..per.Share.          1    12.854 7159.2 2029.4
- Net.Debt                                   1    12.942 7159.3 2029.4
- Financing.Cash.Flow                        1    13.212 7159.5 2029.5
- Operating.Expenses                         1    13.701 7160.0 2029.5
- Operating.Income                           1    14.051 7160.4 2029.5
- fixedAssetTurnover                         1    14.320 7160.6 2029.6
- returnOnAssets                             1    14.402 7160.7 2029.6
- Total.shareholders.equity                  1    15.764 7162.1 2029.8
<none>                                                   7146.3 2029.9
- SG.A.Expense                               1    16.821 7163.1 2029.9
- X5Y.Dividend.per.Share.Growth..per.Share.  1    16.965 7163.3 2029.9
- priceEarningsRatio                         1    17.212 7163.5 2029.9
- cashFlowToDebtRatio                        1    17.860 7164.2 2030.0
- Investments                                1    18.099 7164.4 2030.0
- Property..Plant...Equipment.Net            1    19.611 7165.9 2030.2
- X10Y.Net.Income.Growth..per.Share.         1    19.683 7166.0 2030.2
- X5Y.Net.Income.Growth..per.Share.          1    20.150 7166.5 2030.3
- Total.non.current.liabilities              1    20.172 7166.5 2030.3
- Book.Value.per.Share.Growth                1    20.257 7166.6 2030.3
- X5Y.Revenue.Growth..per.Share.             1    20.441 7166.8 2030.3
- Dividend.Yield                             1    21.205 7167.5 2030.4
- Revenue                                    1    21.925 7168.2 2030.5
- returnOnCapitalEmployed                    1    21.926 7168.2 2030.5
- Cost.of.Revenue                            1    22.105 7168.4 2030.5
- Long.term.debt                             1    22.323 7168.6 2030.5
- Free.Cash.Flow.growth                      1    22.345 7168.7 2030.5
- X10Y.Revenue.Growth..per.Share.            1    22.953 7169.3 2030.6
- Issuance..repayment..of.debt               1    23.949 7170.3 2030.7
- Capex.to.Revenue                           1    24.755 7171.1 2030.8
- assetTurnover                              1    24.769 7171.1 2030.8
- Investing.Cash.flow                        1    25.068 7171.4 2030.9
- Gross.Profit                               1    26.110 7172.4 2031.0
```

```
- Profit.Margin                                    1    26.307 7172.6 2031.0
- grossProfitMargin                                1    27.192 7173.5 2031.1
- Operating.Cash.Flow                              1    27.492 7173.8 2031.2
- Net.cash.flow...Change.in.cash                   1    27.646 7174.0 2031.2
- capitalExpenditureCoverageRatios                 1    28.844 7175.2 2031.3
- Income.Quality                                   1    28.862 7175.2 2031.3
- dividendpaidAndCapexCoverageRatios               1    28.982 7175.3 2031.3
- Depreciation...Amortization                      1    29.794 7176.1 2031.4
- freeCashFlowOperatingCashFlowRatio               1    31.404 7177.7 2031.6
- Capex.to.Operating.Cash.Flow                     1    31.954 7178.3 2031.7
- Inventory.Growth                                 1    32.476 7178.8 2031.8
- longtermDebtToCapitalization                     1    32.681 7179.0 2031.8
- Graham.Number                                    1    33.014 7179.3 2031.8
- Issuance..buybacks..of.shares                    1    33.630 7180.0 2031.9
- Consolidated.Income                              1    34.666 7181.0 2032.0
- X10Y.Dividend.per.Share.Growth..per.Share.       1    34.874 7181.2 2032.0
- EBITDA                                           1    35.082 7181.4 2032.1
- Free.Cash.Flow.Yield                             1    35.939 7182.3 2032.2
- X5Y.Operating.CF.Growth..per.Share.              1    37.375 7183.7 2032.3
- Total.non.current.assets                         1    37.749 7184.1 2032.4
- interestCoverage                                 1    39.145 7185.5 2032.6
- Capital.Expenditure                              1    39.257 7185.6 2032.6
- Income.Tax.Expense                               1    40.337 7186.7 2032.7
- Free.Cash.Flow                                   1    40.630 7187.0 2032.7
- Net.Income...Non.Controlling.int                 1    40.821 7187.1 2032.8
- Other.Assets                                     1    41.870 7188.2 2032.9
- debtRatio                                        1    43.106 7189.4 2033.0
- Interest.Expense                                 1    43.382 7189.7 2033.1
- freeCashFlowPerShare                             1    43.464 7189.8 2033.1
- Enterprise.Value                                 1    43.621 7189.9 2033.1
- inventoryTurnover                                1    45.409 7191.7 2033.3
- Net.Cash.Marketcap                               1    50.272 7196.6 2033.9
- Asset.Growth                                     1    50.488 7196.8 2033.9
- Payables                                         1    50.755 7197.1 2033.9
- payablesTurnover                                 1    51.259 7197.6 2034.0
- EPS.Diluted.Growth                               1    52.041 7198.4 2034.1
- Other.Liabilities                                1    52.147 7198.5 2034.1
- Total.current.liabilities                        1    55.209 7201.5 2034.5
- Invested.Capital                                 1    55.816 7202.1 2034.5
- Net.Current.Asset.Value                          1    56.121 7202.4 2034.6
- Revenue.per.Share                                1    57.913 7204.2 2034.8
- Short.term.debt                                  1    60.429 7206.8 2035.1
- Net.Income.Growth                                1    68.921 7215.2 2036.1
- Goodwill.and.Intangible.Assets                   1    71.310 7217.6 2036.4
- Short.term.investments                           1    75.715 7222.0 2036.9
- operatingCashFlowPerShare                        1    81.599 7227.9 2037.6
- Cash.and.cash.equivalents                        1    83.860 7230.2 2037.9
```

```
- Net.Income.per.Share                          1    89.813 7236.1 2038.6
- payoutRatio                                   1    93.465 7239.8 2039.0
- Average.Inventory                             1    95.448 7241.8 2039.3
- Market.Cap                                    1    96.454 7242.8 2039.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1    99.945 7246.3 2039.8
- Average.Receivables                           1   102.037 7248.4 2040.0
- netProfitMargin                               1   113.454 7259.8 2041.4
- R.D.to.Revenue                                1   119.201 7265.5 2042.1
- Net.Profit.Margin                             1   124.182 7270.5 2042.7
- EPS.Diluted                                   1   126.687 7273.0 2043.0
- Dividend.payments                             1   129.105 7275.4 2043.2
- EPS                                           1   130.748 7277.1 2043.4
- operatingCashFlowSalesRatio                   1   141.074 7287.4 2044.7
- ebitperRevenue                                1   142.485 7288.8 2044.8
- EBIT.Margin                                   1   152.602 7298.9 2046.0
- Tangible.Asset.Value                          1   169.052 7315.4 2048.0

Step:  AIC=2028.61
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    priceToFreeCashFlowsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnAssets + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
```

```
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- priceToFreeCashFlowsRatio                  1     8.744 7161.3 2027.7
- Graham.Net.Net                             1     9.180 7161.7 2027.7
- EBIT.Growth                                1     9.735 7162.3 2027.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.114 7162.7 2027.8
- dividendPayoutRatio                        1    10.139 7162.7 2027.8
- companyEquityMultiplier                    1    10.312 7162.9 2027.8
- X10Y.Operating.CF.Growth..per.Share.       1    10.866 7163.4 2027.9
- Receivables.Turnover                       1    12.909 7165.5 2028.2
- Net.Debt                                   1    13.486 7166.0 2028.2
- Financing.Cash.Flow                        1    13.583 7166.1 2028.2
- Operating.Expenses                         1    13.639 7166.2 2028.2
- Operating.Income                           1    14.044 7166.6 2028.3
- Intangibles.to.Total.Assets                1    14.046 7166.6 2028.3
- fixedAssetTurnover                         1    14.357 7166.9 2028.3
- X3Y.Net.Income.Growth..per.Share.          1    14.535 7167.1 2028.4
- returnOnAssets                             1    15.856 7168.4 2028.5
- SG.A.Expense                               1    16.095 7168.6 2028.5
- Total.shareholders.equity                  1    16.115 7168.7 2028.5
<none>                                                   7152.5 2028.6
- X5Y.Dividend.per.Share.Growth..per.Share.  1    17.069 7169.6 2028.7
- priceEarningsRatio                         1    18.147 7170.7 2028.8
- Investments                                1    18.326 7170.9 2028.8
- cashFlowToDebtRatio                        1    18.910 7171.5 2028.9
- Total.non.current.liabilities              1    19.111 7171.7 2028.9
- Property..Plant...Equipment.Net            1    19.691 7172.2 2029.0
- X5Y.Revenue.Growth..per.Share.             1    19.717 7172.3 2029.0
- returnOnCapitalEmployed                    1    19.773 7172.3 2029.0
- X5Y.Net.Income.Growth..per.Share.          1    20.005 7172.6 2029.0
- Dividend.Yield                             1    21.276 7173.8 2029.2
- Revenue                                    1    21.526 7174.1 2029.2
- X10Y.Net.Income.Growth..per.Share.         1    21.567 7174.1 2029.2
- Book.Value.per.Share.Growth                1    21.591 7174.1 2029.2
- Cost.of.Revenue                            1    21.733 7174.3 2029.2
- Free.Cash.Flow.growth                      1    21.932 7174.5 2029.2
```

```
- X10Y.Revenue.Growth..per.Share.                1    22.355 7174.9 2029.3
- Long.term.debt                                 1    22.380 7174.9 2029.3
- Issuance..repayment..of.debt                   1    23.467 7176.0 2029.4
- assetTurnover                                  1    23.864 7176.4 2029.5
- Capex.to.Revenue                               1    25.070 7177.6 2029.6
- Investing.Cash.flow                            1    25.472 7178.0 2029.7
- grossProfitMargin                              1    25.772 7178.3 2029.7
- Gross.Profit                                   1    25.804 7178.3 2029.7
- Profit.Margin                                  1    26.382 7178.9 2029.8
- Operating.Cash.Flow                            1    27.001 7179.5 2029.8
- capitalExpenditureCoverageRatios               1    28.004 7180.5 2030.0
- Net.cash.flow...Change.in.cash                 1    28.156 7180.7 2030.0
- Income.Quality                                 1    28.159 7180.7 2030.0
- dividendpaidAndCapexCoverageRatios             1    28.249 7180.8 2030.0
- Depreciation...Amortization                    1    29.514 7182.1 2030.2
- freeCashFlowOperatingCashFlowRatio             1    31.313 7183.9 2030.4
- Issuance..buybacks..of.shares                  1    31.797 7184.3 2030.4
- Capex.to.Operating.Cash.Flow                   1    31.865 7184.4 2030.4
- longtermDebtToCapitalization                   1    32.118 7184.7 2030.5
- Inventory.Growth                               1    32.824 7185.4 2030.5
- Graham.Number                                  1    33.662 7186.2 2030.6
- Consolidated.Income                            1    34.360 7186.9 2030.7
- EBITDA                                         1    34.792 7187.3 2030.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    36.204 7188.7 2031.0
- X5Y.Operating.CF.Growth..per.Share.            1    36.325 7188.9 2031.0
- Total.non.current.assets                       1    36.744 7189.3 2031.0
- Capital.Expenditure                            1    38.792 7191.3 2031.3
- interestCoverage                               1    38.925 7191.5 2031.3
- Free.Cash.Flow.Yield                           1    39.385 7191.9 2031.3
- Income.Tax.Expense                             1    39.999 7192.5 2031.4
- Free.Cash.Flow                                 1    40.134 7192.7 2031.4
- Net.Income...Non.Controlling.int               1    40.638 7193.2 2031.5
- debtRatio                                      1    41.266 7193.8 2031.5
- freeCashFlowPerShare                           1    41.914 7194.5 2031.6
- Other.Assets                                   1    42.468 7195.0 2031.7
- Interest.Expense                               1    42.992 7195.5 2031.8
- Enterprise.Value                               1    44.942 7197.5 2032.0
- inventoryTurnover                              1    45.158 7197.7 2032.0
- EPS.Diluted.Growth                             1    48.749 7201.3 2032.5
- Net.Cash.Marketcap                             1    48.769 7201.3 2032.5
- Payables                                       1    51.977 7204.5 2032.8
- Other.Liabilities                              1    52.499 7205.0 2032.9
- Asset.Growth                                   1    53.387 7205.9 2033.0
- Invested.Capital                               1    53.615 7206.2 2033.0
- payablesTurnover                               1    55.106 7207.7 2033.2
- Net.Current.Asset.Value                        1    55.588 7208.1 2033.3
- Total.current.liabilities                      1    55.663 7208.2 2033.3
```

```
- Revenue.per.Share                              1    57.387 7209.9 2033.5
- Short.term.debt                                1    60.889 7213.4 2033.9
- Net.Income.Growth                              1    65.200 7217.7 2034.4
- Goodwill.and.Intangible.Assets                 1    70.292 7222.8 2035.0
- Short.term.investments                         1    74.396 7226.9 2035.5
- operatingCashFlowPerShare                      1    82.686 7235.2 2036.5
- Cash.and.cash.equivalents                      1    82.747 7235.3 2036.5
- Net.Income.per.Share                           1    90.535 7243.1 2037.4
- payoutRatio                                    1    90.542 7243.1 2037.4
- Average.Inventory                              1    95.219 7247.8 2038.0
- Market.Cap                                     1    98.483 7251.0 2038.4
- X3Y.Shareholders.Equity.Growth..per.Share.     1    99.178 7251.7 2038.4
- Average.Receivables                            1   101.360 7253.9 2038.7
- netProfitMargin                                1   109.803 7262.3 2039.7
- R.D.to.Revenue                                 1   115.457 7268.0 2040.4
- Net.Profit.Margin                              1   119.647 7272.2 2040.9
- EPS.Diluted                                    1   125.362 7277.9 2041.5
- Dividend.payments                              1   128.470 7281.0 2041.9
- EPS                                            1   129.412 7282.0 2042.0
- ebitperRevenue                                 1   138.194 7290.7 2043.0
- operatingCashFlowSalesRatio                    1   138.340 7290.9 2043.1
- EBIT.Margin                                    1   147.575 7300.1 2044.2
- Tangible.Asset.Value                           1   166.168 7318.7 2046.3

Step:  AIC=2027.66
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
```

```
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Graham.Net.Net + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Graham.Net.Net                            1     9.350 7170.6 2026.8
- EBIT.Growth                               1     9.423 7170.7 2026.8
- X10Y.Operating.CF.Growth..per.Share.      1     9.783 7171.1 2026.8
- dividendPayoutRatio                       1    10.048 7171.3 2026.9
- companyEquityMultiplier                   1    10.075 7171.4 2026.9
- X10Y.Shareholders.Equity.Growth..per.Share.  1    11.028 7172.3 2027.0
- Receivables.Turnover                      1    13.217 7174.5 2027.2
- X3Y.Net.Income.Growth..per.Share.         1    13.525 7174.8 2027.3
- fixedAssetTurnover                        1    13.582 7174.9 2027.3
- Financing.Cash.Flow                       1    13.898 7175.2 2027.3
- Net.Debt                                  1    14.053 7175.3 2027.3
- Operating.Expenses                        1    14.283 7175.6 2027.4
- Intangibles.to.Total.Assets               1    14.309 7175.6 2027.4
- Operating.Income                          1    14.616 7175.9 2027.4
- returnOnAssets                            1    15.657 7176.9 2027.5
- SG.A.Expense                              1    16.089 7177.4 2027.6
- priceEarningsRatio                        1    16.582 7177.9 2027.7
<none>                                              7161.3 2027.7
- X5Y.Dividend.per.Share.Growth..per.Share.    1    16.830 7178.1 2027.7
- Total.non.current.liabilities             1    17.174 7178.5 2027.7
- Total.shareholders.equity                 1    17.876 7179.2 2027.8
- Property..Plant...Equipment.Net           1    17.885 7179.2 2027.8
- Investments                               1    18.205 7179.5 2027.8
- X5Y.Net.Income.Growth..per.Share.         1    18.782 7180.1 2027.9
- cashFlowToDebtRatio                       1    18.913 7180.2 2027.9
- returnOnCapitalEmployed                   1    19.363 7180.7 2028.0
- X5Y.Revenue.Growth..per.Share.            1    19.551 7180.8 2028.0
- Dividend.Yield                            1    19.633 7180.9 2028.0
```

```
- Revenue                                          1    21.382 7182.7 2028.2
- Cost.of.Revenue                                  1    21.572 7182.9 2028.2
- X10Y.Revenue.Growth..per.Share.                  1    21.737 7183.0 2028.3
- X10Y.Net.Income.Growth..per.Share.               1    22.274 7183.6 2028.3
- Free.Cash.Flow.growth                            1    22.430 7183.7 2028.3
- Long.term.debt                                   1    23.605 7184.9 2028.5
- assetTurnover                                    1    23.670 7185.0 2028.5
- Book.Value.per.Share.Growth                      1    23.748 7185.0 2028.5
- Capex.to.Revenue                                 1    24.414 7185.7 2028.6
- Issuance..repayment..of.debt                     1    24.773 7186.1 2028.6
- Investing.Cash.flow                              1    26.193 7187.5 2028.8
- Gross.Profit                                     1    26.255 7187.5 2028.8
- Profit.Margin                                    1    26.280 7187.6 2028.8
- Operating.Cash.Flow                              1    26.663 7188.0 2028.8
- grossProfitMargin                                1    26.873 7188.2 2028.9
- freeCashFlowOperatingCashFlowRatio               1    27.318 7188.6 2028.9
- Capex.to.Operating.Cash.Flow                     1    27.848 7189.1 2029.0
- capitalExpenditureCoverageRatios                 1    28.378 7189.7 2029.1
- Income.Quality                                   1    28.578 7189.9 2029.1
- dividendpaidAndCapexCoverageRatios               1    28.636 7189.9 2029.1
- Net.cash.flow...Change.in.cash                   1    28.721 7190.0 2029.1
- Depreciation...Amortization                      1    28.831 7190.1 2029.1
- Inventory.Growth                                 1    33.415 7194.7 2029.7
- Graham.Number                                    1    33.417 7194.7 2029.7
- Consolidated.Income                              1    33.504 7194.8 2029.7
- EBITDA                                           1    33.851 7195.1 2029.7
- Issuance..buybacks..of.shares                    1    33.883 7195.2 2029.7
- longtermDebtToCapitalization                     1    34.154 7195.4 2029.8
- X10Y.Dividend.per.Share.Growth..per.Share.       1    35.121 7196.4 2029.9
- X5Y.Operating.CF.Growth..per.Share.              1    35.424 7196.7 2029.9
- Total.non.current.assets                         1    35.741 7197.0 2029.9
- Capital.Expenditure                              1    38.504 7199.8 2030.3
- interestCoverage                                 1    38.652 7199.9 2030.3
- Income.Tax.Expense                               1    38.986 7200.3 2030.3
- Net.Income...Non.Controlling.int                 1    39.451 7200.7 2030.4
- Free.Cash.Flow                                   1    39.880 7201.2 2030.4
- Free.Cash.Flow.Yield                             1    40.094 7201.4 2030.5
- Other.Assets                                     1    40.978 7202.3 2030.6
- Interest.Expense                                 1    41.608 7202.9 2030.6
- freeCashFlowPerShare                             1    42.132 7203.4 2030.7
- debtRatio                                        1    42.520 7203.8 2030.8
- Enterprise.Value                                 1    43.282 7204.6 2030.8
- inventoryTurnover                                1    45.691 7207.0 2031.1
- Net.Cash.Marketcap                               1    48.308 7209.6 2031.4
- EPS.Diluted.Growth                               1    48.589 7209.9 2031.5
- payablesTurnover                                 1    50.164 7211.5 2031.7
- Payables                                         1    51.793 7213.1 2031.8
```

```
- Other.Liabilities                              1    52.399 7213.7 2031.9
- Invested.Capital                               1    53.521 7214.8 2032.1
- Net.Current.Asset.Value                        1    54.194 7215.5 2032.1
- Asset.Growth                                   1    54.548 7215.8 2032.2
- Total.current.liabilities                      1    55.539 7216.8 2032.3
- Revenue.per.Share                              1    58.452 7219.7 2032.6
- Short.term.debt                                1    60.823 7222.1 2032.9
- Net.Income.Growth                              1    65.286 7226.6 2033.5
- Goodwill.and.Intangible.Assets                 1    71.179 7232.5 2034.2
- Short.term.investments                         1    73.775 7235.1 2034.5
- operatingCashFlowPerShare                      1    81.689 7243.0 2035.4
- Cash.and.cash.equivalents                      1    83.074 7244.4 2035.6
- payoutRatio                                    1    87.928 7249.2 2036.1
- Net.Income.per.Share                           1    90.550 7251.8 2036.5
- Average.Inventory                              1    92.084 7253.4 2036.6
- Market.Cap                                     1    94.966 7256.3 2037.0
- X3Y.Shareholders.Equity.Growth..per.Share.     1    98.329 7259.6 2037.4
- Average.Receivables                            1    98.634 7259.9 2037.4
- netProfitMargin                                1   106.847 7268.1 2038.4
- Net.Profit.Margin                              1   116.627 7277.9 2039.5
- R.D.to.Revenue                                 1   116.682 7278.0 2039.5
- EPS.Diluted                                    1   124.180 7285.5 2040.4
- EPS                                            1   128.288 7289.6 2040.9
- Dividend.payments                              1   130.008 7291.3 2041.1
- ebitperRevenue                                 1   134.915 7296.2 2041.7
- operatingCashFlowSalesRatio                    1   139.555 7300.8 2042.2
- EBIT.Margin                                    1   144.247 7305.5 2042.8
- Tangible.Asset.Value                           1   164.781 7326.1 2045.2

Step:  AIC=2026.78
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
```

```
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
    Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- companyEquityMultiplier                    1     6.315 7177.0 2025.5
- EBIT.Growth                                1     9.042 7179.7 2025.9
- X10Y.Operating.CF.Growth..per.Share.       1     9.064 7179.7 2025.9
- dividendPayoutRatio                        1     9.979 7180.6 2026.0
- X10Y.Shareholders.Equity.Growth..per.Share. 1    11.829 7182.5 2026.2
- Financing.Cash.Flow                        1    12.821 7183.5 2026.3
- X3Y.Net.Income.Growth..per.Share.          1    13.290 7183.9 2026.4
- Operating.Expenses                         1    13.453 7184.1 2026.4
- Net.Debt                                   1    13.556 7184.2 2026.4
- Receivables.Turnover                       1    13.674 7184.3 2026.4
- Operating.Income                           1    13.927 7184.6 2026.5
- Intangibles.to.Total.Assets                1    14.076 7184.7 2026.5
- X5Y.Dividend.per.Share.Growth..per.Share.  1    14.678 7185.3 2026.5
- SG.A.Expense                               1    14.924 7185.6 2026.6
- fixedAssetTurnover                         1    16.095 7186.7 2026.7
- returnOnAssets                             1    16.380 7187.0 2026.7
- Investments                                1    16.406 7187.0 2026.8
<none>                                               7170.6 2026.8
- priceEarningsRatio                         1    16.912 7187.6 2026.8
- Property..Plant...Equipment.Net            1    17.304 7187.9 2026.8
- Total.non.current.liabilities              1    17.960 7188.6 2026.9
- X5Y.Net.Income.Growth..per.Share.          1    18.382 7189.0 2027.0
- cashFlowToDebtRatio                        1    19.087 7189.7 2027.1
- Dividend.Yield                             1    19.186 7189.8 2027.1
```

```
- Total.shareholders.equity                    1    19.309 7189.9 2027.1
- returnOnCapitalEmployed                      1    19.335 7190.0 2027.1
- X5Y.Revenue.Growth..per.Share.               1    19.973 7190.6 2027.2
- Revenue                                      1    21.443 7192.1 2027.3
- Cost.of.Revenue                              1    21.701 7192.3 2027.4
- X10Y.Revenue.Growth..per.Share.              1    21.859 7192.5 2027.4
- grossProfitMargin                            1    22.239 7192.9 2027.4
- Free.Cash.Flow.growth                        1    22.568 7193.2 2027.5
- X10Y.Net.Income.Growth..per.Share.           1    23.789 7194.4 2027.6
- Investing.Cash.flow                          1    25.047 7195.7 2027.8
- Book.Value.per.Share.Growth                  1    25.314 7196.0 2027.8
- Issuance..repayment..of.debt                 1    25.404 7196.0 2027.8
- Gross.Profit                                 1    25.657 7196.3 2027.8
- Profit.Margin                                1    25.921 7196.6 2027.9
- Capex.to.Revenue                             1    26.050 7196.7 2027.9
- Operating.Cash.Flow                          1    26.485 7197.1 2028.0
- assetTurnover                                1    26.590 7197.2 2028.0
- Long.term.debt                               1    27.417 7198.1 2028.1
- Net.cash.flow...Change.in.cash               1    27.452 7198.1 2028.1
- Depreciation...Amortization                  1    27.566 7198.2 2028.1
- Income.Quality                               1    27.714 7198.4 2028.1
- freeCashFlowOperatingCashFlowRatio           1    30.363 7201.0 2028.4
- Capex.to.Operating.Cash.Flow                 1    30.803 7201.4 2028.5
- Consolidated.Income                          1    32.283 7202.9 2028.6
- capitalExpenditureCoverageRatios             1    32.628 7203.3 2028.7
- EBITDA                                       1    32.653 7203.3 2028.7
- Inventory.Growth                             1    32.679 7203.3 2028.7
- dividendpaidAndCapexCoverageRatios           1    32.722 7203.4 2028.7
- Free.Cash.Flow.Yield                         1    33.334 7204.0 2028.8
- Graham.Number                                1    34.503 7205.1 2028.9
- Issuance..buybacks..of.shares                1    35.121 7205.8 2029.0
- X5Y.Operating.CF.Growth..per.Share.          1    36.469 7207.1 2029.1
- Income.Tax.Expense                           1    37.682 7208.3 2029.3
- Capital.Expenditure                          1    38.059 7208.7 2029.3
- Total.non.current.assets                     1    38.218 7208.9 2029.3
- interestCoverage                             1    38.495 7209.1 2029.4
- Net.Income...Non.Controlling.int             1    38.729 7209.4 2029.4
- Free.Cash.Flow                               1    39.337 7210.0 2029.5
- Other.Assets                                 1    39.474 7210.1 2029.5
- Interest.Expense                             1    39.878 7210.5 2029.5
- X10Y.Dividend.per.Share.Growth..per.Share.   1    40.359 7211.0 2029.6
- longtermDebtToCapitalization                 1    41.008 7211.6 2029.7
- freeCashFlowPerShare                         1    43.846 7214.5 2030.0
- inventoryTurnover                            1    44.547 7215.2 2030.1
- Enterprise.Value                             1    44.678 7215.3 2030.1
- payablesTurnover                             1    49.602 7220.2 2030.7
- Payables                                     1    50.563 7221.2 2030.8
```

```
- EPS.Diluted.Growth                              1    50.605 7221.2 2030.8
- Other.Liabilities                               1    50.913 7221.6 2030.9
- debtRatio                                       1    53.873 7224.5 2031.2
- Total.current.liabilities                       1    54.651 7225.3 2031.3
- Net.Cash.Marketcap                              1    57.378 7228.0 2031.6
- Asset.Growth                                    1    58.612 7229.3 2031.8
- Revenue.per.Share                               1    59.081 7229.7 2031.8
- Short.term.debt                                 1    60.201 7230.8 2032.0
- Net.Current.Asset.Value                         1    64.137 7234.8 2032.4
- Invested.Capital                                1    64.591 7235.2 2032.5
- Net.Income.Growth                               1    67.807 7238.4 2032.9
- Goodwill.and.Intangible.Assets                  1    76.215 7246.9 2033.9
- Short.term.investments                          1    81.009 7251.6 2034.4
- operatingCashFlowPerShare                       1    82.582 7253.2 2034.6
- payoutRatio                                     1    86.794 7257.4 2035.1
- Cash.and.cash.equivalents                       1    90.060 7260.7 2035.5
- Net.Income.per.Share                            1    91.653 7262.3 2035.7
- Average.Inventory                               1    96.145 7266.8 2036.2
- Market.Cap                                      1    96.450 7267.1 2036.3
- Average.Receivables                             1    96.675 7267.3 2036.3
- X3Y.Shareholders.Equity.Growth..per.Share.      1   102.210 7272.9 2036.9
- netProfitMargin                                 1   108.684 7279.3 2037.7
- R.D.to.Revenue                                  1   112.518 7283.2 2038.2
- Net.Profit.Margin                               1   118.941 7289.6 2038.9
- EPS.Diluted                                     1   129.329 7300.0 2040.1
- Dividend.payments                               1   132.577 7303.2 2040.5
- EPS                                             1   133.545 7304.2 2040.6
- ebitperRevenue                                  1   137.240 7307.9 2041.1
- operatingCashFlowSalesRatio                     1   142.776 7313.4 2041.7
- EBIT.Margin                                     1   146.957 7317.6 2042.2
- Tangible.Asset.Value                            1   186.449 7357.1 2046.8

Step:  AIC=2025.54
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
```

```
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + EBIT.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- EBIT.Growth                                  1     8.614 7185.6 2024.6
- X10Y.Operating.CF.Growth..per.Share.         1     8.773 7185.7 2024.6
- dividendPayoutRatio                          1    10.192 7187.1 2024.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.302 7187.3 2024.8
- Financing.Cash.Flow                          1    12.449 7189.4 2025.0
- X3Y.Net.Income.Growth..per.Share.            1    13.376 7190.3 2025.1
- Intangibles.to.Total.Assets                  1    14.017 7191.0 2025.2
- Net.Debt                                     1    14.022 7191.0 2025.2
- SG.A.Expense                                 1    14.349 7191.3 2025.2
- Receivables.Turnover                         1    14.685 7191.6 2025.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.304 7192.3 2025.4
- fixedAssetTurnover                           1    15.920 7192.9 2025.4
- Operating.Expenses                           1    15.936 7192.9 2025.4
- returnOnAssets                               1    16.187 7193.1 2025.5
- Operating.Income                             1    16.398 7193.4 2025.5
<none>                                                     7177.0 2025.5
- Investments                                  1    16.782 7193.7 2025.5
- Total.non.current.liabilities                1    16.798 7193.8 2025.5
- priceEarningsRatio                           1    17.013 7194.0 2025.6
- Property..Plant...Equipment.Net              1    17.792 7194.7 2025.7
- X5Y.Net.Income.Growth..per.Share.            1    17.850 7194.8 2025.7
```

```
- cashFlowToDebtRatio                          1    18.949 7195.9 2025.8
- returnOnCapitalEmployed                      1    19.538 7196.5 2025.9
- Dividend.Yield                               1    19.924 7196.9 2025.9
- X5Y.Revenue.Growth..per.Share.               1    19.925 7196.9 2025.9
- Total.shareholders.equity                    1    21.237 7198.2 2026.1
- Free.Cash.Flow.growth                        1    22.248 7199.2 2026.2
- Revenue                                      1    22.397 7199.4 2026.2
- Cost.of.Revenue                              1    22.701 7199.7 2026.2
- grossProfitMargin                            1    22.975 7199.9 2026.3
- X10Y.Net.Income.Growth..per.Share.           1    23.076 7200.0 2026.3
- Book.Value.per.Share.Growth                  1    23.770 7200.7 2026.4
- Issuance..repayment..of.debt                 1    24.113 7201.1 2026.4
- X10Y.Revenue.Growth..per.Share.              1    24.129 7201.1 2026.4
- Investing.Cash.flow                          1    24.337 7201.3 2026.5
- Operating.Cash.Flow                          1    25.094 7202.0 2026.5
- Profit.Margin                                1    26.185 7203.1 2026.7
- Depreciation...Amortization                  1    26.720 7203.7 2026.7
- Net.cash.flow...Change.in.cash               1    26.877 7203.8 2026.8
- Income.Quality                               1    27.098 7204.1 2026.8
- assetTurnover                                1    27.287 7204.2 2026.8
- Long.term.debt                               1    28.297 7205.3 2026.9
- Gross.Profit                                 1    28.567 7205.5 2027.0
- freeCashFlowOperatingCashFlowRatio           1    28.779 7205.7 2027.0
- Capex.to.Operating.Cash.Flow                 1    29.334 7206.3 2027.0
- Capex.to.Revenue                             1    30.631 7207.6 2027.2
- Consolidated.Income                          1    31.433 7208.4 2027.3
- EBITDA                                       1    31.734 7208.7 2027.3
- Inventory.Growth                             1    32.391 7209.3 2027.4
- capitalExpenditureCoverageRatios             1    32.488 7209.4 2027.4
- dividendpaidAndCapexCoverageRatios           1    32.578 7209.5 2027.4
- Free.Cash.Flow.Yield                         1    34.851 7211.8 2027.7
- Issuance..buybacks..of.shares                1    34.983 7211.9 2027.7
- Total.non.current.assets                     1    35.369 7212.3 2027.8
- X5Y.Operating.CF.Growth..per.Share.          1    36.108 7213.1 2027.8
- Capital.Expenditure                          1    36.221 7213.2 2027.9
- Income.Tax.Expense                           1    36.754 7213.7 2027.9
- longtermDebtToCapitalization                 1    37.384 7214.3 2028.0
- Graham.Number                                1    37.498 7214.5 2028.0
- Free.Cash.Flow                               1    37.526 7214.5 2028.0
- Net.Income...Non.Controlling.int             1    37.845 7214.8 2028.1
- Interest.Expense                             1    37.929 7214.9 2028.1
- interestCoverage                             1    38.061 7215.0 2028.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    39.371 7216.3 2028.2
- Other.Assets                                 1    39.807 7216.8 2028.3
- freeCashFlowPerShare                         1    42.274 7219.2 2028.6
- inventoryTurnover                            1    43.971 7220.9 2028.8
- Enterprise.Value                             1    45.891 7222.8 2029.0
```

```
- payablesTurnover                                1    48.115 7225.1 2029.3
- EPS.Diluted.Growth                              1    51.968 7228.9 2029.7
- Payables                                        1    52.857 7229.8 2029.8
- debtRatio                                       1    52.929 7229.9 2029.8
- Other.Liabilities                               1    53.242 7230.2 2029.9
- Total.current.liabilities                       1    56.772 7233.7 2030.3
- Asset.Growth                                    1    58.221 7235.2 2030.5
- Revenue.per.Share                               1    58.303 7235.3 2030.5
- Net.Cash.Marketcap                              1    62.337 7239.3 2031.0
- Short.term.debt                                 1    62.442 7239.4 2031.0
- Net.Current.Asset.Value                         1    62.581 7239.5 2031.0
- Invested.Capital                                1    64.422 7241.4 2031.2
- Net.Income.Growth                               1    69.723 7246.7 2031.8
- Goodwill.and.Intangible.Assets                  1    74.304 7251.3 2032.4
- Short.term.investments                          1    80.858 7257.8 2033.2
- operatingCashFlowPerShare                       1    81.866 7258.8 2033.3
- payoutRatio                                     1    87.619 7264.6 2034.0
- Cash.and.cash.equivalents                       1    88.166 7265.1 2034.0
- Net.Income.per.Share                            1    90.965 7267.9 2034.4
- Average.Receivables                             1    92.790 7269.7 2034.6
- Average.Inventory                               1    95.577 7272.5 2034.9
- Market.Cap                                      1    99.274 7276.2 2035.3
- netProfitMargin                                 1   108.083 7285.0 2036.4
- X3Y.Shareholders.Equity.Growth..per.Share.      1   111.600 7288.6 2036.8
- R.D.to.Revenue                                  1   112.979 7289.9 2037.0
- Net.Profit.Margin                               1   117.956 7294.9 2037.5
- Dividend.payments                               1   131.758 7308.7 2039.2
- EPS.Diluted                                     1   133.295 7310.3 2039.3
- ebitperRevenue                                  1   136.586 7313.5 2039.7
- EPS                                             1   137.560 7314.5 2039.8
- operatingCashFlowSalesRatio                     1   142.065 7319.0 2040.4
- EBIT.Margin                                     1   145.869 7322.8 2040.8
- Tangible.Asset.Value                            1   185.924 7362.9 2045.5

Step:  AIC=2024.57
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
```

```
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per
.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- X10Y.Operating.CF.Growth..per.Share.         1     8.995 7194.6 2023.6
- dividendPayoutRatio                          1     9.944 7195.5 2023.8
- X10Y.Shareholders.Equity.Growth..per.Share.  1    10.034 7195.6 2023.8
- Financing.Cash.Flow                          1    12.851 7198.4 2024.1
- Intangibles.to.Total.Assets                  1    13.785 7199.4 2024.2
- returnOnAssets                               1    13.811 7199.4 2024.2
- SG.A.Expense                                 1    14.190 7199.8 2024.3
- X3Y.Net.Income.Growth..per.Share.            1    14.275 7199.8 2024.3
- Net.Debt                                     1    14.763 7200.3 2024.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    15.824 7201.4 2024.5
- Receivables.Turnover                         1    15.861 7201.4 2024.5
- priceEarningsRatio                           1    15.906 7201.5 2024.5
- fixedAssetTurnover                           1    15.930 7201.5 2024.5
- Operating.Expenses                           1    16.024 7201.6 2024.5
- Operating.Income                             1    16.444 7202.0 2024.5
<none>                                                     7185.6 2024.6
- Total.non.current.liabilities                1    16.813 7202.4 2024.6
- Property..Plant...Equipment.Net              1    17.599 7203.2 2024.7
- Investments                                  1    17.627 7203.2 2024.7
```

```
- cashFlowToDebtRatio                          1    18.780 7204.3 2024.8
- returnOnCapitalEmployed                      1    19.428 7205.0 2024.9
- Dividend.Yield                               1    19.471 7205.0 2024.9
- X5Y.Revenue.Growth..per.Share.               1    19.554 7205.1 2024.9
- X5Y.Net.Income.Growth..per.Share.            1    20.299 7205.9 2025.0
- Total.shareholders.equity                    1    21.539 7207.1 2025.1
- Revenue                                      1    22.119 7207.7 2025.2
- Cost.of.Revenue                              1    22.400 7208.0 2025.2
- X10Y.Net.Income.Growth..per.Share.           1    22.545 7208.1 2025.3
- grossProfitMargin                            1    22.670 7208.2 2025.3
- Free.Cash.Flow.growth                        1    23.269 7208.8 2025.3
- X10Y.Revenue.Growth..per.Share.              1    23.711 7209.3 2025.4
- Book.Value.per.Share.Growth                  1    23.907 7209.5 2025.4
- Issuance..repayment..of.debt                 1    25.090 7210.7 2025.6
- Investing.Cash.flow                          1    25.173 7210.7 2025.6
- Operating.Cash.Flow                          1    25.222 7210.8 2025.6
- Profit.Margin                                1    26.074 7211.6 2025.7
- Income.Quality                               1    26.550 7212.1 2025.7
- assetTurnover                                1    27.063 7212.6 2025.8
- Depreciation...Amortization                  1    27.299 7212.9 2025.8
- Net.cash.flow...Change.in.cash               1    27.692 7213.3 2025.9
- freeCashFlowOperatingCashFlowRatio           1    28.295 7213.9 2025.9
- Gross.Profit                                 1    28.436 7214.0 2026.0
- Long.term.debt                               1    28.599 7214.2 2026.0
- Capex.to.Operating.Cash.Flow                 1    28.855 7214.4 2026.0
- Capex.to.Revenue                             1    31.710 7217.3 2026.3
- Consolidated.Income                          1    32.130 7217.7 2026.4
- EBITDA                                       1    32.249 7217.8 2026.4
- Inventory.Growth                             1    32.493 7218.1 2026.4
- capitalExpenditureCoverageRatios             1    32.571 7218.1 2026.5
- dividendpaidAndCapexCoverageRatios           1    32.692 7218.3 2026.5
- Free.Cash.Flow.Yield                         1    34.350 7219.9 2026.7
- Total.non.current.assets                     1    35.380 7220.9 2026.8
- Capital.Expenditure                          1    36.559 7222.1 2026.9
- longtermDebtToCapitalization                 1    36.573 7222.1 2026.9
- Issuance..buybacks..of.shares                1    36.706 7222.3 2027.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    36.998 7222.6 2027.0
- Income.Tax.Expense                           1    37.501 7223.1 2027.0
- Free.Cash.Flow                               1    37.868 7223.4 2027.1
- Interest.Expense                             1    37.981 7223.6 2027.1
- interestCoverage                             1    38.069 7223.6 2027.1
- Net.Income...Non.Controlling.int             1    38.163 7223.7 2027.1
- Graham.Number                                1    38.613 7224.2 2027.2
- Other.Assets                                 1    39.798 7225.4 2027.3
- X5Y.Operating.CF.Growth..per.Share.          1    40.614 7226.2 2027.4
- freeCashFlowPerShare                         1    42.815 7228.4 2027.7
- inventoryTurnover                            1    45.104 7230.7 2027.9
```

```
- Enterprise.Value                                1    45.178 7230.7 2028.0
- EPS.Diluted.Growth                              1    48.602 7234.2 2028.4
- payablesTurnover                                1    49.509 7235.1 2028.5
- debtRatio                                       1    52.322 7237.9 2028.8
- Payables                                        1    52.797 7238.4 2028.9
- Other.Liabilities                               1    53.271 7238.8 2028.9
- Total.current.liabilities                       1    56.858 7242.4 2029.3
- Revenue.per.Share                               1    57.209 7242.8 2029.4
- Asset.Growth                                    1    58.041 7243.6 2029.5
- Net.Current.Asset.Value                         1    60.216 7245.8 2029.7
- Short.term.debt                                 1    61.984 7247.6 2030.0
- Invested.Capital                                1    62.746 7248.3 2030.0
- Net.Cash.Marketcap                              1    62.778 7248.3 2030.0
- Net.Income.Growth                               1    63.788 7249.4 2030.2
- Goodwill.and.Intangible.Assets                  1    74.947 7260.5 2031.5
- Short.term.investments                          1    78.682 7264.3 2031.9
- operatingCashFlowPerShare                       1    81.644 7267.2 2032.3
- Cash.and.cash.equivalents                       1    87.172 7272.7 2032.9
- payoutRatio                                     1    87.859 7273.4 2033.0
- Net.Income.per.Share                            1    91.371 7276.9 2033.4
- Average.Receivables                             1    91.873 7277.4 2033.5
- Average.Inventory                               1    93.850 7279.4 2033.7
- Market.Cap                                      1    99.770 7285.3 2034.4
- netProfitMargin                                 1   109.792 7295.4 2035.6
- X3Y.Shareholders.Equity.Growth..per.Share.      1   112.936 7298.5 2036.0
- R.D.to.Revenue                                  1   113.267 7298.8 2036.0
- Net.Profit.Margin                               1   119.621 7305.2 2036.8
- EPS.Diluted                                     1   132.189 7317.8 2038.2
- Dividend.payments                               1   136.443 7322.0 2038.7
- EPS                                             1   136.563 7322.1 2038.7
- ebitperRevenue                                  1   138.840 7324.4 2039.0
- operatingCashFlowSalesRatio                     1   144.113 7329.7 2039.6
- EBIT.Margin                                     1   148.011 7333.6 2040.1
- Tangible.Asset.Value                            1   183.302 7368.9 2044.2

Step:  AIC=2023.64
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
```

```
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X10Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                              Df Sum of Sq    RSS    AIC
- X10Y.Shareholders.Equity.Growth..per.Share.  1     9.800 7204.4 2022.8
- dividendPayoutRatio                          1     9.903 7204.5 2022.8
- X3Y.Net.Income.Growth..per.Share.            1    13.419 7208.0 2023.2
- SG.A.Expense                                 1    13.653 7208.2 2023.3
- Intangibles.to.Total.Assets                  1    13.724 7208.3 2023.3
- X5Y.Dividend.per.Share.Growth..per.Share.    1    13.798 7208.4 2023.3
- returnOnAssets                               1    13.908 7208.5 2023.3
- Financing.Cash.Flow                          1    14.086 7208.7 2023.3
- Operating.Expenses                           1    15.682 7210.2 2023.5
- Net.Debt                                     1    15.979 7210.5 2023.5
- Operating.Income                             1    16.081 7210.6 2023.6
- fixedAssetTurnover                           1    16.267 7210.8 2023.6
<none>                                                     7194.6 2023.6
- priceEarningsRatio                           1    17.106 7211.7 2023.7
- Property..Plant...Equipment.Net              1    17.298 7211.9 2023.7
- Total.non.current.liabilities                1    17.445 7212.0 2023.7
- Investments                                  1    17.663 7212.2 2023.8
- X5Y.Net.Income.Growth..per.Share.            1    18.445 7213.0 2023.8
- Receivables.Turnover                         1    18.462 7213.0 2023.8
```

```
- X5Y.Revenue.Growth..per.Share.                1    18.911 7213.5 2023.9
- cashFlowToDebtRatio                           1    19.620 7214.2 2024.0
- returnOnCapitalEmployed                       1    19.652 7214.2 2024.0
- Dividend.Yield                                1    20.064 7214.6 2024.0
- X10Y.Revenue.Growth..per.Share.               1    20.961 7215.5 2024.1
- Total.shareholders.equity                     1    21.144 7215.7 2024.2
- Revenue                                       1    22.025 7216.6 2024.3
- Cost.of.Revenue                               1    22.312 7216.9 2024.3
- Free.Cash.Flow.growth                         1    23.780 7218.3 2024.5
- grossProfitMargin                             1    24.259 7218.8 2024.5
- Issuance..repayment..of.debt                  1    24.767 7219.3 2024.6
- Book.Value.per.Share.Growth                   1    25.276 7219.8 2024.7
- Operating.Cash.Flow                           1    25.518 7220.1 2024.7
- Profit.Margin                                 1    25.791 7220.4 2024.7
- Income.Quality                                1    26.084 7220.6 2024.8
- Investing.Cash.flow                           1    27.038 7221.6 2024.9
- Depreciation...Amortization                   1    27.932 7222.5 2025.0
- Gross.Profit                                  1    28.172 7222.7 2025.0
- freeCashFlowOperatingCashFlowRatio            1    28.372 7222.9 2025.0
- Capex.to.Operating.Cash.Flow                  1    28.580 7223.1 2025.0
- assetTurnover                                 1    28.793 7223.4 2025.1
- Net.cash.flow...Change.in.cash                1    29.516 7224.1 2025.2
- Long.term.debt                                1    29.963 7224.5 2025.2
- Inventory.Growth                              1    30.349 7224.9 2025.3
- Capex.to.Revenue                              1    31.365 7225.9 2025.4
- Free.Cash.Flow.Yield                          1    32.818 7227.4 2025.5
- Consolidated.Income                           1    32.844 7227.4 2025.6
- EBITDA                                        1    32.928 7227.5 2025.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    32.978 7227.5 2025.6
- capitalExpenditureCoverageRatios              1    33.420 7228.0 2025.6
- dividendpaidAndCapexCoverageRatios            1    33.510 7228.1 2025.6
- X5Y.Operating.CF.Growth..per.Share.           1    33.754 7228.3 2025.7
- X10Y.Net.Income.Growth..per.Share.            1    36.141 7230.7 2026.0
- Total.non.current.assets                      1    36.349 7230.9 2026.0
- Issuance..buybacks..of.shares                 1    36.652 7231.2 2026.0
- longtermDebtToCapitalization                  1    36.654 7231.2 2026.0
- Capital.Expenditure                           1    37.392 7232.0 2026.1
- Income.Tax.Expense                            1    38.076 7232.6 2026.2
- interestCoverage                              1    38.121 7232.7 2026.2
- Net.Income...Non.Controlling.int              1    38.565 7233.1 2026.2
- Other.Assets                                  1    38.566 7233.1 2026.2
- Free.Cash.Flow                                1    38.687 7233.3 2026.2
- Interest.Expense                              1    38.896 7233.5 2026.3
- Graham.Number                                 1    39.420 7234.0 2026.3
- inventoryTurnover                             1    44.618 7239.2 2027.0
- freeCashFlowPerShare                          1    44.631 7239.2 2027.0
- Enterprise.Value                              1    45.945 7240.5 2027.1
```

```
- payablesTurnover                                1    48.218 7242.8 2027.4
- EPS.Diluted.Growth                              1    48.311 7242.9 2027.4
- debtRatio                                       1    51.066 7245.6 2027.7
- Payables                                        1    53.015 7247.6 2028.0
- Other.Liabilities                               1    53.589 7248.2 2028.0
- Revenue.per.Share                               1    57.024 7251.6 2028.4
- Total.current.liabilities                       1    57.120 7251.7 2028.4
- Asset.Growth                                    1    58.607 7253.2 2028.6
- Net.Current.Asset.Value                         1    60.820 7255.4 2028.9
- Short.term.debt                                 1    62.399 7257.0 2029.1
- Invested.Capital                                1    62.639 7257.2 2029.1
- Net.Cash.Marketcap                              1    63.636 7258.2 2029.2
- Net.Income.Growth                               1    63.937 7258.5 2029.2
- Goodwill.and.Intangible.Assets                  1    75.124 7269.7 2030.6
- operatingCashFlowPerShare                       1    80.656 7275.2 2031.2
- Short.term.investments                          1    82.342 7276.9 2031.4
- payoutRatio                                     1    86.136 7280.7 2031.9
- Cash.and.cash.equivalents                       1    89.069 7283.6 2032.2
- Net.Income.per.Share                            1    90.421 7285.0 2032.4
- Average.Receivables                             1    90.704 7285.3 2032.4
- Average.Inventory                               1    95.903 7290.5 2033.0
- Market.Cap                                      1   101.367 7295.9 2033.7
- netProfitMargin                                 1   109.550 7304.1 2034.6
- R.D.to.Revenue                                  1   112.830 7307.4 2035.0
- X3Y.Shareholders.Equity.Growth..per.Share.      1   114.579 7309.1 2035.2
- Net.Profit.Margin                               1   119.328 7313.9 2035.8
- EPS.Diluted                                     1   134.698 7329.3 2037.6
- Dividend.payments                               1   136.822 7331.4 2037.8
- ebitperRevenue                                  1   138.548 7333.1 2038.0
- EPS                                             1   139.092 7333.7 2038.1
- operatingCashFlowSalesRatio                     1   143.599 7338.2 2038.6
- EBIT.Margin                                     1   147.665 7342.2 2039.1
- Tangible.Asset.Value                            1   183.555 7378.1 2043.3

Step:  AIC=2022.81
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
```

```
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- dividendPayoutRatio                        1     9.830 7214.2 2022.0
- X3Y.Net.Income.Growth..per.Share.          1    12.603 7217.0 2022.3
- SG.A.Expense                               1    13.188 7217.6 2022.4
- Financing.Cash.Flow                        1    14.135 7218.5 2022.5
- returnOnAssets                             1    14.164 7218.5 2022.5
- X5Y.Dividend.per.Share.Growth..per.Share.  1    14.830 7219.2 2022.6
- Net.Debt                                   1    14.934 7219.3 2022.6
- Intangibles.to.Total.Assets                1    14.968 7219.3 2022.6
- priceEarningsRatio                         1    15.644 7220.0 2022.7
- Operating.Expenses                         1    15.892 7220.3 2022.7
- fixedAssetTurnover                         1    16.304 7220.7 2022.8
- Operating.Income                           1    16.381 7220.7 2022.8
<none>                                                   7204.4 2022.8
- Total.non.current.liabilities              1    16.819 7221.2 2022.8
- X5Y.Revenue.Growth..per.Share.             1    16.829 7221.2 2022.8
- Investments                                1    17.354 7221.7 2022.9
- Property..Plant...Equipment.Net            1    17.605 7222.0 2022.9
- cashFlowToDebtRatio                        1    18.118 7222.5 2023.0
- Receivables.Turnover                       1    18.147 7222.5 2023.0
- X5Y.Net.Income.Growth..per.Share.          1    18.408 7222.8 2023.0
- returnOnCapitalEmployed                    1    18.456 7222.8 2023.0
```

```
- Dividend.Yield                                1    20.590 7225.0 2023.3
- Total.shareholders.equity                     1    20.791 7225.2 2023.3
- Revenue                                       1    21.670 7226.0 2023.4
- Cost.of.Revenue                               1    21.954 7226.3 2023.4
- Free.Cash.Flow.growth                         1    23.162 7227.5 2023.6
- Issuance..repayment..of.debt                  1    24.097 7228.5 2023.7
- grossProfitMargin                             1    24.343 7228.7 2023.7
- Profit.Margin                                 1    24.674 7229.0 2023.8
- Operating.Cash.Flow                           1    24.832 7229.2 2023.8
- Book.Value.per.Share.Growth                   1    25.295 7229.7 2023.8
- Income.Quality                                1    25.659 7230.0 2023.9
- assetTurnover                                 1    26.448 7230.8 2024.0
- Investing.Cash.flow                           1    26.904 7231.3 2024.0
- freeCashFlowOperatingCashFlowRatio            1    26.936 7231.3 2024.0
- Capex.to.Operating.Cash.Flow                  1    27.093 7231.5 2024.0
- Depreciation...Amortization                   1    27.415 7231.8 2024.1
- Gross.Profit                                  1    28.103 7232.5 2024.2
- Long.term.debt                                1    29.090 7233.5 2024.3
- Net.cash.flow...Change.in.cash                1    29.498 7233.9 2024.3
- Inventory.Growth                              1    30.512 7234.9 2024.4
- Free.Cash.Flow.Yield                          1    31.368 7235.7 2024.5
- Consolidated.Income                           1    32.093 7236.5 2024.6
- EBITDA                                        1    32.247 7236.6 2024.7
- X10Y.Net.Income.Growth..per.Share.            1    32.296 7236.7 2024.7
- X5Y.Operating.CF.Growth..per.Share.           1    33.366 7237.7 2024.8
- dividendpaidAndCapexCoverageRatios            1    33.430 7237.8 2024.8
- capitalExpenditureCoverageRatios              1    33.470 7237.8 2024.8
- Capex.to.Revenue                              1    33.645 7238.0 2024.8
- Total.non.current.assets                      1    34.659 7239.0 2024.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.378 7239.7 2025.0
- Issuance..buybacks..of.shares                 1    35.385 7239.7 2025.0
- Capital.Expenditure                           1    36.479 7240.8 2025.2
- longtermDebtToCapitalization                  1    36.489 7240.9 2025.2
- interestCoverage                              1    36.912 7241.3 2025.2
- Graham.Number                                 1    36.987 7241.4 2025.2
- Income.Tax.Expense                            1    37.399 7241.8 2025.3
- Free.Cash.Flow                                1    37.816 7242.2 2025.3
- Net.Income...Non.Controlling.int              1    37.851 7242.2 2025.3
- Interest.Expense                              1    38.062 7242.4 2025.3
- Other.Assets                                  1    38.288 7242.7 2025.4
- X10Y.Revenue.Growth..per.Share.               1    42.525 7246.9 2025.9
- inventoryTurnover                             1    43.352 7247.7 2026.0
- freeCashFlowPerShare                          1    44.117 7248.5 2026.1
- Enterprise.Value                              1    45.042 7249.4 2026.2
- EPS.Diluted.Growth                            1    48.824 7253.2 2026.6
- payablesTurnover                              1    49.078 7253.4 2026.6
- debtRatio                                     1    49.682 7254.0 2026.7
```

```
- Payables                                      1    53.307 7257.7 2027.1
- Other.Liabilities                             1    53.791 7258.2 2027.2
- Revenue.per.Share                             1    54.997 7259.4 2027.3
- Total.current.liabilities                     1    57.449 7261.8 2027.6
- Net.Current.Asset.Value                       1    60.049 7264.4 2027.9
- Asset.Growth                                  1    60.721 7265.1 2028.0
- Net.Cash.Marketcap                            1    62.026 7266.4 2028.2
- Short.term.debt                               1    62.401 7266.8 2028.2
- Invested.Capital                              1    62.877 7267.2 2028.3
- Net.Income.Growth                             1    64.737 7269.1 2028.5
- Goodwill.and.Intangible.Assets                1    72.400 7276.8 2029.4
- Short.term.investments                        1    79.851 7284.2 2030.3
- operatingCashFlowPerShare                     1    80.251 7284.6 2030.3
- payoutRatio                                   1    85.028 7289.4 2030.9
- Cash.and.cash.equivalents                     1    86.386 7290.8 2031.0
- Average.Receivables                           1    88.480 7292.8 2031.3
- Net.Income.per.Share                          1    92.520 7296.9 2031.8
- Average.Inventory                             1    95.026 7299.4 2032.1
- Market.Cap                                    1    99.734 7304.1 2032.6
- X3Y.Shareholders.Equity.Growth..per.Share.    1   107.532 7311.9 2033.5
- R.D.to.Revenue                                1   110.632 7315.0 2033.9
- netProfitMargin                               1   114.728 7319.1 2034.4
- Net.Profit.Margin                             1   124.468 7328.8 2035.5
- EPS.Diluted                                   1   130.114 7334.5 2036.2
- EPS                                           1   134.606 7339.0 2036.7
- Dividend.payments                             1   135.674 7340.0 2036.8
- operatingCashFlowSalesRatio                   1   142.733 7347.1 2037.7
- ebitperRevenue                                1   144.780 7349.1 2037.9
- EBIT.Margin                                   1   153.710 7358.1 2039.0
- Tangible.Asset.Value                          1   182.334 7386.7 2042.3

Step:  AIC=2021.98
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
```

```
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- X5Y.Dividend.per.Share.Growth..per.Share.   1    13.025 7227.2 2021.5
- Dividend.Yield                              1    13.285 7227.5 2021.6
- SG.A.Expense                                1    14.018 7228.2 2021.7
- Net.Debt                                    1    14.490 7228.7 2021.7
- Intangibles.to.Total.Assets                 1    14.662 7228.9 2021.7
- returnOnAssets                              1    14.816 7229.0 2021.8
- X3Y.Net.Income.Growth..per.Share.           1    15.324 7229.5 2021.8
- priceEarningsRatio                          1    15.472 7229.7 2021.8
- Financing.Cash.Flow                         1    16.039 7230.2 2021.9
- X5Y.Net.Income.Growth..per.Share.           1    16.227 7230.4 2021.9
- Operating.Expenses                          1    16.335 7230.5 2021.9
- Operating.Income                            1    16.530 7230.7 2022.0
- fixedAssetTurnover                          1    16.565 7230.8 2022.0
<none>                                                    7214.2 2022.0
- Total.shareholders.equity                   1    17.003 7231.2 2022.0
- X5Y.Revenue.Growth..per.Share.              1    17.716 7231.9 2022.1
- Property..Plant...Equipment.Net             1    18.186 7232.4 2022.2
- cashFlowToDebtRatio                         1    18.222 7232.4 2022.2
- returnOnCapitalEmployed                     1    18.444 7232.6 2022.2
- Receivables.Turnover                        1    18.549 7232.7 2022.2
- Investments                                 1    18.556 7232.8 2022.2
- Total.non.current.liabilities               1    18.921 7233.1 2022.2
- Revenue                                     1    20.794 7235.0 2022.5
- Cost.of.Revenue                             1    21.036 7235.2 2022.5
```

```
- Free.Cash.Flow.growth                          1    23.838 7238.0 2022.8
- grossProfitMargin                              1    24.580 7238.8 2022.9
- Operating.Cash.Flow                            1    24.711 7238.9 2022.9
- Profit.Margin                                  1    24.852 7239.0 2022.9
- Book.Value.per.Share.Growth                    1    25.168 7239.4 2023.0
- Income.Quality                                 1    25.430 7239.6 2023.0
- Issuance..repayment..of.debt                   1    26.010 7240.2 2023.1
- Long.term.debt                                 1    26.453 7240.6 2023.1
- assetTurnover                                  1    26.613 7240.8 2023.2
- freeCashFlowOperatingCashFlowRatio             1    27.202 7241.4 2023.2
- X10Y.Net.Income.Growth..per.Share.             1    27.238 7241.4 2023.2
- Capex.to.Operating.Cash.Flow                   1    27.347 7241.5 2023.2
- Gross.Profit                                   1    27.641 7241.8 2023.3
- Depreciation...Amortization                    1    29.091 7243.3 2023.4
- Inventory.Growth                               1    29.774 7244.0 2023.5
- Investing.Cash.flow                            1    29.816 7244.0 2023.5
- Free.Cash.Flow.Yield                           1    29.821 7244.0 2023.5
- X5Y.Operating.CF.Growth..per.Share.            1    31.345 7245.5 2023.7
- dividendpaidAndCapexCoverageRatios             1    32.194 7246.4 2023.8
- capitalExpenditureCoverageRatios               1    32.256 7246.5 2023.8
- Net.cash.flow...Change.in.cash                 1    33.090 7247.3 2023.9
- EBITDA                                         1    34.318 7248.5 2024.1
- Consolidated.Income                            1    34.332 7248.5 2024.1
- Capex.to.Revenue                               1    34.926 7249.1 2024.1
- Total.non.current.assets                       1    35.062 7249.3 2024.2
- Other.Assets                                   1    36.399 7250.6 2024.3
- X10Y.Dividend.per.Share.Growth..per.Share.     1    36.450 7250.6 2024.3
- Graham.Number                                  1    36.843 7251.0 2024.4
- interestCoverage                               1    36.963 7251.2 2024.4
- Capital.Expenditure                            1    37.155 7251.3 2024.4
- Issuance..buybacks..of.shares                  1    37.531 7251.7 2024.4
- longtermDebtToCapitalization                   1    37.858 7252.1 2024.5
- Free.Cash.Flow                                 1    38.612 7252.8 2024.6
- Net.Income...Non.Controlling.int               1    39.782 7254.0 2024.7
- Income.Tax.Expense                             1    39.904 7254.1 2024.7
- Interest.Expense                               1    39.961 7254.2 2024.7
- X10Y.Revenue.Growth..per.Share.                1    42.184 7256.4 2025.0
- inventoryTurnover                              1    43.459 7257.7 2025.1
- freeCashFlowPerShare                           1    44.621 7258.8 2025.3
- Enterprise.Value                               1    47.777 7262.0 2025.7
- EPS.Diluted.Growth                             1    48.297 7262.5 2025.7
- payablesTurnover                               1    50.819 7265.0 2026.0
- debtRatio                                      1    51.427 7265.6 2026.1
- Payables                                       1    53.521 7267.7 2026.3
- Net.Current.Asset.Value                        1    53.543 7267.7 2026.3
- Other.Liabilities                              1    53.826 7268.0 2026.4
- Revenue.per.Share                              1    56.405 7270.6 2026.7
```

```
- Total.current.liabilities                    1    57.565 7271.8 2026.8
- Invested.Capital                             1    58.771 7273.0 2027.0
- Asset.Growth                                 1    60.510 7274.7 2027.2
- Short.term.debt                              1    61.972 7276.2 2027.3
- Net.Income.Growth                            1    64.011 7278.2 2027.6
- Net.Cash.Marketcap                           1    64.301 7278.5 2027.6
- Goodwill.and.Intangible.Assets               1    65.717 7279.9 2027.8
- Short.term.investments                       1    75.327 7289.5 2028.9
- operatingCashFlowPerShare                    1    78.653 7292.8 2029.3
- Cash.and.cash.equivalents                    1    79.961 7294.2 2029.5
- payoutRatio                                  1    80.442 7294.6 2029.5
- Average.Receivables                          1    84.354 7298.5 2030.0
- Net.Income.per.Share                         1    90.309 7304.5 2030.7
- Average.Inventory                            1    90.675 7304.9 2030.7
- Market.Cap                                   1   104.252 7318.4 2032.3
- X3Y.Shareholders.Equity.Growth..per.Share.   1   108.701 7322.9 2032.8
- R.D.to.Revenue                               1   110.409 7324.6 2033.0
- netProfitMargin                              1   113.823 7328.0 2033.4
- Net.Profit.Margin                            1   123.678 7337.9 2034.6
- EPS.Diluted                                  1   133.698 7347.9 2035.8
- EPS                                          1   138.026 7352.2 2036.3
- operatingCashFlowSalesRatio                  1   140.126 7354.3 2036.5
- ebitperRevenue                               1   143.773 7358.0 2036.9
- EBIT.Margin                                  1   152.903 7367.1 2038.0
- Dividend.payments                            1   160.507 7374.7 2038.9
- Tangible.Asset.Value                         1   173.550 7387.7 2040.4

Step:  AIC=2021.53
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
```

```
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Intangibles.to.Total.Assets                1    14.278 7241.5 2021.2
- returnOnAssets                             1    14.397 7241.6 2021.2
- priceEarningsRatio                         1    14.476 7241.7 2021.2
- Dividend.Yield                             1    14.490 7241.7 2021.2
- X3Y.Net.Income.Growth..per.Share.          1    14.720 7241.9 2021.3
- Net.Debt                                   1    15.069 7242.3 2021.3
- SG.A.Expense                               1    15.458 7242.7 2021.4
- X5Y.Net.Income.Growth..per.Share.          1    15.540 7242.8 2021.4
- Operating.Expenses                         1    16.202 7243.4 2021.5
- fixedAssetTurnover                         1    16.233 7243.5 2021.5
- Operating.Income                           1    16.456 7243.7 2021.5
- Financing.Cash.Flow                        1    16.638 7243.9 2021.5
- X5Y.Revenue.Growth..per.Share.             1    16.806 7244.0 2021.5
<none>                                                  7227.2 2021.5
- Property..Plant...Equipment.Net            1    16.994 7244.2 2021.5
- Total.non.current.liabilities              1    17.334 7244.6 2021.6
- Receivables.Turnover                       1    18.145 7245.4 2021.7
- Investments                                1    18.383 7245.6 2021.7
- cashFlowToDebtRatio                        1    18.461 7245.7 2021.7
- returnOnCapitalEmployed                    1    18.579 7245.8 2021.7
- Total.shareholders.equity                  1    20.076 7247.3 2021.9
- Revenue                                    1    20.961 7248.2 2022.0
- Cost.of.Revenue                            1    21.215 7248.4 2022.0
- Free.Cash.Flow.growth                      1    22.117 7249.3 2022.2
- grossProfitMargin                          1    22.759 7250.0 2022.2
- Profit.Margin                              1    24.245 7251.5 2022.4
- Operating.Cash.Flow                        1    24.389 7251.6 2022.4
- Income.Quality                             1    24.913 7252.1 2022.5
- assetTurnover                              1    25.330 7252.6 2022.5
```

```
- Book.Value.per.Share.Growth                  1    25.717 7252.9 2022.6
- X10Y.Net.Income.Growth..per.Share.           1    26.162 7253.4 2022.6
- Issuance..repayment..of.debt                 1    26.837 7254.1 2022.7
- Gross.Profit                                 1    27.540 7254.8 2022.8
- Long.term.debt                               1    28.131 7255.4 2022.9
- Free.Cash.Flow.Yield                         1    28.856 7256.1 2023.0
- Depreciation...Amortization                  1    29.303 7256.5 2023.0
- Inventory.Growth                             1    30.294 7257.5 2023.1
- Investing.Cash.flow                          1    30.998 7258.2 2023.2
- dividendpaidAndCapexCoverageRatios           1    31.813 7259.0 2023.3
- capitalExpenditureCoverageRatios             1    31.972 7259.2 2023.3
- freeCashFlowOperatingCashFlowRatio           1    32.302 7259.5 2023.4
- Capex.to.Operating.Cash.Flow                 1    32.412 7259.6 2023.4
- Total.non.current.assets                     1    32.999 7260.2 2023.5
- Net.cash.flow...Change.in.cash               1    33.970 7261.2 2023.6
- Graham.Number                                1    34.214 7261.4 2023.6
- X5Y.Operating.CF.Growth..per.Share.          1    34.428 7261.6 2023.6
- EBITDA                                       1    34.610 7261.8 2023.6
- Consolidated.Income                          1    34.728 7261.9 2023.7
- Capex.to.Revenue                             1    35.461 7262.7 2023.7
- Other.Assets                                 1    36.192 7263.4 2023.8
- interestCoverage                             1    36.259 7263.5 2023.8
- Capital.Expenditure                          1    37.006 7264.2 2023.9
- Free.Cash.Flow                               1    38.499 7265.7 2024.1
- longtermDebtToCapitalization                 1    38.731 7266.0 2024.1
- Issuance..buybacks..of.shares                1    39.253 7266.5 2024.2
- Interest.Expense                             1    39.549 7266.8 2024.2
- Net.Income...Non.Controlling.int             1    39.855 7267.1 2024.3
- Income.Tax.Expense                           1    40.128 7267.3 2024.3
- X10Y.Dividend.per.Share.Growth..per.Share.   1    43.230 7270.4 2024.7
- X10Y.Revenue.Growth..per.Share.              1    43.477 7270.7 2024.7
- inventoryTurnover                            1    44.258 7271.5 2024.8
- freeCashFlowPerShare                         1    45.274 7272.5 2024.9
- Enterprise.Value                             1    45.715 7272.9 2025.0
- payablesTurnover                             1    49.183 7276.4 2025.4
- EPS.Diluted.Growth                           1    49.331 7276.6 2025.4
- debtRatio                                    1    50.310 7277.5 2025.5
- Payables                                     1    52.924 7280.1 2025.8
- Net.Current.Asset.Value                      1    53.334 7280.6 2025.8
- Other.Liabilities                            1    53.530 7280.7 2025.9
- Revenue.per.Share                            1    53.769 7281.0 2025.9
- Total.current.liabilities                    1    57.098 7284.3 2026.3
- Invested.Capital                             1    60.314 7287.5 2026.7
- Short.term.debt                              1    61.258 7288.5 2026.8
- Asset.Growth                                 1    62.302 7289.5 2026.9
- Net.Cash.Marketcap                           1    65.028 7292.2 2027.2
- Net.Income.Growth                            1    66.334 7293.6 2027.4
```

```
- Goodwill.and.Intangible.Assets              1    67.720 7294.9 2027.5
- Short.term.investments                      1    74.190 7301.4 2028.3
- operatingCashFlowPerShare                   1    78.566 7305.8 2028.8
- Cash.and.cash.equivalents                   1    82.120 7309.3 2029.2
- payoutRatio                                 1    83.124 7310.3 2029.4
- Average.Receivables                         1    84.052 7311.3 2029.5
- Average.Inventory                           1    87.557 7314.8 2029.9
- Net.Income.per.Share                        1    90.795 7318.0 2030.3
- Market.Cap                                  1   102.108 7329.3 2031.6
- X3Y.Shareholders.Equity.Growth..per.Share.  1   106.325 7333.5 2032.1
- R.D.to.Revenue                              1   108.845 7336.1 2032.4
- netProfitMargin                             1   113.630 7340.8 2032.9
- Net.Profit.Margin                           1   123.341 7350.6 2034.1
- EPS.Diluted                                 1   128.723 7355.9 2034.7
- EPS                                         1   132.998 7360.2 2035.2
- operatingCashFlowSalesRatio                 1   140.981 7368.2 2036.1
- ebitperRevenue                              1   143.613 7370.8 2036.4
- EBIT.Margin                                 1   152.534 7379.8 2037.5
- Dividend.payments                           1   160.485 7387.7 2038.4
- Tangible.Asset.Value                        1   175.262 7402.5 2040.1

Step:  AIC=2021.23
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
```

```
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Net.Debt                                 1    12.297 7253.8 2020.7
- Dividend.Yield                           1    12.658 7254.2 2020.7
- priceEarningsRatio                       1    13.510 7255.0 2020.8
- X3Y.Net.Income.Growth..per.Share.        1    14.443 7255.9 2020.9
- X5Y.Net.Income.Growth..per.Share.        1    15.436 7256.9 2021.1
- Total.non.current.liabilities            1    15.468 7257.0 2021.1
- returnOnAssets                           1    15.591 7257.1 2021.1
- returnOnCapitalEmployed                  1    15.644 7257.1 2021.1
- X5Y.Revenue.Growth..per.Share.           1    15.976 7257.5 2021.1
- SG.A.Expense                             1    16.525 7258.0 2021.2
- Operating.Expenses                       1    16.827 7258.3 2021.2
<none>                                               7241.5 2021.2
- Operating.Income                         1    17.054 7258.6 2021.2
- Financing.Cash.Flow                      1    17.337 7258.8 2021.3
- Property..Plant...Equipment.Net          1    17.345 7258.8 2021.3
- cashFlowToDebtRatio                      1    17.961 7259.5 2021.4
- fixedAssetTurnover                       1    18.025 7259.5 2021.4
- Investments                              1    18.517 7260.0 2021.4
- Total.shareholders.equity                1    19.892 7261.4 2021.6
- Receivables.Turnover                     1    20.167 7261.7 2021.6
- Free.Cash.Flow.growth                    1    21.777 7263.3 2021.8
- Revenue                                  1    22.768 7264.3 2021.9
- Cost.of.Revenue                          1    22.999 7264.5 2022.0
- assetTurnover                            1    23.460 7265.0 2022.0
- grossProfitMargin                        1    23.666 7265.2 2022.0
- Income.Quality                           1    24.578 7266.1 2022.1
- Profit.Margin                            1    24.635 7266.1 2022.2
- Book.Value.per.Share.Growth              1    24.975 7266.5 2022.2
- X10Y.Net.Income.Growth..per.Share.       1    25.803 7267.3 2022.3
- Long.term.debt                           1    25.935 7267.4 2022.3
- Operating.Cash.Flow                      1    26.011 7267.5 2022.3
- Free.Cash.Flow.Yield                     1    28.898 7270.4 2022.7
- freeCashFlowOperatingCashFlowRatio       1    29.273 7270.8 2022.7
- Gross.Profit                             1    29.314 7270.8 2022.7
- Capex.to.Operating.Cash.Flow             1    29.446 7270.9 2022.7
- Issuance..repayment..of.debt             1    29.545 7271.0 2022.7
```

```
- Capex.to.Revenue                              1    30.730 7272.2 2022.9
- Depreciation...Amortization                   1    30.905 7272.4 2022.9
- Inventory.Growth                              1    30.906 7272.4 2022.9
- dividendpaidAndCapexCoverageRatios            1    31.940 7273.4 2023.0
- capitalExpenditureCoverageRatios              1    32.013 7273.5 2023.0
- Investing.Cash.flow                           1    32.353 7273.9 2023.1
- Total.non.current.assets                      1    32.792 7274.3 2023.1
- interestCoverage                              1    34.352 7275.9 2023.3
- X5Y.Operating.CF.Growth..per.Share.           1    35.265 7276.8 2023.4
- Net.cash.flow...Change.in.cash                1    35.708 7277.2 2023.5
- Graham.Number                                 1    36.283 7277.8 2023.5
- EBITDA                                        1    36.338 7277.8 2023.5
- longtermDebtToCapitalization                  1    36.503 7278.0 2023.5
- Consolidated.Income                           1    36.507 7278.0 2023.5
- Other.Assets                                  1    39.188 7280.7 2023.9
- Capital.Expenditure                           1    39.347 7280.8 2023.9
- Free.Cash.Flow                                1    40.753 7282.3 2024.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    40.949 7282.4 2024.1
- Net.Income...Non.Controlling.int              1    41.433 7282.9 2024.1
- Issuance..buybacks..of.shares                 1    41.743 7283.2 2024.2
- Income.Tax.Expense                            1    41.962 7283.5 2024.2
- Interest.Expense                              1    42.315 7283.8 2024.2
- freeCashFlowPerShare                          1    42.548 7284.0 2024.3
- Enterprise.Value                              1    43.377 7284.9 2024.4
- X10Y.Revenue.Growth..per.Share.               1    43.758 7285.3 2024.4
- inventoryTurnover                             1    46.965 7288.5 2024.8
- payablesTurnover                              1    48.690 7290.2 2025.0
- Net.Current.Asset.Value                       1    52.300 7293.8 2025.4
- debtRatio                                     1    53.671 7295.2 2025.6
- Payables                                      1    53.886 7295.4 2025.6
- EPS.Diluted.Growth                            1    54.144 7295.6 2025.6
- Other.Liabilities                             1    55.109 7296.6 2025.7
- Revenue.per.Share                             1    55.490 7297.0 2025.8
- Total.current.liabilities                     1    58.863 7300.4 2026.2
- Short.term.debt                               1    61.067 7302.6 2026.4
- Asset.Growth                                  1    61.980 7303.5 2026.5
- Net.Cash.Marketcap                            1    66.207 7307.7 2027.0
- Invested.Capital                              1    66.620 7308.1 2027.1
- Net.Income.Growth                             1    71.884 7313.4 2027.7
- Short.term.investments                        1    72.309 7313.8 2027.8
- Goodwill.and.Intangible.Assets                1    76.635 7318.1 2028.3
- operatingCashFlowPerShare                     1    76.798 7318.3 2028.3
- Cash.and.cash.equivalents                     1    79.982 7321.5 2028.7
- Average.Receivables                           1    82.809 7324.3 2029.0
- payoutRatio                                   1    85.440 7326.9 2029.3
- Average.Inventory                             1    88.959 7330.5 2029.7
- Net.Income.per.Share                          1    91.153 7332.7 2030.0
```

```
- Market.Cap                                    1    98.119 7339.6 2030.8
- X3Y.Shareholders.Equity.Growth..per.Share.  1   102.175 7343.7 2031.3
- netProfitMargin                               1   107.073 7348.6 2031.8
- Net.Profit.Margin                             1   116.686 7358.2 2033.0
- R.D.to.Revenue                                1   122.915 7364.4 2033.7
- EPS.Diluted                                   1   132.897 7374.4 2034.8
- ebitperRevenue                                1   135.867 7377.4 2035.2
- EPS                                           1   137.312 7378.8 2035.4
- operatingCashFlowSalesRatio                   1   138.985 7380.5 2035.6
- EBIT.Margin                                   1   144.923 7386.4 2036.2
- Dividend.payments                             1   166.103 7407.6 2038.7
- Tangible.Asset.Value                          1   182.455 7424.0 2040.6

Step:  AIC=2020.69
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth
```

```
                                          Df Sum of Sq    RSS    AIC
- Dividend.Yield                           1    13.302 7267.1 2020.3
- X5Y.Revenue.Growth..per.Share.           1    14.124 7267.9 2020.4
- Long.term.debt                           1    14.866 7268.7 2020.4
- X5Y.Net.Income.Growth..per.Share.        1    14.917 7268.7 2020.5
- X3Y.Net.Income.Growth..per.Share.        1    14.953 7268.7 2020.5
- priceEarningsRatio                       1    15.393 7269.2 2020.5
- returnOnAssets                           1    15.525 7269.3 2020.5
- returnOnCapitalEmployed                  1    15.615 7269.4 2020.5
- Total.non.current.liabilities            1    16.492 7270.3 2020.6
<none>                                                 7253.8 2020.7
- Total.shareholders.equity                1    17.423 7271.2 2020.8
- Investments                              1    17.518 7271.3 2020.8
- Property..Plant...Equipment.Net          1    17.565 7271.4 2020.8
- fixedAssetTurnover                       1    18.052 7271.8 2020.8
- cashFlowToDebtRatio                      1    18.089 7271.9 2020.8
- SG.A.Expense                             1    18.093 7271.9 2020.8
- Operating.Income                         1    19.003 7272.8 2020.9
- Operating.Expenses                       1    19.197 7273.0 2021.0
- Financing.Cash.Flow                      1    19.419 7273.2 2021.0
- Receivables.Turnover                     1    19.714 7273.5 2021.0
- Free.Cash.Flow.growth                    1    20.219 7274.0 2021.1
- assetTurnover                            1    20.833 7274.6 2021.2
- Revenue                                  1    22.109 7275.9 2021.3
- Cost.of.Revenue                          1    22.330 7276.1 2021.3
- grossProfitMargin                        1    22.712 7276.5 2021.4
- Profit.Margin                            1    23.592 7277.4 2021.5
- Income.Quality                           1    24.128 7277.9 2021.5
- Book.Value.per.Share.Growth              1    24.959 7278.8 2021.6
- Operating.Cash.Flow                      1    26.453 7280.2 2021.8
- Free.Cash.Flow.Yield                     1    27.471 7281.3 2021.9
- X10Y.Net.Income.Growth..per.Share.       1    27.798 7281.6 2022.0
- Issuance..repayment..of.debt             1    29.447 7283.2 2022.2
- Gross.Profit                             1    30.213 7284.0 2022.3
- Inventory.Growth                         1    30.756 7284.6 2022.3
- freeCashFlowOperatingCashFlowRatio       1    31.327 7285.1 2022.4
- Capex.to.Operating.Cash.Flow             1    31.586 7285.4 2022.4
- Capex.to.Revenue                         1    31.594 7285.4 2022.4
- dividendpaidAndCapexCoverageRatios       1    32.714 7286.5 2022.5
- capitalExpenditureCoverageRatios         1    32.878 7286.7 2022.6
- interestCoverage                         1    33.499 7287.3 2022.6
- Depreciation...Amortization              1    34.593 7288.4 2022.8
- Total.non.current.assets                 1    34.624 7288.4 2022.8
- Investing.Cash.flow                      1    34.650 7288.4 2022.8
- X5Y.Operating.CF.Growth..per.Share.      1    35.205 7289.0 2022.8
- Graham.Number                            1    36.280 7290.1 2023.0
```

```
- longtermDebtToCapitalization                1    36.723 7290.5 2023.0
- Issuance..buybacks..of.shares               1    38.758 7292.6 2023.3
- Net.cash.flow...Change.in.cash              1    39.350 7293.1 2023.3
- Capital.Expenditure                         1    40.179 7294.0 2023.4
- EBITDA                                      1    40.226 7294.0 2023.4
- Consolidated.Income                         1    40.459 7294.3 2023.5
- X10Y.Dividend.per.Share.Growth..per.Share.  1    41.144 7294.9 2023.5
- Enterprise.Value                            1    41.677 7295.5 2023.6
- Free.Cash.Flow                              1    41.760 7295.6 2023.6
- freeCashFlowPerShare                        1    42.395 7296.2 2023.7
- X10Y.Revenue.Growth..per.Share.             1    44.287 7298.1 2023.9
- Net.Income...Non.Controlling.int            1    44.825 7298.6 2024.0
- inventoryTurnover                           1    45.751 7299.5 2024.1
- Income.Tax.Expense                          1    46.704 7300.5 2024.2
- Interest.Expense                            1    47.487 7301.3 2024.3
- payablesTurnover                            1    47.938 7301.7 2024.3
- EPS.Diluted.Growth                          1    52.884 7306.7 2024.9
- Revenue.per.Share                           1    54.063 7307.9 2025.1
- Net.Current.Asset.Value                     1    54.636 7308.4 2025.1
- debtRatio                                   1    54.911 7308.7 2025.2
- Other.Assets                                1    55.314 7309.1 2025.2
- Payables                                    1    55.356 7309.2 2025.2
- Short.term.debt                             1    55.855 7309.6 2025.3
- Other.Liabilities                           1    56.687 7310.5 2025.4
- Total.current.liabilities                   1    60.409 7314.2 2025.8
- Asset.Growth                                1    62.328 7316.1 2026.0
- Short.term.investments                      1    63.038 7316.8 2026.1
- Net.Cash.Marketcap                          1    63.517 7317.3 2026.2
- Net.Income.Growth                           1    70.531 7324.3 2027.0
- Invested.Capital                            1    73.967 7327.8 2027.4
- Goodwill.and.Intangible.Assets              1    75.631 7329.4 2027.6
- Cash.and.cash.equivalents                   1    77.583 7331.4 2027.8
- operatingCashFlowPerShare                   1    80.797 7334.6 2028.2
- Average.Receivables                         1    83.073 7336.9 2028.5
- payoutRatio                                 1    83.816 7337.6 2028.5
- Market.Cap                                  1    91.603 7345.4 2029.5
- Net.Income.per.Share                        1    91.916 7345.7 2029.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1    99.355 7353.1 2030.4
- netProfitMargin                             1   106.723 7360.5 2031.2
- Average.Inventory                           1   106.841 7360.6 2031.2
- Net.Profit.Margin                           1   116.476 7370.3 2032.4
- R.D.to.Revenue                              1   121.170 7375.0 2032.9
- ebitperRevenue                              1   134.655 7388.4 2034.5
- EPS.Diluted                                 1   135.498 7389.3 2034.6
- operatingCashFlowSalesRatio                 1   138.292 7392.1 2034.9
- EPS                                         1   139.783 7393.6 2035.1
- EBIT.Margin                                 1   143.842 7397.6 2035.5
```

```
- Dividend.payments                              1   162.383 7416.2 2037.7
- Tangible.Asset.Value                           1   190.847 7444.6 2041.0

Step:  AIC=2020.26
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- X3Y.Net.Income.Growth..per.Share.          1    12.773 7279.9 2019.8
- X5Y.Revenue.Growth..per.Share.             1    14.365 7281.5 2020.0
- Long.term.debt                             1    14.396 7281.5 2020.0
- X5Y.Net.Income.Growth..per.Share.          1    14.529 7281.6 2020.0
- Total.non.current.liabilities              1    15.082 7282.2 2020.0
- returnOnCapitalEmployed                    1    15.212 7282.3 2020.1
- returnOnAssets                             1    15.276 7282.4 2020.1
- Property..Plant...Equipment.Net            1    16.503 7283.6 2020.2
```

```
- fixedAssetTurnover                          1    16.557 7283.7 2020.2
- priceEarningsRatio                          1    16.930 7284.0 2020.3
<none>                                                     7267.1 2020.3
- Total.shareholders.equity                   1    17.650 7284.7 2020.3
- Operating.Income                            1    17.765 7284.9 2020.4
- cashFlowToDebtRatio                         1    17.911 7285.0 2020.4
- Operating.Expenses                          1    18.139 7285.2 2020.4
- Financing.Cash.Flow                         1    18.368 7285.5 2020.4
- Receivables.Turnover                        1    18.972 7286.1 2020.5
- SG.A.Expense                                1    19.249 7286.3 2020.5
- Free.Cash.Flow.growth                       1    19.818 7286.9 2020.6
- Investments                                 1    20.095 7287.2 2020.6
- assetTurnover                               1    20.733 7287.8 2020.7
- Income.Quality                              1    21.827 7288.9 2020.8
- Revenue                                     1    22.036 7289.1 2020.9
- Cost.of.Revenue                             1    22.289 7289.4 2020.9
- grossProfitMargin                           1    22.487 7289.6 2020.9
- Profit.Margin                               1    22.707 7289.8 2020.9
- Free.Cash.Flow.Yield                        1    22.923 7290.0 2021.0
- dividendpaidAndCapexCoverageRatios          1    24.230 7291.3 2021.1
- capitalExpenditureCoverageRatios            1    24.365 7291.5 2021.1
- Book.Value.per.Share.Growth                 1    24.883 7292.0 2021.2
- Operating.Cash.Flow                         1    27.091 7294.2 2021.5
- freeCashFlowOperatingCashFlowRatio          1    28.946 7296.0 2021.7
- Gross.Profit                                1    29.316 7296.4 2021.7
- Capex.to.Operating.Cash.Flow                1    29.498 7296.6 2021.7
- X10Y.Net.Income.Growth..per.Share.          1    29.626 7296.7 2021.8
- Issuance..repayment..of.debt                1    29.718 7296.8 2021.8
- Inventory.Growth                            1    31.059 7298.2 2021.9
- Capex.to.Revenue                            1    32.917 7300.0 2022.1
- Investing.Cash.flow                         1    33.115 7300.2 2022.2
- interestCoverage                            1    33.407 7300.5 2022.2
- Graham.Number                               1    33.648 7300.7 2022.2
- X5Y.Operating.CF.Growth..per.Share.         1    33.919 7301.0 2022.3
- Total.non.current.assets                    1    34.797 7301.9 2022.4
- Depreciation...Amortization                 1    34.818 7301.9 2022.4
- longtermDebtToCapitalization                1    36.064 7303.2 2022.5
- Net.cash.flow...Change.in.cash              1    37.547 7304.6 2022.7
- Issuance..buybacks..of.shares               1    38.153 7305.2 2022.8
- EBITDA                                      1    40.167 7307.3 2023.0
- Capital.Expenditure                         1    40.274 7307.4 2023.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    40.343 7307.4 2023.0
- Consolidated.Income                         1    40.449 7307.5 2023.0
- Enterprise.Value                            1    40.519 7307.6 2023.0
- freeCashFlowPerShare                        1    41.496 7308.6 2023.2
- Free.Cash.Flow                              1    42.037 7309.1 2023.2
- X10Y.Revenue.Growth..per.Share.             1    42.825 7309.9 2023.3
```

```
- Net.Income...Non.Controlling.int            1    44.241 7311.3 2023.5
- payablesTurnover                            1    44.944 7312.0 2023.6
- inventoryTurnover                           1    45.717 7312.8 2023.7
- Income.Tax.Expense                          1    46.781 7313.9 2023.8
- Interest.Expense                            1    47.316 7314.4 2023.8
- EPS.Diluted.Growth                          1    50.283 7317.4 2024.2
- Net.Current.Asset.Value                     1    51.888 7319.0 2024.4
- Revenue.per.Share                           1    52.538 7319.6 2024.5
- debtRatio                                   1    54.683 7321.8 2024.7
- Payables                                    1    55.766 7322.9 2024.8
- Other.Assets                                1    55.976 7323.1 2024.8
- Short.term.debt                             1    56.267 7323.4 2024.9
- Other.Liabilities                           1    56.968 7324.1 2025.0
- Asset.Growth                                1    58.837 7325.9 2025.2
- Short.term.investments                      1    60.123 7327.2 2025.3
- Total.current.liabilities                   1    60.668 7327.8 2025.4
- Net.Income.Growth                           1    67.792 7334.9 2026.2
- Net.Cash.Marketcap                          1    71.198 7338.3 2026.6
- Invested.Capital                            1    73.906 7341.0 2027.0
- Goodwill.and.Intangible.Assets              1    75.690 7342.8 2027.2
- Cash.and.cash.equivalents                   1    77.195 7344.3 2027.3
- payoutRatio                                 1    77.806 7344.9 2027.4
- operatingCashFlowPerShare                   1    78.962 7346.1 2027.5
- Average.Receivables                         1    80.631 7347.7 2027.7
- Net.Income.per.Share                        1    90.084 7357.2 2028.8
- Market.Cap                                  1    92.077 7359.2 2029.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1   101.593 7368.7 2030.2
- Average.Inventory                           1   104.535 7371.6 2030.5
- netProfitMargin                             1   105.360 7372.5 2030.6
- Net.Profit.Margin                           1   114.965 7382.1 2031.7
- R.D.to.Revenue                              1   121.322 7388.4 2032.5
- ebitperRevenue                              1   132.978 7400.1 2033.8
- operatingCashFlowSalesRatio                 1   137.287 7404.4 2034.3
- EPS.Diluted                                 1   138.836 7405.9 2034.5
- EBIT.Margin                                 1   142.023 7409.1 2034.9
- EPS                                         1   143.016 7410.1 2035.0
- Dividend.payments                           1   149.352 7416.4 2035.7
- Tangible.Asset.Value                        1   191.321 7458.4 2040.6

Step:  AIC=2019.77
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
```

```
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- X5Y.Net.Income.Growth..per.Share.          1     8.473 7288.3 2018.8
- Total.non.current.liabilities              1    13.598 7293.5 2019.4
- X5Y.Revenue.Growth..per.Share.             1    13.712 7293.6 2019.4
- Long.term.debt                             1    14.459 7294.3 2019.5
- returnOnAssets                             1    14.736 7294.6 2019.5
- returnOnCapitalEmployed                    1    15.301 7295.2 2019.6
- Property..Plant...Equipment.Net            1    15.997 7295.9 2019.7
<none>                                               7279.9 2019.8
- Operating.Income                           1    17.256 7297.1 2019.8
- Total.shareholders.equity                  1    17.607 7297.5 2019.8
- cashFlowToDebtRatio                        1    17.653 7297.5 2019.8
- fixedAssetTurnover                         1    17.747 7297.6 2019.9
- Receivables.Turnover                       1    17.760 7297.6 2019.9
- Operating.Expenses                         1    18.086 7298.0 2019.9
- Free.Cash.Flow.growth                      1    19.361 7299.2 2020.0
- priceEarningsRatio                         1    19.386 7299.3 2020.0
- SG.A.Expense                               1    20.407 7300.3 2020.2
- Investments                                1    20.555 7300.4 2020.2
- Financing.Cash.Flow                        1    20.984 7300.9 2020.2
```

```
- Revenue                                        1    21.223 7301.1 2020.3
- Cost.of.Revenue                                1    21.487 7301.4 2020.3
- Income.Quality                                 1    21.985 7301.9 2020.4
- assetTurnover                                  1    22.513 7302.4 2020.4
- Profit.Margin                                  1    22.569 7302.4 2020.4
- Free.Cash.Flow.Yield                           1    23.451 7303.3 2020.5
- grossProfitMargin                              1    23.899 7303.8 2020.6
- Book.Value.per.Share.Growth                    1    24.444 7304.3 2020.7
- dividendpaidAndCapexCoverageRatios             1    24.986 7304.9 2020.7
- capitalExpenditureCoverageRatios               1    25.121 7305.0 2020.7
- Operating.Cash.Flow                            1    27.293 7307.2 2021.0
- freeCashFlowOperatingCashFlowRatio             1    27.513 7307.4 2021.0
- Capex.to.Operating.Cash.Flow                   1    28.093 7308.0 2021.1
- Issuance..repayment..of.debt                   1    28.235 7308.1 2021.1
- Gross.Profit                                   1    28.584 7308.5 2021.1
- X10Y.Net.Income.Growth..per.Share.             1    29.228 7309.1 2021.2
- Inventory.Growth                               1    31.601 7311.5 2021.5
- Graham.Number                                  1    31.755 7311.6 2021.5
- Total.non.current.assets                       1    31.763 7311.6 2021.5
- interestCoverage                               1    34.692 7314.6 2021.8
- longtermDebtToCapitalization                   1    34.730 7314.6 2021.9
- X5Y.Operating.CF.Growth..per.Share.            1    34.730 7314.6 2021.9
- Capex.to.Revenue                               1    34.950 7314.8 2021.9
- Depreciation...Amortization                    1    35.459 7315.3 2021.9
- Investing.Cash.flow                            1    36.335 7316.2 2022.0
- Enterprise.Value                               1    36.397 7316.3 2022.0
- Issuance..buybacks..of.shares                  1    37.301 7317.2 2022.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    40.560 7320.4 2022.5
- EBITDA                                         1    40.671 7320.5 2022.5
- Net.cash.flow...Change.in.cash                 1    41.020 7320.9 2022.6
- Capital.Expenditure                            1    41.103 7321.0 2022.6
- Consolidated.Income                            1    41.256 7321.1 2022.6
- X10Y.Revenue.Growth..per.Share.                1    41.351 7321.2 2022.6
- freeCashFlowPerShare                           1    43.013 7322.9 2022.8
- Free.Cash.Flow                                 1    43.031 7322.9 2022.8
- Net.Income...Non.Controlling.int               1    44.078 7323.9 2023.0
- inventoryTurnover                              1    44.095 7324.0 2023.0
- payablesTurnover                               1    44.104 7324.0 2023.0
- Interest.Expense                               1    47.347 7327.2 2023.3
- Income.Tax.Expense                             1    47.670 7327.5 2023.4
- Net.Current.Asset.Value                        1    48.257 7328.1 2023.4
- EPS.Diluted.Growth                             1    49.548 7329.4 2023.6
- Revenue.per.Share                              1    52.418 7332.3 2023.9
- debtRatio                                      1    53.236 7333.1 2024.0
- Other.Assets                                   1    53.290 7333.2 2024.0
- Payables                                       1    56.330 7336.2 2024.4
- Short.term.debt                                1    56.807 7336.7 2024.5
```

```
- Short.term.investments                        1    57.411 7337.3 2024.5
- Other.Liabilities                             1    57.593 7337.5 2024.5
- Total.current.liabilities                     1    61.213 7341.1 2025.0
- Asset.Growth                                  1    61.273 7341.1 2025.0
- Net.Income.Growth                             1    66.537 7346.4 2025.6
- Net.Cash.Marketcap                            1    69.940 7349.8 2026.0
- Invested.Capital                              1    71.512 7351.4 2026.2
- Goodwill.and.Intangible.Assets                1    71.650 7351.5 2026.2
- payoutRatio                                   1    72.526 7352.4 2026.3
- Cash.and.cash.equivalents                     1    74.365 7354.2 2026.5
- operatingCashFlowPerShare                     1    77.686 7357.6 2026.9
- Average.Receivables                           1    78.197 7358.1 2027.0
- Market.Cap                                    1    85.391 7365.3 2027.8
- Net.Income.per.Share                          1    91.186 7371.1 2028.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    97.329 7377.2 2029.2
- Average.Inventory                             1    99.103 7379.0 2029.4
- netProfitMargin                               1   105.144 7385.0 2030.1
- Net.Profit.Margin                             1   114.865 7394.7 2031.2
- R.D.to.Revenue                                1   123.718 7403.6 2032.2
- ebitperRevenue                                1   132.756 7412.6 2033.3
- operatingCashFlowSalesRatio                   1   137.285 7417.2 2033.8
- EPS.Diluted                                   1   138.536 7418.4 2034.0
- EBIT.Margin                                   1   141.970 7421.8 2034.4
- EPS                                           1   142.857 7422.7 2034.5
- Dividend.payments                             1   147.823 7427.7 2035.0
- Tangible.Asset.Value                          1   185.147 7465.0 2039.3

Step:  AIC=2018.77
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Investments + Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
```

```
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.non.current.liabilities              1    13.737 7302.1 2018.4
- Long.term.debt                             1    14.208 7302.5 2018.4
- X5Y.Revenue.Growth..per.Share.             1    14.640 7303.0 2018.5
- returnOnAssets                             1    14.909 7303.2 2018.5
- priceEarningsRatio                         1    15.609 7304.0 2018.6
- returnOnCapitalEmployed                    1    15.627 7304.0 2018.6
- Property..Plant...Equipment.Net            1    15.743 7304.1 2018.6
- cashFlowToDebtRatio                        1    16.016 7304.4 2018.7
<none>                                                  7288.3 2018.8
- Receivables.Turnover                       1    17.141 7305.5 2018.8
- Operating.Income                           1    17.203 7305.5 2018.8
- Operating.Expenses                         1    17.787 7306.1 2018.9
- Total.shareholders.equity                  1    18.235 7306.6 2018.9
- SG.A.Expense                               1    18.402 7306.7 2018.9
- fixedAssetTurnover                         1    18.563 7306.9 2019.0
- Investments                                1    19.732 7308.1 2019.1
- Free.Cash.Flow.growth                      1    20.519 7308.9 2019.2
- Financing.Cash.Flow                        1    21.068 7309.4 2019.2
- Revenue                                    1    21.295 7309.6 2019.3
- assetTurnover                              1    21.518 7309.9 2019.3
- Cost.of.Revenue                            1    21.543 7309.9 2019.3
- Income.Quality                             1    21.627 7310.0 2019.3
- Profit.Margin                              1    22.782 7311.1 2019.5
- Free.Cash.Flow.Yield                       1    22.993 7311.3 2019.5
- grossProfitMargin                          1    23.065 7311.4 2019.5
- dividendpaidAndCapexCoverageRatios         1    24.477 7312.8 2019.7
- Book.Value.per.Share.Growth                1    24.530 7312.9 2019.7
- capitalExpenditureCoverageRatios           1    24.618 7313.0 2019.7
- Issuance..repayment..of.debt               1    25.685 7314.0 2019.8
- Operating.Cash.Flow                        1    27.051 7315.4 2020.0
- X5Y.Operating.CF.Growth..per.Share.        1    27.320 7315.7 2020.0
- Gross.Profit                               1    28.618 7317.0 2020.1
```

```
- freeCashFlowOperatingCashFlowRatio          1    28.631 7317.0 2020.1
- Capex.to.Operating.Cash.Flow                1    29.461 7317.8 2020.2
- Inventory.Growth                            1    29.890 7318.2 2020.3
- Total.non.current.assets                    1    31.282 7319.6 2020.5
- Issuance..buybacks..of.shares               1    33.463 7321.8 2020.7
- longtermDebtToCapitalization                1    33.672 7322.0 2020.7
- Graham.Number                               1    33.986 7322.3 2020.8
- interestCoverage                            1    34.794 7323.1 2020.9
- Investing.Cash.flow                         1    35.651 7324.0 2021.0
- Depreciation...Amortization                 1    35.818 7324.2 2021.0
- Capex.to.Revenue                            1    35.827 7324.2 2021.0
- Enterprise.Value                            1    37.336 7325.7 2021.2
- X10Y.Net.Income.Growth..per.Share.          1    38.244 7326.6 2021.3
- Net.cash.flow...Change.in.cash              1    40.412 7328.8 2021.5
- Capital.Expenditure                         1    40.559 7328.9 2021.5
- EBITDA                                      1    40.828 7329.2 2021.6
- Consolidated.Income                         1    41.228 7329.6 2021.6
- freeCashFlowPerShare                        1    42.431 7330.8 2021.8
- Free.Cash.Flow                              1    42.588 7330.9 2021.8
- X10Y.Revenue.Growth..per.Share.             1    42.872 7331.2 2021.8
- inventoryTurnover                           1    43.334 7331.7 2021.9
- Net.Income...Non.Controlling.int            1    44.015 7332.4 2021.9
- X10Y.Dividend.per.Share.Growth..per.Share.  1    44.530 7332.9 2022.0
- payablesTurnover                            1    47.561 7335.9 2022.3
- Interest.Expense                            1    47.633 7336.0 2022.4
- Income.Tax.Expense                          1    47.684 7336.0 2022.4
- EPS.Diluted.Growth                          1    49.681 7338.0 2022.6
- Net.Current.Asset.Value                     1    50.574 7338.9 2022.7
- Revenue.per.Share                           1    51.731 7340.1 2022.8
- debtRatio                                   1    51.978 7340.3 2022.9
- Other.Assets                                1    54.432 7342.8 2023.2
- Payables                                    1    56.910 7345.3 2023.5
- Short.term.debt                             1    57.506 7345.8 2023.5
- Other.Liabilities                           1    58.074 7346.4 2023.6
- Short.term.investments                      1    59.703 7348.0 2023.8
- Asset.Growth                                1    61.221 7349.6 2024.0
- Total.current.liabilities                   1    61.774 7350.1 2024.0
- Net.Income.Growth                           1    66.360 7354.7 2024.5
- Net.Cash.Marketcap                          1    70.975 7359.3 2025.1
- Invested.Capital                            1    71.346 7359.7 2025.1
- Goodwill.and.Intangible.Assets              1    72.031 7360.4 2025.2
- Cash.and.cash.equivalents                   1    74.681 7363.0 2025.5
- payoutRatio                                 1    75.037 7363.4 2025.6
- Average.Receivables                         1    78.750 7367.1 2026.0
- operatingCashFlowPerShare                   1    80.423 7368.8 2026.2
- Market.Cap                                  1    87.156 7375.5 2027.0
- Net.Income.per.Share                        1    92.071 7380.4 2027.5
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1    98.880 7387.2 2028.3
- Average.Inventory                           1   102.459 7390.8 2028.8
- netProfitMargin                             1   106.276 7394.6 2029.2
- Net.Profit.Margin                           1   116.135 7404.5 2030.3
- R.D.to.Revenue                              1   122.933 7411.3 2031.1
- ebitperRevenue                              1   133.904 7422.2 2032.4
- operatingCashFlowSalesRatio                 1   136.716 7425.1 2032.7
- EPS.Diluted                                 1   137.713 7426.1 2032.8
- Dividend.payments                           1   141.347 7429.7 2033.3
- EPS                                         1   141.942 7430.3 2033.3
- EBIT.Margin                                 1   143.256 7431.6 2033.5
- Tangible.Asset.Value                        1   186.546 7474.9 2038.5

Step:  AIC=2018.38
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnAssets +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth
```

```
                                          Df Sum of Sq    RSS    AIC
- returnOnAssets                           1    14.672 7316.7 2018.1
- X5Y.Revenue.Growth..per.Share.           1    15.027 7317.1 2018.2
- returnOnCapitalEmployed                  1    15.868 7317.9 2018.2
- cashFlowToDebtRatio                      1    16.149 7318.2 2018.3
- priceEarningsRatio                       1    16.764 7318.8 2018.3
<none>                                               7302.1 2018.4
- Receivables.Turnover                     1    17.050 7319.1 2018.4
- Investments                              1    17.475 7319.6 2018.4
- fixedAssetTurnover                       1    18.693 7320.8 2018.6
- Property..Plant...Equipment.Net          1    18.956 7321.0 2018.6
- Issuance..repayment..of.debt             1    19.209 7321.3 2018.6
- Operating.Income                         1    19.711 7321.8 2018.7
- Operating.Expenses                       1    20.084 7322.2 2018.7
- Total.non.current.assets                 1    20.346 7322.4 2018.8
- assetTurnover                            1    20.403 7322.5 2018.8
- SG.A.Expense                             1    21.022 7323.1 2018.8
- Revenue                                  1    21.222 7323.3 2018.9
- Income.Quality                           1    21.225 7323.3 2018.9
- grossProfitMargin                        1    21.266 7323.3 2018.9
- Financing.Cash.Flow                      1    21.505 7323.6 2018.9
- Cost.of.Revenue                          1    21.530 7323.6 2018.9
- Free.Cash.Flow.growth                    1    21.707 7323.8 2018.9
- Operating.Cash.Flow                      1    22.370 7324.4 2019.0
- Book.Value.per.Share.Growth              1    22.387 7324.5 2019.0
- Free.Cash.Flow.Yield                     1    22.885 7325.0 2019.1
- Profit.Margin                            1    22.960 7325.0 2019.1
- Issuance..buybacks..of.shares            1    26.862 7328.9 2019.5
- dividendpaidAndCapexCoverageRatios       1    27.040 7329.1 2019.6
- capitalExpenditureCoverageRatios         1    27.229 7329.3 2019.6
- X5Y.Operating.CF.Growth..per.Share.      1    27.331 7329.4 2019.6
- Long.term.debt                           1    27.922 7330.0 2019.7
- Depreciation...Amortization              1    28.646 7330.7 2019.8
- Inventory.Growth                         1    28.924 7331.0 2019.8
- freeCashFlowOperatingCashFlowRatio       1    29.253 7331.3 2019.8
- Gross.Profit                             1    30.028 7332.1 2019.9
- Capex.to.Operating.Cash.Flow             1    30.097 7332.2 2019.9
- Graham.Number                            1    32.145 7334.2 2020.2
- Enterprise.Value                         1    32.746 7334.8 2020.2
- EBITDA                                   1    33.159 7335.2 2020.3
- Consolidated.Income                      1    33.409 7335.5 2020.3
- Capex.to.Revenue                         1    33.479 7335.6 2020.3
- Investing.Cash.flow                      1    33.982 7336.1 2020.4
- interestCoverage                         1    34.611 7336.7 2020.5
- Capital.Expenditure                      1    34.713 7336.8 2020.5
- longtermDebtToCapitalization             1    35.115 7337.2 2020.5
- Net.Income...Non.Controlling.int         1    36.652 7338.7 2020.7
```

```
- Free.Cash.Flow                                1    36.677 7338.8 2020.7
- X10Y.Net.Income.Growth..per.Share.            1    38.321 7340.4 2020.9
- Net.cash.flow...Change.in.cash                1    39.007 7341.1 2021.0
- Income.Tax.Expense                            1    39.726 7341.8 2021.0
- Interest.Expense                              1    40.168 7342.2 2021.1
- inventoryTurnover                             1    40.318 7342.4 2021.1
- Total.shareholders.equity                     1    41.818 7343.9 2021.3
- Net.Current.Asset.Value                       1    41.994 7344.1 2021.3
- freeCashFlowPerShare                          1    42.797 7344.9 2021.4
- X10Y.Revenue.Growth..per.Share.               1    42.813 7344.9 2021.4
- X10Y.Dividend.per.Share.Growth..per.Share.    1    44.060 7346.1 2021.5
- Other.Assets                                  1    47.748 7349.8 2022.0
- Revenue.per.Share                             1    48.326 7350.4 2022.0
- Short.term.investments                        1    49.380 7351.5 2022.2
- payablesTurnover                              1    50.201 7352.3 2022.3
- EPS.Diluted.Growth                            1    50.220 7352.3 2022.3
- debtRatio                                     1    54.683 7356.8 2022.8
- Asset.Growth                                  1    61.805 7363.9 2023.6
- Goodwill.and.Intangible.Assets                1    61.855 7363.9 2023.6
- Short.term.debt                               1    61.967 7364.0 2023.6
- Payables                                      1    62.582 7364.7 2023.7
- Other.Liabilities                             1    64.388 7366.5 2023.9
- Average.Receivables                           1    65.464 7367.5 2024.0
- Cash.and.cash.equivalents                     1    65.527 7367.6 2024.1
- Net.Income.Growth                             1    67.154 7369.2 2024.2
- Total.current.liabilities                     1    68.879 7371.0 2024.5
- Net.Cash.Marketcap                            1    68.911 7371.0 2024.5
- operatingCashFlowPerShare                     1    77.515 7379.6 2025.5
- Market.Cap                                    1    80.577 7382.7 2025.8
- Invested.Capital                              1    81.494 7383.6 2025.9
- payoutRatio                                   1    83.844 7385.9 2026.2
- Average.Inventory                             1    88.979 7391.1 2026.8
- Net.Income.per.Share                          1    90.358 7392.4 2027.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1    94.961 7397.0 2027.5
- netProfitMargin                               1   105.888 7408.0 2028.8
- Net.Profit.Margin                             1   116.159 7418.2 2029.9
- R.D.to.Revenue                                1   120.444 7422.5 2030.4
- ebitperRevenue                                1   132.741 7434.8 2031.9
- Dividend.payments                             1   132.943 7435.0 2031.9
- operatingCashFlowSalesRatio                   1   136.443 7438.5 2032.3
- EPS.Diluted                                   1   140.096 7442.2 2032.7
- EBIT.Margin                                   1   142.512 7444.6 2033.0
- EPS                                           1   144.310 7446.4 2033.2
- Tangible.Asset.Value                          1   185.267 7487.3 2037.9

Step:  AIC=2018.11
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
```

```
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                                Df Sum of Sq    RSS    AIC
- X5Y.Revenue.Growth..per.Share.                 1    13.690 7330.4 2017.7
- cashFlowToDebtRatio                            1    14.828 7331.6 2017.8
- Investments                                    1    16.818 7333.6 2018.1
<none>                                                      7316.7 2018.1
- priceEarningsRatio                             1    17.200 7333.9 2018.1
- fixedAssetTurnover                             1    17.526 7334.3 2018.2
- Operating.Income                               1    17.739 7334.5 2018.2
- Issuance..repayment..of.debt                   1    17.880 7334.6 2018.2
- Property..Plant...Equipment.Net                1    18.089 7334.8 2018.2
- Receivables.Turnover                           1    18.133 7334.9 2018.2
- Operating.Expenses                             1    18.179 7334.9 2018.2
- returnOnCapitalEmployed                        1    18.660 7335.4 2018.3
- assetTurnover                                  1    19.152 7335.9 2018.3
- Revenue                                        1    20.574 7337.3 2018.5
```

```
- Cost.of.Revenue                                1    20.850 7337.6 2018.5
- Total.non.current.assets                       1    20.883 7337.6 2018.6
- Income.Quality                                 1    20.887 7337.6 2018.6
- Free.Cash.Flow.growth                          1    21.170 7337.9 2018.6
- SG.A.Expense                                   1    21.462 7338.2 2018.6
- grossProfitMargin                              1    21.638 7338.4 2018.7
- Financing.Cash.Flow                            1    21.845 7338.6 2018.7
- Profit.Margin                                  1    22.135 7338.9 2018.7
- Free.Cash.Flow.Yield                           1    22.312 7339.1 2018.7
- Book.Value.per.Share.Growth                    1    22.609 7339.4 2018.8
- Operating.Cash.Flow                            1    23.023 7339.8 2018.8
- Issuance..buybacks..of.shares                  1    25.420 7342.2 2019.1
- dividendpaidAndCapexCoverageRatios             1    26.744 7343.5 2019.2
- capitalExpenditureCoverageRatios               1    26.905 7343.7 2019.3
- X5Y.Operating.CF.Growth..per.Share.            1    27.632 7344.4 2019.3
- Gross.Profit                                   1    28.072 7344.8 2019.4
- Long.term.debt                                 1    28.134 7344.9 2019.4
- Depreciation...Amortization                    1    29.296 7346.0 2019.5
- Enterprise.Value                               1    31.486 7348.2 2019.8
- Inventory.Growth                               1    31.621 7348.4 2019.8
- freeCashFlowOperatingCashFlowRatio             1    31.937 7348.7 2019.8
- Capex.to.Revenue                               1    31.984 7348.7 2019.9
- Graham.Number                                  1    32.623 7349.4 2019.9
- Capex.to.Operating.Cash.Flow                   1    32.988 7349.7 2020.0
- longtermDebtToCapitalization                   1    33.377 7350.1 2020.0
- EBITDA                                         1    33.820 7350.6 2020.1
- Investing.Cash.flow                            1    33.920 7350.7 2020.1
- Consolidated.Income                            1    33.979 7350.7 2020.1
- interestCoverage                               1    34.791 7351.5 2020.2
- Capital.Expenditure                            1    35.550 7352.3 2020.3
- Net.Income...Non.Controlling.int               1    37.222 7354.0 2020.5
- Free.Cash.Flow                                 1    37.496 7354.2 2020.5
- Net.cash.flow...Change.in.cash                 1    39.068 7355.8 2020.7
- X10Y.Net.Income.Growth..per.Share.             1    39.987 7356.7 2020.8
- Income.Tax.Expense                             1    40.559 7357.3 2020.9
- inventoryTurnover                              1    40.650 7357.4 2020.9
- Interest.Expense                               1    40.806 7357.6 2020.9
- Total.shareholders.equity                      1    41.246 7358.0 2020.9
- Net.Current.Asset.Value                        1    41.645 7358.4 2021.0
- X10Y.Dividend.per.Share.Growth..per.Share.     1    43.148 7359.9 2021.2
- freeCashFlowPerShare                           1    43.264 7360.0 2021.2
- X10Y.Revenue.Growth..per.Share.                1    43.594 7360.3 2021.2
- Revenue.per.Share                              1    47.785 7364.5 2021.7
- Other.Assets                                   1    47.900 7364.6 2021.7
- Short.term.investments                         1    49.501 7366.3 2021.9
- payablesTurnover                               1    51.737 7368.5 2022.2
- debtRatio                                      1    52.436 7369.2 2022.2
```

```
- EPS.Diluted.Growth                            1    52.695 7369.4 2022.3
- Asset.Growth                                  1    60.552 7377.3 2023.2
- Goodwill.and.Intangible.Assets                1    62.085 7378.8 2023.4
- Short.term.debt                               1    62.564 7379.3 2023.4
- Payables                                      1    62.781 7379.5 2023.5
- Other.Liabilities                             1    64.612 7381.4 2023.7
- Average.Receivables                           1    64.868 7381.6 2023.7
- Cash.and.cash.equivalents                     1    65.579 7382.3 2023.8
- Net.Cash.Marketcap                            1    66.766 7383.5 2023.9
- Total.current.liabilities                     1    69.187 7385.9 2024.2
- Net.Income.Growth                             1    71.564 7388.3 2024.5
- operatingCashFlowPerShare                     1    74.583 7391.3 2024.8
- Market.Cap                                    1    78.880 7395.6 2025.3
- Invested.Capital                              1    81.769 7398.5 2025.7
- payoutRatio                                   1    83.649 7400.4 2025.9
- Average.Inventory                             1    88.298 7405.0 2026.4
- Net.Income.per.Share                          1    94.566 7411.3 2027.1
- X3Y.Shareholders.Equity.Growth..per.Share.    1    98.264 7415.0 2027.6
- netProfitMargin                               1   114.621 7431.4 2029.5
- Net.Profit.Margin                             1   125.103 7441.9 2030.7
- Dividend.payments                             1   130.675 7447.4 2031.3
- R.D.to.Revenue                                1   131.517 7448.3 2031.4
- EPS.Diluted                                   1   137.603 7454.4 2032.1
- operatingCashFlowSalesRatio                   1   137.899 7454.6 2032.2
- EPS                                           1   142.134 7458.9 2032.6
- ebitperRevenue                                1   143.024 7459.8 2032.7
- EBIT.Margin                                   1   153.126 7469.9 2033.9
- Tangible.Asset.Value                          1   184.119 7500.9 2037.5

Step:  AIC=2017.71
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
```

```
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Operating.Income                         1    14.996 7345.4 2017.5
- cashFlowToDebtRatio                      1    15.028 7345.5 2017.5
- Operating.Expenses                       1    15.407 7345.8 2017.5
- Profit.Margin                            1    15.418 7345.9 2017.5
- Investments                              1    15.584 7346.0 2017.5
- fixedAssetTurnover                       1    16.504 7346.9 2017.7
- assetTurnover                            1    16.750 7347.2 2017.7
- Issuance..repayment..of.debt             1    16.805 7347.2 2017.7
- Receivables.Turnover                     1    16.978 7347.4 2017.7
<none>                                               7330.4 2017.7
- priceEarningsRatio                       1    17.197 7347.6 2017.7
- Property..Plant...Equipment.Net          1    17.853 7348.3 2017.8
- returnOnCapitalEmployed                  1    18.566 7349.0 2017.9
- Free.Cash.Flow.growth                    1    18.623 7349.1 2017.9
- Revenue                                  1    19.990 7350.4 2018.0
- Cost.of.Revenue                          1    20.260 7350.7 2018.1
- grossProfitMargin                        1    20.528 7351.0 2018.1
- Income.Quality                           1    21.151 7351.6 2018.2
- SG.A.Expense                             1    21.393 7351.8 2018.2
- Total.non.current.assets                 1    21.432 7351.9 2018.2
- Free.Cash.Flow.Yield                     1    22.024 7352.5 2018.3
- Financing.Cash.Flow                      1    22.066 7352.5 2018.3
- X5Y.Operating.CF.Growth..per.Share.      1    22.271 7352.7 2018.3
- Book.Value.per.Share.Growth              1    23.033 7353.5 2018.4
- Operating.Cash.Flow                      1    24.002 7354.4 2018.5
- Issuance..buybacks..of.shares            1    24.689 7355.1 2018.6
- Gross.Profit                             1    25.544 7356.0 2018.7
- dividendpaidAndCapexCoverageRatios       1    26.545 7357.0 2018.8
- capitalExpenditureCoverageRatios         1    26.757 7357.2 2018.8
- Long.term.debt                           1    29.490 7359.9 2019.2
```

```
- Depreciation...Amortization                  1    30.933 7361.4 2019.3
- interestCoverage                             1    31.856 7362.3 2019.4
- X10Y.Revenue.Growth..per.Share.              1    31.857 7362.3 2019.4
- Capex.to.Revenue                             1    32.112 7362.6 2019.5
- Enterprise.Value                             1    33.042 7363.5 2019.6
- Graham.Number                                1    33.607 7364.0 2019.6
- Inventory.Growth                             1    33.878 7364.3 2019.7
- Investing.Cash.flow                          1    33.945 7364.4 2019.7
- longtermDebtToCapitalization                 1    34.040 7364.5 2019.7
- freeCashFlowOperatingCashFlowRatio           1    34.105 7364.5 2019.7
- EBITDA                                       1    35.419 7365.9 2019.9
- Capex.to.Operating.Cash.Flow                 1    35.650 7366.1 2019.9
- Consolidated.Income                          1    35.659 7366.1 2019.9
- Capital.Expenditure                          1    36.756 7367.2 2020.0
- Free.Cash.Flow                               1    38.757 7369.2 2020.2
- Net.Income...Non.Controlling.int             1    39.126 7369.6 2020.3
- Net.cash.flow...Change.in.cash               1    39.333 7369.8 2020.3
- X10Y.Net.Income.Growth..per.Share.           1    39.796 7370.2 2020.4
- inventoryTurnover                            1    40.532 7371.0 2020.5
- Income.Tax.Expense                           1    42.436 7372.9 2020.7
- Total.shareholders.equity                    1    42.481 7372.9 2020.7
- Interest.Expense                             1    42.614 7373.1 2020.7
- Net.Current.Asset.Value                      1    44.303 7374.7 2020.9
- X10Y.Dividend.per.Share.Growth..per.Share.   1    45.131 7375.6 2021.0
- freeCashFlowPerShare                         1    45.237 7375.7 2021.0
- Revenue.per.Share                            1    45.690 7376.1 2021.0
- Other.Assets                                 1    48.471 7378.9 2021.4
- EPS.Diluted.Growth                           1    49.477 7379.9 2021.5
- debtRatio                                    1    50.531 7381.0 2021.6
- payablesTurnover                             1    51.473 7381.9 2021.7
- Short.term.investments                       1    51.723 7382.2 2021.8
- Asset.Growth                                 1    61.236 7391.7 2022.9
- Short.term.debt                              1    61.518 7392.0 2022.9
- Payables                                     1    61.649 7392.1 2022.9
- Other.Liabilities                            1    63.451 7393.9 2023.1
- Goodwill.and.Intangible.Assets               1    63.800 7394.2 2023.2
- Average.Receivables                          1    66.245 7396.7 2023.4
- Net.Cash.Marketcap                           1    66.676 7397.1 2023.5
- Cash.and.cash.equivalents                    1    67.792 7398.2 2023.6
- Total.current.liabilities                    1    68.036 7398.5 2023.7
- Net.Income.Growth                            1    68.141 7398.6 2023.7
- operatingCashFlowPerShare                    1    75.541 7406.0 2024.5
- Market.Cap                                   1    82.103 7412.5 2025.3
- Invested.Capital                             1    83.861 7414.3 2025.5
- payoutRatio                                  1    84.537 7415.0 2025.6
- Average.Inventory                            1    90.064 7420.5 2026.2
- Net.Income.per.Share                         1    94.229 7424.7 2026.7
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1   108.455 7438.9 2028.3
- netProfitMargin                             1   113.006 7443.4 2028.9
- Net.Profit.Margin                           1   123.115 7453.6 2030.0
- Dividend.payments                           1   129.722 7460.2 2030.8
- operatingCashFlowSalesRatio                 1   136.266 7466.7 2031.5
- EPS.Diluted                                 1   136.623 7467.1 2031.6
- ebitperRevenue                              1   140.826 7471.3 2032.1
- EPS                                         1   141.210 7471.6 2032.1
- R.D.to.Revenue                              1   144.958 7475.4 2032.5
- EBIT.Margin                                 1   150.703 7481.1 2033.2
- Tangible.Asset.Value                        1   187.434 7517.9 2037.4

Step:  AIC=2017.47
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Operating.Expenses +
    Interest.Expense + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    EPS + EPS.Diluted + EBIT.Margin + Profit.Margin + EBITDA +
    Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Operating.Expenses                         1     0.443 7345.9 2015.5
```

```
- Gross.Profit                                  1    10.779 7356.2 2016.7
- Revenue                                       1    15.185 7360.6 2017.2
- Issuance..repayment..of.debt                  1    15.412 7360.8 2017.3
- Cost.of.Revenue                               1    15.435 7360.9 2017.3
- cashFlowToDebtRatio                           1    15.561 7361.0 2017.3
- Profit.Margin                                 1    15.989 7361.4 2017.3
- priceEarningsRatio                            1    16.850 7362.3 2017.4
- Investments                                   1    17.064 7362.5 2017.5
<none>                                                       7345.4 2017.5
- Receivables.Turnover                          1    17.444 7362.9 2017.5
- fixedAssetTurnover                            1    17.573 7363.0 2017.5
- returnOnCapitalEmployed                       1    17.831 7363.3 2017.5
- assetTurnover                                 1    18.435 7363.9 2017.6
- Free.Cash.Flow.growth                         1    19.089 7364.5 2017.7
- grossProfitMargin                             1    19.620 7365.1 2017.8
- Free.Cash.Flow.Yield                          1    19.745 7365.2 2017.8
- Property..Plant...Equipment.Net               1    20.153 7365.6 2017.8
- Total.non.current.assets                      1    20.823 7366.3 2017.9
- Income.Quality                                1    21.109 7366.5 2017.9
- Book.Value.per.Share.Growth                   1    21.494 7366.9 2018.0
- Financing.Cash.Flow                           1    21.561 7367.0 2018.0
- X5Y.Operating.CF.Growth..per.Share.           1    22.271 7367.7 2018.1
- SG.A.Expense                                  1    23.496 7368.9 2018.2
- Issuance..buybacks..of.shares                 1    23.539 7369.0 2018.2
- dividendpaidAndCapexCoverageRatios            1    27.062 7372.5 2018.6
- capitalExpenditureCoverageRatios              1    27.117 7372.6 2018.6
- Long.term.debt                                1    27.123 7372.6 2018.6
- longtermDebtToCapitalization                  1    29.420 7374.9 2018.9
- interestCoverage                              1    31.298 7376.7 2019.1
- Graham.Number                                 1    32.214 7377.6 2019.2
- Enterprise.Value                              1    32.398 7377.8 2019.2
- Capex.to.Revenue                              1    32.532 7378.0 2019.3
- Investing.Cash.flow                           1    32.868 7378.3 2019.3
- X10Y.Revenue.Growth..per.Share.               1    33.124 7378.6 2019.3
- Inventory.Growth                              1    33.519 7379.0 2019.4
- Operating.Cash.Flow                           1    33.669 7379.1 2019.4
- Depreciation...Amortization                   1    37.361 7382.8 2019.8
- freeCashFlowOperatingCashFlowRatio            1    37.473 7382.9 2019.8
- Net.cash.flow...Change.in.cash                1    38.503 7383.9 2020.0
- Capex.to.Operating.Cash.Flow                  1    39.187 7384.6 2020.0
- inventoryTurnover                             1    39.279 7384.7 2020.0
- X10Y.Net.Income.Growth..per.Share.            1    40.371 7385.8 2020.2
- EBITDA                                        1    42.418 7387.9 2020.4
- Consolidated.Income                           1    43.224 7388.7 2020.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    44.310 7389.7 2020.6
- debtRatio                                     1    45.797 7391.2 2020.8
- Revenue.per.Share                             1    46.143 7391.6 2020.8
```

```
- freeCashFlowPerShare                          1    46.206 7391.6 2020.9
- Net.Income...Non.Controlling.int              1    46.382 7391.8 2020.9
- Total.shareholders.equity                     1    47.606 7393.0 2021.0
- Capital.Expenditure                           1    47.976 7393.4 2021.1
- EPS.Diluted.Growth                            1    48.108 7393.5 2021.1
- Net.Current.Asset.Value                       1    49.118 7394.6 2021.2
- Interest.Expense                              1    50.039 7395.5 2021.3
- Short.term.debt                               1    50.102 7395.5 2021.3
- Payables                                      1    50.253 7395.7 2021.3
- Free.Cash.Flow                                1    50.389 7395.8 2021.3
- payablesTurnover                              1    50.562 7396.0 2021.4
- Income.Tax.Expense                            1    50.674 7396.1 2021.4
- Other.Liabilities                             1    51.822 7397.3 2021.5
- Other.Assets                                  1    52.148 7397.6 2021.5
- Total.current.liabilities                     1    56.091 7401.5 2022.0
- Short.term.investments                        1    56.215 7401.6 2022.0
- Asset.Growth                                  1    59.791 7405.2 2022.4
- Cash.and.cash.equivalents                     1    66.968 7412.4 2023.3
- Net.Income.Growth                             1    67.708 7413.1 2023.3
- Goodwill.and.Intangible.Assets                1    69.505 7414.9 2023.6
- Net.Cash.Marketcap                            1    69.613 7415.0 2023.6
- Average.Receivables                           1    72.490 7417.9 2023.9
- operatingCashFlowPerShare                     1    76.217 7421.7 2024.3
- Invested.Capital                              1    78.160 7423.6 2024.6
- Market.Cap                                    1    80.769 7426.2 2024.9
- payoutRatio                                   1    85.776 7431.2 2025.4
- Net.Income.per.Share                          1    91.946 7437.4 2026.2
- Average.Inventory                             1    95.303 7440.7 2026.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1   112.871 7458.3 2028.6
- Dividend.payments                             1   127.641 7473.1 2030.3
- EPS.Diluted                                   1   134.856 7480.3 2031.1
- operatingCashFlowSalesRatio                   1   135.986 7481.4 2031.2
- netProfitMargin                               1   138.853 7484.3 2031.6
- EPS                                           1   139.153 7484.6 2031.6
- R.D.to.Revenue                                1   145.091 7490.5 2032.3
- Net.Profit.Margin                             1   150.093 7495.5 2032.8
- ebitperRevenue                                1   166.013 7511.4 2034.7
- EBIT.Margin                                   1   176.641 7522.1 2035.9
- Tangible.Asset.Value                          1   187.867 7533.3 2037.2

Step:  AIC=2015.52
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + Gross.Profit + SG.A.Expense + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + EPS +
    EPS.Diluted + EBIT.Margin + Profit.Margin + EBITDA + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Property..Plant...Equipment.Net + Goodwill.and.Intangible.Assets +
```

```
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Gross.Profit                               1    10.344 7356.2 2014.7
- Revenue                                    1    14.990 7360.9 2015.3
- Cost.of.Revenue                            1    15.242 7361.1 2015.3
- Issuance..repayment..of.debt               1    15.391 7361.3 2015.3
- cashFlowToDebtRatio                        1    15.703 7361.6 2015.4
- Profit.Margin                              1    16.013 7361.9 2015.4
- priceEarningsRatio                         1    16.852 7362.7 2015.5
- Investments                                1    16.981 7362.9 2015.5
<none>                                               7345.9 2015.5
- Receivables.Turnover                       1    17.723 7363.6 2015.6
- fixedAssetTurnover                         1    17.732 7363.6 2015.6
- returnOnCapitalEmployed                    1    18.058 7363.9 2015.6
- assetTurnover                              1    18.714 7364.6 2015.7
- Free.Cash.Flow.growth                      1    19.088 7365.0 2015.8
- Free.Cash.Flow.Yield                       1    19.636 7365.5 2015.8
- grossProfitMargin                          1    20.073 7366.0 2015.9
- Property..Plant...Equipment.Net            1    20.142 7366.0 2015.9
- Total.non.current.assets                   1    20.461 7366.3 2015.9
- Income.Quality                             1    21.053 7366.9 2016.0
- Book.Value.per.Share.Growth                1    21.326 7367.2 2016.0
```

```
- Financing.Cash.Flow                          1    21.781 7367.7 2016.1
- X5Y.Operating.CF.Growth..per.Share.          1    22.098 7368.0 2016.1
- Issuance..buybacks..of.shares                1    23.108 7369.0 2016.2
- SG.A.Expense                                 1    25.778 7371.7 2016.5
- dividendpaidAndCapexCoverageRatios           1    27.096 7373.0 2016.7
- capitalExpenditureCoverageRatios             1    27.146 7373.0 2016.7
- Long.term.debt                               1    27.384 7373.3 2016.7
- longtermDebtToCapitalization                 1    29.373 7375.3 2017.0
- interestCoverage                             1    31.499 7377.4 2017.2
- Graham.Number                                1    31.860 7377.7 2017.2
- Enterprise.Value                             1    32.389 7378.3 2017.3
- Capex.to.Revenue                             1    32.441 7378.3 2017.3
- X10Y.Revenue.Growth..per.Share.              1    33.205 7379.1 2017.4
- Investing.Cash.flow                          1    33.245 7379.1 2017.4
- Inventory.Growth                             1    33.451 7379.3 2017.4
- Operating.Cash.Flow                          1    34.045 7379.9 2017.5
- Depreciation...Amortization                  1    37.086 7383.0 2017.8
- freeCashFlowOperatingCashFlowRatio           1    37.211 7383.1 2017.9
- Net.cash.flow...Change.in.cash               1    38.635 7384.5 2018.0
- Capex.to.Operating.Cash.Flow                 1    38.905 7384.8 2018.1
- inventoryTurnover                            1    39.395 7385.3 2018.1
- X10Y.Net.Income.Growth..per.Share.           1    40.385 7386.3 2018.2
- EBITDA                                       1    42.066 7387.9 2018.4
- Consolidated.Income                          1    42.783 7388.7 2018.5
- X10Y.Dividend.per.Share.Growth..per.Share.   1    45.002 7390.9 2018.8
- debtRatio                                    1    45.720 7391.6 2018.8
- Net.Income...Non.Controlling.int             1    46.108 7392.0 2018.9
- freeCashFlowPerShare                         1    46.194 7392.1 2018.9
- Revenue.per.Share                            1    46.745 7392.6 2019.0
- Total.shareholders.equity                    1    47.806 7393.7 2019.1
- EPS.Diluted.Growth                           1    48.164 7394.0 2019.1
- Capital.Expenditure                          1    48.542 7394.4 2019.2
- Net.Current.Asset.Value                      1    49.426 7395.3 2019.3
- Interest.Expense                             1    49.600 7395.5 2019.3
- Short.term.debt                              1    49.737 7395.6 2019.3
- Payables                                     1    49.882 7395.8 2019.3
- Income.Tax.Expense                           1    50.261 7396.1 2019.4
- payablesTurnover                             1    50.601 7396.5 2019.4
- Free.Cash.Flow                               1    50.907 7396.8 2019.5
- Other.Liabilities                            1    51.432 7397.3 2019.5
- Other.Assets                                 1    52.221 7398.1 2019.6
- Total.current.liabilities                    1    55.696 7401.6 2020.0
- Short.term.investments                       1    55.772 7401.7 2020.0
- Asset.Growth                                 1    60.291 7406.2 2020.5
- Net.Income.Growth                            1    67.653 7413.5 2021.4
- Goodwill.and.Intangible.Assets               1    69.169 7415.0 2021.6
- Cash.and.cash.equivalents                    1    69.368 7415.2 2021.6
```

```
- Net.Cash.Marketcap                          1    69.717 7415.6 2021.6
- Average.Receivables                         1    72.099 7418.0 2021.9
- operatingCashFlowPerShare                   1    76.349 7422.2 2022.4
- Invested.Capital                            1    78.714 7424.6 2022.7
- Market.Cap                                  1    80.510 7426.4 2022.9
- payoutRatio                                 1    85.390 7431.3 2023.5
- Net.Income.per.Share                        1    91.829 7437.7 2024.2
- Average.Inventory                           1    96.551 7442.4 2024.7
- X3Y.Shareholders.Equity.Growth..per.Share.  1   112.450 7458.3 2026.6
- Dividend.payments                           1   127.208 7473.1 2028.3
- EPS.Diluted                                 1   135.561 7481.4 2029.2
- operatingCashFlowSalesRatio                 1   135.964 7481.8 2029.3
- EPS                                         1   139.803 7485.7 2029.7
- netProfitMargin                             1   143.770 7489.6 2030.2
- R.D.to.Revenue                              1   145.050 7490.9 2030.3
- Net.Profit.Margin                           1   155.514 7501.4 2031.5
- ebitperRevenue                              1   171.510 7517.4 2033.3
- EBIT.Margin                                 1   182.651 7528.5 2034.6
- Tangible.Asset.Value                        1   188.750 7534.6 2035.3

Step:  AIC=2014.73
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Investments +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
```

```
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Investments                              1    14.858 7371.1 2014.5
- Issuance..repayment..of.debt             1    15.544 7371.8 2014.5
- cashFlowToDebtRatio                      1    15.795 7372.0 2014.6
- Profit.Margin                            1    16.085 7372.3 2014.6
- priceEarningsRatio                       1    16.444 7372.7 2014.7
<none>                                                 7356.2 2014.7
- Receivables.Turnover                     1    17.173 7373.4 2014.7
- assetTurnover                            1    17.773 7374.0 2014.8
- Property..Plant...Equipment.Net          1    17.845 7374.1 2014.8
- fixedAssetTurnover                       1    17.958 7374.2 2014.8
- grossProfitMargin                        1    17.986 7374.2 2014.8
- returnOnCapitalEmployed                  1    18.147 7374.4 2014.8
- Total.non.current.assets                 1    18.765 7375.0 2014.9
- Free.Cash.Flow.growth                    1    18.920 7375.1 2014.9
- Free.Cash.Flow.Yield                     1    19.054 7375.3 2015.0
- Book.Value.per.Share.Growth              1    21.479 7377.7 2015.2
- Income.Quality                           1    21.621 7377.8 2015.2
- X5Y.Operating.CF.Growth..per.Share.      1    21.745 7378.0 2015.3
- Issuance..buybacks..of.shares            1    22.756 7379.0 2015.4
- Financing.Cash.Flow                      1    24.212 7380.4 2015.5
- Operating.Cash.Flow                      1    24.379 7380.6 2015.6
- Long.term.debt                           1    25.515 7381.7 2015.7
- dividendpaidAndCapexCoverageRatios       1    26.896 7383.1 2015.9
- capitalExpenditureCoverageRatios         1    26.936 7383.2 2015.9
- SG.A.Expense                             1    28.862 7385.1 2016.1
- Enterprise.Value                         1    28.980 7385.2 2016.1
- longtermDebtToCapitalization             1    29.061 7385.3 2016.1
- interestCoverage                         1    31.212 7387.4 2016.4
- Graham.Number                            1    31.632 7387.9 2016.4
- Inventory.Growth                         1    31.949 7388.2 2016.5
- Capex.to.Revenue                         1    32.636 7388.9 2016.5
- Depreciation...Amortization              1    32.969 7389.2 2016.6
- X10Y.Revenue.Growth..per.Share.          1    33.510 7389.7 2016.6
- Investing.Cash.flow                      1    36.121 7392.3 2016.9
- freeCashFlowOperatingCashFlowRatio       1    36.801 7393.0 2017.0
- EBITDA                                   1    37.656 7393.9 2017.1
- Consolidated.Income                      1    38.327 7394.5 2017.2
- Capex.to.Operating.Cash.Flow             1    38.459 7394.7 2017.2
- Capital.Expenditure                      1    38.462 7394.7 2017.2
- inventoryTurnover                        1    39.677 7395.9 2017.3
```

```
- X10Y.Net.Income.Growth..per.Share.          1    40.631 7396.9 2017.5
- Free.Cash.Flow                              1    40.759 7397.0 2017.5
- Net.Income...Non.Controlling.int            1    41.449 7397.7 2017.6
- Net.cash.flow...Change.in.cash              1    42.064 7398.3 2017.6
- Total.shareholders.equity                   1    42.094 7398.3 2017.6
- Net.Current.Asset.Value                     1    44.139 7400.4 2017.9
- Interest.Expense                            1    44.527 7400.7 2017.9
- debtRatio                                   1    44.848 7401.1 2018.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    44.972 7401.2 2018.0
- Income.Tax.Expense                          1    45.506 7401.7 2018.0
- freeCashFlowPerShare                        1    46.449 7402.7 2018.1
- EPS.Diluted.Growth                          1    46.688 7402.9 2018.2
- Other.Assets                                1    47.508 7403.7 2018.3
- Revenue.per.Share                           1    47.953 7404.2 2018.3
- Short.term.debt                             1    48.408 7404.6 2018.4
- Payables                                    1    48.774 7405.0 2018.4
- payablesTurnover                            1    48.860 7405.1 2018.4
- Other.Liabilities                           1    50.155 7406.4 2018.6
- Short.term.investments                      1    52.881 7409.1 2018.9
- Total.current.liabilities                   1    54.311 7410.5 2019.0
- Revenue                                     1    56.415 7412.6 2019.3
- Cost.of.Revenue                             1    60.012 7416.2 2019.7
- Asset.Growth                                1    60.678 7416.9 2019.8
- Goodwill.and.Intangible.Assets              1    62.118 7418.3 2020.0
- Cash.and.cash.equivalents                   1    62.790 7419.0 2020.0
- Average.Receivables                         1    65.540 7421.8 2020.3
- Net.Income.Growth                           1    66.102 7422.3 2020.4
- Net.Cash.Marketcap                          1    69.910 7426.1 2020.9
- Invested.Capital                            1    72.381 7428.6 2021.1
- Market.Cap                                  1    75.862 7432.1 2021.5
- operatingCashFlowPerShare                   1    78.152 7434.4 2021.8
- payoutRatio                                 1    84.991 7441.2 2022.6
- Average.Inventory                           1    88.386 7444.6 2023.0
- Net.Income.per.Share                        1    93.431 7449.7 2023.6
- X3Y.Shareholders.Equity.Growth..per.Share.  1   112.636 7468.9 2025.8
- Dividend.payments                           1   128.577 7484.8 2027.6
- EPS.Diluted                                 1   136.325 7492.5 2028.5
- operatingCashFlowSalesRatio                 1   138.596 7494.8 2028.8
- netProfitMargin                             1   138.889 7495.1 2028.8
- EPS                                         1   140.571 7496.8 2029.0
- R.D.to.Revenue                              1   143.396 7499.6 2029.3
- Net.Profit.Margin                           1   150.427 7506.6 2030.1
- ebitperRevenue                              1   169.841 7526.1 2032.3
- Tangible.Asset.Value                        1   178.439 7534.7 2033.3
- EBIT.Margin                                 1   180.812 7537.0 2033.6

Step:  AIC=2014.46
```

```
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Property..Plant...Equipment.
Net +
    Goodwill.and.Intangible.Assets + Total.non.current.assets +
    Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Property..Plant...Equipment.Net            1     5.281 7376.4 2013.1
- Total.non.current.assets                   1    13.011 7384.1 2014.0
- Issuance..repayment..of.debt               1    15.075 7386.2 2014.2
- Profit.Margin                              1    16.226 7387.3 2014.3
- cashFlowToDebtRatio                        1    16.258 7387.3 2014.4
- Receivables.Turnover                       1    16.395 7387.5 2014.4
- priceEarningsRatio                         1    16.732 7387.8 2014.4
<none>                                                  7371.1 2014.5
- fixedAssetTurnover                         1    17.510 7388.6 2014.5
- assetTurnover                              1    17.799 7388.9 2014.5
- grossProfitMargin                          1    18.291 7389.4 2014.6
- returnOnCapitalEmployed                    1    18.388 7389.5 2014.6
- Free.Cash.Flow.Yield                       1    19.003 7390.1 2014.7
- Free.Cash.Flow.growth                      1    19.525 7390.6 2014.7
- Book.Value.per.Share.Growth                1    19.580 7390.7 2014.7
```

```
- Issuance..buybacks..of.shares                1    19.628 7390.7 2014.8
- Income.Quality                               1    21.665 7392.7 2015.0
- Operating.Cash.Flow                          1    22.566 7393.6 2015.1
- longtermDebtToCapitalization                 1    23.486 7394.6 2015.2
- X5Y.Operating.CF.Growth..per.Share.          1    24.345 7395.4 2015.3
- dividendpaidAndCapexCoverageRatios           1    25.405 7396.5 2015.4
- capitalExpenditureCoverageRatios             1    25.420 7396.5 2015.4
- Financing.Cash.Flow                          1    26.964 7398.0 2015.6
- SG.A.Expense                                 1    28.161 7399.2 2015.7
- Inventory.Growth                             1    30.273 7401.4 2016.0
- Capex.to.Revenue                             1    30.937 7402.0 2016.1
- X10Y.Revenue.Growth..per.Share.              1    31.907 7403.0 2016.2
- interestCoverage                             1    31.943 7403.0 2016.2
- Depreciation...Amortization                  1    32.047 7403.1 2016.2
- Graham.Number                                1    33.644 7404.7 2016.4
- freeCashFlowOperatingCashFlowRatio           1    35.154 7406.2 2016.5
- Enterprise.Value                             1    35.393 7406.5 2016.6
- EBITDA                                       1    36.144 7407.2 2016.7
- Capex.to.Operating.Cash.Flow                 1    36.703 7407.8 2016.7
- Consolidated.Income                          1    36.857 7407.9 2016.8
- debtRatio                                    1    36.926 7408.0 2016.8
- Capital.Expenditure                          1    36.931 7408.0 2016.8
- Free.Cash.Flow                               1    39.053 7410.1 2017.0
- Investing.Cash.flow                          1    39.122 7410.2 2017.0
- inventoryTurnover                            1    40.363 7411.4 2017.2
- Net.Income...Non.Controlling.int             1    42.256 7413.3 2017.4
- X10Y.Net.Income.Growth..per.Share.           1    42.424 7413.5 2017.4
- Interest.Expense                             1    44.314 7415.4 2017.6
- Income.Tax.Expense                           1    44.328 7415.4 2017.6
- X10Y.Dividend.per.Share.Growth..per.Share.   1    44.546 7415.6 2017.6
- Other.Assets                                 1    44.906 7416.0 2017.7
- Net.cash.flow...Change.in.cash               1    45.071 7416.2 2017.7
- Payables                                     1    45.072 7416.2 2017.7
- EPS.Diluted.Growth                           1    45.368 7416.4 2017.7
- Short.term.debt                              1    45.753 7416.8 2017.8
- Other.Liabilities                            1    45.906 7417.0 2017.8
- Long.term.debt                               1    46.436 7417.5 2017.9
- Revenue.per.Share                            1    47.338 7418.4 2018.0
- payablesTurnover                             1    48.150 7419.2 2018.1
- Total.shareholders.equity                    1    48.936 7420.0 2018.2
- Total.current.liabilities                    1    50.225 7421.3 2018.3
- freeCashFlowPerShare                         1    51.611 7422.7 2018.5
- Revenue                                      1    54.252 7425.3 2018.8
- Average.Receivables                          1    57.915 7429.0 2019.2
- Cost.of.Revenue                              1    58.297 7429.4 2019.2
- Asset.Growth                                 1    58.701 7429.8 2019.3
- Goodwill.and.Intangible.Assets               1    63.639 7434.7 2019.8
```

```
- Net.Income.Growth                              1    64.374 7435.5 2019.9
- Cash.and.cash.equivalents                      1    64.865 7435.9 2020.0
- operatingCashFlowPerShare                      1    76.692 7447.8 2021.4
- Short.term.investments                         1    77.069 7448.1 2021.4
- Net.Cash.Marketcap                             1    77.629 7448.7 2021.5
- Average.Inventory                              1    78.134 7449.2 2021.5
- Net.Current.Asset.Value                        1    78.858 7449.9 2021.6
- Market.Cap                                     1    85.287 7456.4 2022.3
- Net.Income.per.Share                           1    91.660 7462.7 2023.1
- payoutRatio                                    1    92.366 7463.4 2023.2
- Invested.Capital                               1    99.233 7470.3 2024.0
- X3Y.Shareholders.Equity.Growth..per.Share.  1   111.524 7482.6 2025.4
- Dividend.payments                              1   128.642 7499.7 2027.3
- EPS.Diluted                                    1   139.393 7510.5 2028.6
- operatingCashFlowSalesRatio                    1   139.943 7511.0 2028.6
- EPS                                            1   143.754 7514.8 2029.1
- netProfitMargin                                1   145.481 7516.6 2029.2
- R.D.to.Revenue                                 1   146.483 7517.6 2029.4
- Net.Profit.Margin                              1   157.310 7528.4 2030.6
- Tangible.Asset.Value                           1   171.384 7542.5 2032.2
- ebitperRevenue                                 1   176.898 7548.0 2032.8
- EBIT.Margin                                    1   188.134 7559.2 2034.1

Step:  AIC=2013.08
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..repayment..of.debt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceEarningsRatio + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
```

```
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Issuance..repayment..of.debt               1    15.161 7391.5 2012.8
- cashFlowToDebtRatio                       1    16.250 7392.6 2013.0
- Profit.Margin                             1    16.311 7392.7 2013.0
- priceEarningsRatio                        1    16.399 7392.8 2013.0
- assetTurnover                             1    16.664 7393.0 2013.0
- Receivables.Turnover                      1    16.791 7393.2 2013.0
<none>                                                   7376.4 2013.1
- returnOnCapitalEmployed                   1    17.887 7394.2 2013.2
- fixedAssetTurnover                        1    17.916 7394.3 2013.2
- Book.Value.per.Share.Growth               1    18.926 7395.3 2013.3
- Issuance..buybacks..of.shares             1    18.960 7395.3 2013.3
- grossProfitMargin                         1    19.214 7395.6 2013.3
- Free.Cash.Flow.Yield                      1    19.330 7395.7 2013.3
- Total.non.current.assets                  1    19.620 7396.0 2013.4
- Free.Cash.Flow.growth                     1    20.281 7396.6 2013.4
- Income.Quality                            1    21.006 7397.4 2013.5
- X5Y.Operating.CF.Growth..per.Share.       1    23.356 7399.7 2013.8
- Operating.Cash.Flow                       1    23.389 7399.7 2013.8
- longtermDebtToCapitalization              1    25.027 7401.4 2014.0
- capitalExpenditureCoverageRatios          1    25.744 7402.1 2014.1
- dividendpaidAndCapexCoverageRatios        1    25.759 7402.1 2014.1
- Financing.Cash.Flow                       1    28.265 7404.6 2014.4
- SG.A.Expense                              1    28.565 7404.9 2014.4
- Inventory.Growth                          1    31.117 7407.5 2014.7
- Capex.to.Revenue                          1    31.313 7407.7 2014.7
- interestCoverage                          1    31.773 7408.1 2014.8
- Depreciation...Amortization               1    32.217 7408.6 2014.8
- Enterprise.Value                          1    32.546 7408.9 2014.9
- X10Y.Revenue.Growth..per.Share.           1    32.685 7409.0 2014.9
- Graham.Number                             1    33.454 7409.8 2015.0
- freeCashFlowOperatingCashFlowRatio        1    35.825 7412.2 2015.2
- EBITDA                                    1    36.469 7412.8 2015.3
- Consolidated.Income                       1    37.110 7413.5 2015.4
- Capex.to.Operating.Cash.Flow              1    37.436 7413.8 2015.4
- Capital.Expenditure                       1    38.163 7414.5 2015.5
- inventoryTurnover                         1    39.530 7415.9 2015.7
- debtRatio                                 1    40.143 7416.5 2015.7
- Other.Assets                              1    40.406 7416.8 2015.8
```

```
- Free.Cash.Flow                                1    40.497 7416.9 2015.8
- Investing.Cash.flow                           1    40.588 7416.9 2015.8
- Long.term.debt                                1    41.286 7417.6 2015.9
- Net.Income...Non.Controlling.int              1    41.778 7418.1 2015.9
- X10Y.Net.Income.Growth..per.Share.            1    41.992 7418.4 2016.0
- Payables                                      1    42.413 7418.8 2016.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    42.417 7418.8 2016.0
- Short.term.debt                               1    42.593 7419.0 2016.0
- Other.Liabilities                             1    43.330 7419.7 2016.1
- Interest.Expense                              1    44.169 7420.5 2016.2
- Income.Tax.Expense                            1    44.728 7421.1 2016.3
- EPS.Diluted.Growth                            1    45.252 7421.6 2016.3
- Net.cash.flow...Change.in.cash                1    46.464 7422.8 2016.5
- payablesTurnover                              1    47.474 7423.8 2016.6
- Total.current.liabilities                     1    47.591 7424.0 2016.6
- Revenue.per.Share                             1    48.473 7424.8 2016.7
- freeCashFlowPerShare                          1    49.376 7425.7 2016.8
- Average.Receivables                           1    52.929 7429.3 2017.2
- Total.shareholders.equity                     1    53.574 7429.9 2017.3
- Revenue                                       1    54.282 7430.6 2017.4
- Cost.of.Revenue                               1    57.027 7433.4 2017.7
- Asset.Growth                                  1    58.649 7435.0 2017.9
- Cash.and.cash.equivalents                     1    59.811 7436.2 2018.0
- Net.Income.Growth                             1    64.123 7440.5 2018.5
- Short.term.investments                        1    72.209 7448.6 2019.5
- Average.Inventory                             1    73.038 7449.4 2019.5
- Net.Current.Asset.Value                       1    73.884 7450.2 2019.6
- Net.Cash.Marketcap                            1    75.637 7452.0 2019.8
- operatingCashFlowPerShare                     1    75.865 7452.2 2019.9
- Goodwill.and.Intangible.Assets                1    77.636 7454.0 2020.1
- Market.Cap                                    1    81.846 7458.2 2020.6
- Net.Income.per.Share                          1    91.887 7468.2 2021.7
- payoutRatio                                   1    92.160 7468.5 2021.8
- Invested.Capital                              1    98.694 7475.1 2022.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1   109.148 7485.5 2023.7
- Dividend.payments                             1   131.115 7507.5 2026.2
- EPS.Diluted                                   1   138.892 7515.3 2027.1
- operatingCashFlowSalesRatio                   1   139.478 7515.8 2027.2
- EPS                                           1   143.209 7519.6 2027.6
- netProfitMargin                               1   145.405 7521.8 2027.8
- R.D.to.Revenue                                1   148.000 7524.4 2028.1
- Net.Profit.Margin                             1   157.405 7533.8 2029.2
- Tangible.Asset.Value                          1   166.104 7542.5 2030.2
- ebitperRevenue                                1   176.531 7552.9 2031.4
- EBIT.Margin                                   1   187.979 7564.3 2032.7

Step:  AIC=2012.84
```

```
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceEarningsRatio +
    ebitperRevenue + grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Issuance..buybacks..of.shares              1     4.454 7396.0 2011.4
- assetTurnover                              1    15.607 7407.1 2012.7
- priceEarningsRatio                         1    15.702 7407.2 2012.7
- cashFlowToDebtRatio                        1    16.017 7407.5 2012.7
- Profit.Margin                              1    16.053 7407.6 2012.7
- Receivables.Turnover                       1    16.282 7407.8 2012.7
<none>                                                  7391.5 2012.8
- returnOnCapitalEmployed                    1    18.004 7409.5 2012.9
- grossProfitMargin                          1    18.014 7409.5 2012.9
- fixedAssetTurnover                         1    18.285 7409.8 2013.0
- Book.Value.per.Share.Growth                1    18.289 7409.8 2013.0
- Free.Cash.Flow.Yield                       1    19.080 7410.6 2013.1
- Total.non.current.assets                   1    19.432 7411.0 2013.1
- Free.Cash.Flow.growth                      1    20.271 7411.8 2013.2
- Income.Quality                             1    21.744 7413.3 2013.4
```

```
- Operating.Cash.Flow                          1    21.781 7413.3 2013.4
- longtermDebtToCapitalization                 1    24.648 7416.2 2013.7
- dividendpaidAndCapexCoverageRatios           1    25.270 7416.8 2013.8
- capitalExpenditureCoverageRatios             1    25.287 7416.8 2013.8
- SG.A.Expense                                 1    25.561 7417.1 2013.8
- X5Y.Operating.CF.Growth..per.Share.          1    25.795 7417.3 2013.8
- Capex.to.Revenue                             1    28.216 7419.7 2014.1
- Inventory.Growth                             1    30.603 7422.1 2014.4
- Depreciation...Amortization                  1    31.519 7423.0 2014.5
- interestCoverage                             1    31.628 7423.1 2014.5
- Enterprise.Value                             1    31.786 7423.3 2014.5
- Financing.Cash.Flow                          1    32.244 7423.8 2014.6
- Graham.Number                                1    32.777 7424.3 2014.6
- X10Y.Revenue.Growth..per.Share.              1    32.852 7424.4 2014.7
- inventoryTurnover                            1    34.537 7426.1 2014.8
- Capital.Expenditure                          1    35.077 7426.6 2014.9
- Investing.Cash.flow                          1    35.565 7427.1 2015.0
- freeCashFlowOperatingCashFlowRatio           1    35.791 7427.3 2015.0
- EBITDA                                       1    36.055 7427.6 2015.0
- Consolidated.Income                          1    36.332 7427.9 2015.0
- Free.Cash.Flow                               1    37.112 7428.6 2015.2
- Capex.to.Operating.Cash.Flow                 1    37.311 7428.8 2015.2
- debtRatio                                    1    39.970 7431.5 2015.5
- Net.Income...Non.Controlling.int             1    40.267 7431.8 2015.5
- Net.cash.flow...Change.in.cash               1    41.802 7433.3 2015.7
- Interest.Expense                             1    42.330 7433.9 2015.8
- X10Y.Net.Income.Growth..per.Share.           1    43.535 7435.1 2015.9
- payablesTurnover                             1    43.804 7435.3 2015.9
- EPS.Diluted.Growth                           1    43.954 7435.5 2015.9
- Other.Assets                                 1    44.124 7435.6 2016.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    44.753 7436.3 2016.0
- Income.Tax.Expense                           1    44.827 7436.3 2016.0
- freeCashFlowPerShare                         1    45.054 7436.6 2016.1
- Revenue.per.Share                            1    49.266 7440.8 2016.5
- Payables                                     1    50.181 7441.7 2016.7
- Other.Liabilities                            1    50.871 7442.4 2016.7
- Revenue                                      1    51.372 7442.9 2016.8
- Long.term.debt                               1    51.992 7443.5 2016.9
- Short.term.debt                              1    52.692 7444.2 2016.9
- Cost.of.Revenue                              1    53.954 7445.5 2017.1
- Total.current.liabilities                    1    55.820 7447.3 2017.3
- Average.Receivables                          1    57.096 7448.6 2017.5
- Total.shareholders.equity                    1    59.071 7450.6 2017.7
- Net.Income.Growth                            1    62.310 7453.8 2018.0
- Asset.Growth                                 1    62.387 7453.9 2018.1
- Cash.and.cash.equivalents                    1    68.908 7460.4 2018.8
- Net.Cash.Marketcap                           1    74.283 7465.8 2019.4
```

```
- operatingCashFlowPerShare                    1    75.571 7467.1 2019.6
- Short.term.investments                       1    76.061 7467.6 2019.6
- Goodwill.and.Intangible.Assets               1    81.986 7473.5 2020.3
- Market.Cap                                   1    82.270 7473.8 2020.3
- Average.Inventory                            1    85.867 7477.4 2020.8
- payoutRatio                                  1    85.943 7477.5 2020.8
- Net.Current.Asset.Value                      1    87.527 7479.0 2021.0
- Net.Income.per.Share                         1    91.584 7483.1 2021.4
- Invested.Capital                             1   106.060 7497.6 2023.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1   108.004 7499.5 2023.3
- Dividend.payments                            1   125.557 7517.1 2025.3
- operatingCashFlowSalesRatio                  1   140.495 7532.0 2027.0
- netProfitMargin                              1   145.206 7536.7 2027.5
- R.D.to.Revenue                               1   145.935 7537.5 2027.6
- EPS.Diluted                                  1   146.170 7537.7 2027.7
- EPS                                          1   150.359 7541.9 2028.1
- Net.Profit.Margin                            1   157.346 7548.9 2028.9
- ebitperRevenue                               1   175.290 7566.8 2031.0
- Tangible.Asset.Value                         1   181.882 7573.4 2031.7
- EBIT.Margin                                  1   186.807 7578.3 2032.3

Step:  AIC=2011.36
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
```

```
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Profit.Margin                            1    15.640 7411.6 2011.2
- assetTurnover                            1    15.642 7411.6 2011.2
- cashFlowToDebtRatio                      1    15.658 7411.6 2011.2
- Book.Value.per.Share.Growth              1    15.920 7411.9 2011.2
- priceEarningsRatio                       1    15.948 7411.9 2011.2
- Receivables.Turnover                     1    16.820 7412.8 2011.3
<none>                                               7396.0 2011.4
- Free.Cash.Flow.Yield                     1    17.750 7413.7 2011.4
- fixedAssetTurnover                       1    18.132 7414.1 2011.5
- Total.non.current.assets                 1    18.276 7414.3 2011.5
- returnOnCapitalEmployed                  1    18.305 7414.3 2011.5
- grossProfitMargin                        1    19.153 7415.1 2011.6
- Free.Cash.Flow.growth                    1    20.254 7416.2 2011.7
- Operating.Cash.Flow                      1    21.899 7417.9 2011.9
- SG.A.Expense                             1    22.008 7418.0 2011.9
- Income.Quality                           1    22.447 7418.4 2012.0
- longtermDebtToCapitalization             1    25.115 7421.1 2012.3
- X5Y.Operating.CF.Growth..per.Share.      1    25.519 7421.5 2012.3
- dividendpaidAndCapexCoverageRatios       1    26.808 7422.8 2012.5
- capitalExpenditureCoverageRatios         1    26.868 7422.8 2012.5
- Capex.to.Revenue                         1    30.084 7426.1 2012.8
- Inventory.Growth                         1    30.296 7426.3 2012.9
- Enterprise.Value                         1    30.504 7426.5 2012.9
- Depreciation...Amortization              1    30.505 7426.5 2012.9
- interestCoverage                         1    31.491 7427.5 2013.0
- Graham.Number                            1    31.583 7427.6 2013.0
- Financing.Cash.Flow                      1    32.410 7428.4 2013.1
- X10Y.Revenue.Growth..per.Share.          1    33.084 7429.1 2013.2
- inventoryTurnover                        1    33.417 7429.4 2013.2
- EBITDA                                   1    34.942 7430.9 2013.4
- Capital.Expenditure                      1    34.961 7430.9 2013.4
- Investing.Cash.flow                      1    35.060 7431.0 2013.4
- Consolidated.Income                      1    35.067 7431.0 2013.4
- freeCashFlowOperatingCashFlowRatio       1    35.652 7431.6 2013.5
- Free.Cash.Flow                           1    37.062 7433.0 2013.7
- Capex.to.Operating.Cash.Flow             1    37.188 7433.2 2013.7
- Net.Income...Non.Controlling.int         1    40.422 7436.4 2014.0
- debtRatio                                1    40.694 7436.7 2014.1
- Net.cash.flow...Change.in.cash           1    41.011 7437.0 2014.1
- payablesTurnover                         1    42.642 7438.6 2014.3
```

```
- Interest.Expense                              1    42.813 7438.8 2014.3
- Income.Tax.Expense                            1    43.599 7439.6 2014.4
- EPS.Diluted.Growth                            1    44.109 7440.1 2014.5
- X10Y.Net.Income.Growth..per.Share.            1    45.476 7441.5 2014.6
- freeCashFlowPerShare                          1    46.040 7442.0 2014.7
- Revenue                                       1    47.134 7443.1 2014.8
- Other.Assets                                  1    47.183 7443.2 2014.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    48.749 7444.7 2015.0
- Long.term.debt                                1    48.934 7444.9 2015.0
- Revenue.per.Share                             1    49.268 7445.2 2015.1
- Cost.of.Revenue                               1    49.716 7445.7 2015.1
- Other.Liabilities                             1    51.388 7447.4 2015.3
- Payables                                      1    51.603 7447.6 2015.3
- Short.term.debt                               1    52.943 7448.9 2015.5
- Total.current.liabilities                     1    56.405 7452.4 2015.9
- Total.shareholders.equity                     1    58.109 7454.1 2016.1
- Asset.Growth                                  1    62.082 7458.1 2016.5
- Net.Income.Growth                             1    62.312 7458.3 2016.6
- Average.Receivables                           1    62.396 7458.4 2016.6
- Cash.and.cash.equivalents                     1    70.267 7466.2 2017.5
- Net.Cash.Marketcap                            1    73.111 7469.1 2017.8
- Short.term.investments                        1    75.604 7471.6 2018.1
- operatingCashFlowPerShare                     1    76.616 7472.6 2018.2
- Market.Cap                                    1    80.272 7476.2 2018.6
- Goodwill.and.Intangible.Assets                1    81.800 7477.8 2018.8
- payoutRatio                                   1    84.461 7480.4 2019.1
- Net.Income.per.Share                          1    91.502 7487.5 2019.9
- Net.Current.Asset.Value                       1    91.555 7487.5 2019.9
- Average.Inventory                             1    99.093 7495.1 2020.8
- Invested.Capital                              1   102.607 7498.6 2021.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1   107.183 7503.2 2021.7
- Dividend.payments                             1   121.170 7517.1 2023.3
- operatingCashFlowSalesRatio                   1   141.223 7537.2 2025.6
- EPS.Diluted                                   1   144.157 7540.1 2025.9
- R.D.to.Revenue                                1   144.532 7540.5 2026.0
- netProfitMargin                               1   146.716 7542.7 2026.2
- EPS                                           1   148.231 7544.2 2026.4
- Net.Profit.Margin                             1   159.252 7555.2 2027.7
- ebitperRevenue                                1   176.933 7572.9 2029.7
- Tangible.Asset.Value                          1   179.597 7575.6 2030.0
- EBIT.Margin                                   1   188.849 7584.8 2031.0

Step:  AIC=2011.17
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
```

```
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Free.Cash.Flow.Yield +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- Free.Cash.Flow.Yield                       1    13.299 7424.9 2010.7
- cashFlowToDebtRatio                        1    15.225 7426.8 2010.9
- assetTurnover                              1    16.060 7427.7 2011.0
- Receivables.Turnover                       1    16.263 7427.9 2011.1
- priceEarningsRatio                         1    16.336 7428.0 2011.1
- Book.Value.per.Share.Growth                1    16.525 7428.1 2011.1
<none>                                                  7411.6 2011.2
- returnOnCapitalEmployed                    1    17.488 7429.1 2011.2
- Total.non.current.assets                   1    18.040 7429.7 2011.3
- fixedAssetTurnover                         1    18.466 7430.1 2011.3
- grossProfitMargin                          1    18.631 7430.2 2011.3
- Free.Cash.Flow.growth                      1    19.940 7431.6 2011.5
- SG.A.Expense                               1    21.606 7433.2 2011.7
- Operating.Cash.Flow                        1    22.075 7433.7 2011.7
- Income.Quality                             1    22.575 7434.2 2011.8
- X5Y.Operating.CF.Growth..per.Share.        1    25.217 7436.8 2012.1
- longtermDebtToCapitalization               1    25.766 7437.4 2012.2
- dividendpaidAndCapexCoverageRatios         1    27.353 7439.0 2012.3
- capitalExpenditureCoverageRatios           1    27.479 7439.1 2012.3
- interestCoverage                           1    29.491 7441.1 2012.6
```

```
- Inventory.Growth                                1    29.802 7441.4 2012.6
- Graham.Number                                   1    30.728 7442.3 2012.7
- Enterprise.Value                                1    30.795 7442.4 2012.7
- Depreciation...Amortization                     1    31.098 7442.7 2012.8
- Capex.to.Revenue                                1    32.253 7443.9 2012.9
- X10Y.Revenue.Growth..per.Share.                 1    32.772 7444.4 2013.0
- Financing.Cash.Flow                             1    32.866 7444.5 2013.0
- inventoryTurnover                               1    33.304 7444.9 2013.0
- Capital.Expenditure                             1    35.283 7446.9 2013.2
- Investing.Cash.flow                             1    35.521 7447.1 2013.3
- EBITDA                                          1    35.534 7447.1 2013.3
- Consolidated.Income                             1    35.715 7447.3 2013.3
- freeCashFlowOperatingCashFlowRatio              1    37.065 7448.7 2013.5
- Free.Cash.Flow                                  1    37.359 7449.0 2013.5
- Capex.to.Operating.Cash.Flow                    1    38.655 7450.3 2013.6
- debtRatio                                       1    39.218 7450.8 2013.7
- Net.Income...Non.Controlling.int                1    41.111 7452.7 2013.9
- Net.cash.flow...Change.in.cash                  1    41.492 7453.1 2014.0
- payablesTurnover                                1    42.423 7454.0 2014.1
- EPS.Diluted.Growth                              1    42.455 7454.1 2014.1
- Interest.Expense                                1    43.395 7455.0 2014.2
- Income.Tax.Expense                              1    44.148 7455.8 2014.3
- freeCashFlowPerShare                            1    44.206 7455.8 2014.3
- X10Y.Net.Income.Growth..per.Share.              1    45.805 7457.4 2014.5
- Revenue                                         1    46.584 7458.2 2014.6
- Other.Assets                                    1    47.329 7458.9 2014.6
- X10Y.Dividend.per.Share.Growth..per.Share.      1    48.726 7460.3 2014.8
- Cost.of.Revenue                                 1    49.194 7460.8 2014.9
- Long.term.debt                                  1    49.247 7460.9 2014.9
- Revenue.per.Share                               1    49.533 7461.1 2014.9
- Other.Liabilities                               1    51.154 7462.8 2015.1
- Payables                                        1    51.304 7462.9 2015.1
- Short.term.debt                                 1    52.719 7464.3 2015.3
- Total.current.liabilities                       1    56.151 7467.8 2015.7
- Asset.Growth                                    1    58.378 7470.0 2015.9
- Total.shareholders.equity                       1    59.026 7470.6 2016.0
- Net.Income.Growth                               1    60.402 7472.0 2016.2
- Average.Receivables                             1    62.322 7473.9 2016.4
- Cash.and.cash.equivalents                       1    70.004 7481.6 2017.2
- Short.term.investments                          1    75.061 7486.7 2017.8
- Net.Cash.Marketcap                              1    75.587 7487.2 2017.9
- operatingCashFlowPerShare                       1    76.389 7488.0 2018.0
- Market.Cap                                      1    80.282 7491.9 2018.4
- Goodwill.and.Intangible.Assets                  1    81.915 7493.5 2018.6
- payoutRatio                                     1    84.429 7496.0 2018.9
- Net.Current.Asset.Value                         1    91.922 7503.5 2019.8
- Net.Income.per.Share                            1    93.245 7504.9 2019.9
```

```
- Average.Inventory                            1    99.185 7510.8 2020.6
- X3Y.Shareholders.Equity.Growth..per.Share.  1   101.799 7513.4 2020.9
- Invested.Capital                             1   102.623 7514.2 2021.0
- Dividend.payments                            1   121.286 7532.9 2023.1
- netProfitMargin                              1   138.228 7549.8 2025.0
- EPS.Diluted                                  1   142.424 7554.0 2025.5
- operatingCashFlowSalesRatio                  1   143.430 7555.0 2025.6
- R.D.to.Revenue                               1   146.367 7558.0 2026.0
- EPS                                          1   146.407 7558.0 2026.0
- Net.Profit.Margin                            1   150.383 7562.0 2026.4
- ebitperRevenue                               1   167.443 7579.1 2028.4
- EBIT.Margin                                  1   178.951 7590.6 2029.7
- Tangible.Asset.Value                         1   179.742 7591.4 2029.8

Step:  AIC=2010.71
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Income.Quality +
    R.D.to.Revenue + Capex.to.Operating.Cash.Flow + Capex.to.Revenue +
    Graham.Number + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Net.Income.Growth + EPS.Diluted.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                             Df Sum of Sq    RSS    AIC
- assetTurnover                               1    14.097 7439.0 2010.3
```

```
- Receivables.Turnover                          1    15.187 7440.1 2010.5
- priceEarningsRatio                            1    15.590 7440.5 2010.5
- cashFlowToDebtRatio                           1    15.801 7440.7 2010.5
- grossProfitMargin                             1    16.511 7441.4 2010.6
<none>                                                       7424.9 2010.7
- Total.non.current.assets                      1    17.592 7442.5 2010.8
- Free.Cash.Flow.growth                         1    18.222 7443.1 2010.8
- returnOnCapitalEmployed                       1    18.686 7443.6 2010.9
- Book.Value.per.Share.Growth                   1    19.391 7444.3 2011.0
- fixedAssetTurnover                            1    19.513 7444.4 2011.0
- Operating.Cash.Flow                           1    22.470 7447.4 2011.3
- SG.A.Expense                                  1    22.588 7447.5 2011.3
- Income.Quality                                1    23.485 7448.4 2011.4
- Graham.Number                                 1    26.387 7451.3 2011.8
- X5Y.Operating.CF.Growth..per.Share.           1    27.495 7452.4 2011.9
- longtermDebtToCapitalization                  1    28.135 7453.0 2012.0
- Enterprise.Value                              1    28.317 7453.2 2012.0
- X10Y.Revenue.Growth..per.Share.               1    28.750 7453.7 2012.0
- Inventory.Growth                              1    29.288 7454.2 2012.1
- interestCoverage                              1    29.371 7454.3 2012.1
- dividendpaidAndCapexCoverageRatios            1    29.750 7454.7 2012.2
- capitalExpenditureCoverageRatios              1    30.284 7455.2 2012.2
- Depreciation...Amortization                   1    30.804 7455.7 2012.3
- Financing.Cash.Flow                           1    32.653 7457.6 2012.5
- inventoryTurnover                             1    32.948 7457.9 2012.5
- EBITDA                                        1    35.212 7460.1 2012.8
- Investing.Cash.flow                           1    35.290 7460.2 2012.8
- Consolidated.Income                           1    35.502 7460.4 2012.8
- Capital.Expenditure                           1    35.695 7460.6 2012.8
- Free.Cash.Flow                                1    37.779 7462.7 2013.1
- Capex.to.Revenue                              1    40.224 7465.1 2013.4
- Net.Income...Non.Controlling.int              1    40.346 7465.3 2013.4
- debtRatio                                     1    41.025 7465.9 2013.5
- Net.cash.flow...Change.in.cash                1    41.267 7466.2 2013.5
- Interest.Expense                              1    42.758 7467.7 2013.7
- X10Y.Net.Income.Growth..per.Share.            1    43.103 7468.0 2013.7
- payablesTurnover                              1    43.164 7468.1 2013.7
- Income.Tax.Expense                            1    43.767 7468.7 2013.8
- Revenue.per.Share                             1    44.283 7469.2 2013.8
- EPS.Diluted.Growth                            1    45.513 7470.4 2014.0
- Other.Assets                                  1    45.965 7470.9 2014.0
- Revenue                                       1    48.612 7473.5 2014.3
- freeCashFlowOperatingCashFlowRatio            1    49.399 7474.3 2014.4
- Long.term.debt                                1    51.177 7476.1 2014.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    51.324 7476.2 2014.6
- Capex.to.Operating.Cash.Flow                  1    51.375 7476.3 2014.6
- Cost.of.Revenue                               1    51.563 7476.5 2014.7
```

```
- freeCashFlowPerShare                          1    51.736 7476.7 2014.7
- Other.Liabilities                             1    52.108 7477.0 2014.7
- Payables                                      1    52.153 7477.1 2014.7
- Short.term.debt                               1    53.459 7478.4 2014.9
- Total.current.liabilities                     1    57.145 7482.1 2015.3
- Asset.Growth                                  1    57.161 7482.1 2015.3
- Total.shareholders.equity                     1    58.817 7483.7 2015.5
- Average.Receivables                           1    62.085 7487.0 2015.9
- Net.Income.Growth                             1    64.117 7489.0 2016.1
- operatingCashFlowPerShare                     1    68.577 7493.5 2016.6
- Cash.and.cash.equivalents                     1    70.331 7495.2 2016.8
- Short.term.investments                        1    74.634 7499.5 2017.3
- Net.Cash.Marketcap                            1    74.899 7499.8 2017.3
- Market.Cap                                    1    77.073 7502.0 2017.6
- Goodwill.and.Intangible.Assets                1    80.568 7505.5 2018.0
- payoutRatio                                   1    83.471 7508.4 2018.3
- Net.Income.per.Share                          1    85.800 7510.7 2018.6
- Net.Current.Asset.Value                       1    89.413 7514.3 2019.0
- Average.Inventory                             1    98.025 7522.9 2020.0
- Invested.Capital                              1   104.701 7529.6 2020.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1   120.278 7545.2 2022.5
- Dividend.payments                             1   122.043 7547.0 2022.7
- netProfitMargin                               1   144.601 7569.5 2025.3
- R.D.to.Revenue                                1   151.259 7576.2 2026.0
- operatingCashFlowSalesRatio                   1   153.018 7577.9 2026.2
- EPS.Diluted                                   1   153.652 7578.6 2026.3
- EPS                                           1   156.140 7581.1 2026.6
- Net.Profit.Margin                             1   157.644 7582.6 2026.8
- ebitperRevenue                                1   174.831 7599.7 2028.7
- Tangible.Asset.Value                          1   180.154 7605.1 2029.3
- EBIT.Margin                                   1   187.116 7612.0 2030.1

Step:  AIC=2010.34
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
```

```
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Net.Income.Growth +
    EPS.Diluted.Growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- Receivables.Turnover                     1     9.751 7448.8 2009.5
- grossProfitMargin                        1     9.842 7448.9 2009.5
- cashFlowToDebtRatio                      1    15.067 7454.1 2010.1
<none>                                               7439.0 2010.3
- priceEarningsRatio                       1    17.610 7456.6 2010.4
- returnOnCapitalEmployed                  1    17.639 7456.7 2010.4
- Free.Cash.Flow.growth                    1    19.899 7458.9 2010.6
- Total.non.current.assets                 1    20.072 7459.1 2010.7
- Book.Value.per.Share.Growth              1    20.089 7459.1 2010.7
- SG.A.Expense                             1    21.423 7460.4 2010.8
- Income.Quality                           1    22.932 7461.9 2011.0
- Operating.Cash.Flow                      1    23.136 7462.1 2011.0
- fixedAssetTurnover                       1    25.598 7464.6 2011.3
- longtermDebtToCapitalization             1    26.434 7465.4 2011.4
- Enterprise.Value                         1    27.540 7466.6 2011.5
- X10Y.Revenue.Growth..per.Share.          1    27.786 7466.8 2011.5
- X5Y.Operating.CF.Growth..per.Share.      1    28.526 7467.5 2011.6
- Graham.Number                            1    28.622 7467.6 2011.6
- dividendpaidAndCapexCoverageRatios       1    28.781 7467.8 2011.7
- capitalExpenditureCoverageRatios         1    29.256 7468.3 2011.7
- Inventory.Growth                         1    29.667 7468.7 2011.8
- interestCoverage                         1    30.076 7469.1 2011.8
- Depreciation...Amortization              1    31.197 7470.2 2011.9
- Revenue.per.Share                        1    31.262 7470.3 2012.0
- Financing.Cash.Flow                      1    33.862 7472.9 2012.2
- inventoryTurnover                        1    34.668 7473.7 2012.3
- EBITDA                                   1    35.749 7474.8 2012.5
- Capex.to.Revenue                         1    35.756 7474.8 2012.5
- Consolidated.Income                      1    35.940 7475.0 2012.5
- Investing.Cash.flow                      1    36.679 7475.7 2012.6
- Capital.Expenditure                      1    37.141 7476.2 2012.6
```

```
- Free.Cash.Flow                                1    38.968 7478.0 2012.8
- debtRatio                                     1    39.094 7478.1 2012.8
- payablesTurnover                              1    39.706 7478.7 2012.9
- Net.Income...Non.Controlling.int              1    40.916 7479.9 2013.1
- X10Y.Net.Income.Growth..per.Share.            1    42.127 7481.1 2013.2
- Interest.Expense                              1    42.724 7481.7 2013.3
- Net.cash.flow...Change.in.cash                1    42.740 7481.8 2013.3
- Income.Tax.Expense                            1    44.413 7483.4 2013.5
- EPS.Diluted.Growth                            1    45.539 7484.6 2013.6
- freeCashFlowOperatingCashFlowRatio            1    46.636 7485.6 2013.7
- Other.Assets                                  1    48.438 7487.5 2013.9
- freeCashFlowPerShare                          1    48.645 7487.7 2013.9
- Capex.to.Operating.Cash.Flow                  1    48.669 7487.7 2014.0
- Revenue                                       1    52.219 7491.2 2014.3
- Other.Liabilities                             1    52.932 7491.9 2014.4
- Long.term.debt                                1    53.001 7492.0 2014.4
- Payables                                      1    53.052 7492.1 2014.5
- Cost.of.Revenue                               1    53.302 7492.3 2014.5
- Asset.Growth                                  1    53.318 7492.3 2014.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    53.399 7492.4 2014.5
- Short.term.debt                               1    54.655 7493.7 2014.6
- Total.shareholders.equity                     1    57.859 7496.9 2015.0
- Total.current.liabilities                     1    58.174 7497.2 2015.0
- operatingCashFlowPerShare                     1    61.235 7500.2 2015.4
- Net.Income.Growth                             1    64.104 7503.1 2015.7
- Average.Receivables                           1    64.558 7503.6 2015.8
- Cash.and.cash.equivalents                     1    74.809 7513.8 2016.9
- Market.Cap                                    1    75.073 7514.1 2017.0
- Net.Cash.Marketcap                            1    76.305 7515.3 2017.1
- Short.term.investments                        1    77.572 7516.6 2017.3
- Net.Income.per.Share                          1    79.364 7518.4 2017.5
- Goodwill.and.Intangible.Assets                1    80.766 7519.8 2017.6
- payoutRatio                                   1    87.694 7526.7 2018.4
- Net.Current.Asset.Value                       1    89.657 7528.7 2018.6
- Average.Inventory                             1   102.322 7541.3 2020.1
- Invested.Capital                              1   107.540 7546.6 2020.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1   123.250 7562.3 2022.5
- Dividend.payments                             1   129.616 7568.6 2023.2
- netProfitMargin                               1   130.633 7569.6 2023.3
- Net.Profit.Margin                             1   143.637 7582.6 2024.8
- R.D.to.Revenue                                1   145.943 7585.0 2025.0
- operatingCashFlowSalesRatio                   1   154.345 7593.4 2026.0
- EPS.Diluted                                   1   155.245 7594.3 2026.1
- EPS                                           1   157.615 7596.6 2026.3
- ebitperRevenue                                1   160.754 7599.8 2026.7
- EBIT.Margin                                   1   173.057 7612.1 2028.1
- Tangible.Asset.Value                          1   181.610 7620.6 2029.1
```

```
Step:  AIC=2009.47
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    grossProfitMargin + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    cashFlowToDebtRatio + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Net.Income.Growth + EPS.Diluted.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                            Df Sum of Sq    RSS    AIC
- grossProfitMargin                          1     9.070 7457.8 2008.5
- cashFlowToDebtRatio                        1    15.003 7463.8 2009.2
- priceEarningsRatio                         1    16.971 7465.7 2009.4
<none>                                                  7448.8 2009.5
- Total.non.current.assets                   1    18.898 7467.7 2009.7
- Book.Value.per.Share.Growth                1    19.123 7467.9 2009.7
- Free.Cash.Flow.growth                      1    19.363 7468.1 2009.7
- returnOnCapitalEmployed                    1    20.240 7469.0 2009.8
- SG.A.Expense                               1    22.723 7471.5 2010.1
- Operating.Cash.Flow                        1    22.813 7471.6 2010.1
- Income.Quality                             1    24.529 7473.3 2010.3
- fixedAssetTurnover                         1    25.627 7474.4 2010.4
- X10Y.Revenue.Growth..per.Share.            1    26.129 7474.9 2010.5
- Enterprise.Value                           1    27.030 7475.8 2010.6
- Graham.Number                              1    27.050 7475.8 2010.6
```

```
- X5Y.Operating.CF.Growth..per.Share.          1    27.084 7475.8 2010.6
- longtermDebtToCapitalization                 1    27.403 7476.2 2010.6
- dividendpaidAndCapexCoverageRatios           1    27.967 7476.7 2010.7
- capitalExpenditureCoverageRatios             1    28.504 7477.3 2010.8
- Depreciation...Amortization                  1    30.697 7479.5 2011.0
- interestCoverage                             1    30.719 7479.5 2011.0
- Inventory.Growth                             1    30.976 7479.7 2011.0
- Financing.Cash.Flow                          1    32.791 7481.6 2011.2
- Revenue.per.Share                            1    32.979 7481.7 2011.3
- inventoryTurnover                            1    33.432 7482.2 2011.3
- EBITDA                                       1    35.154 7483.9 2011.5
- Consolidated.Income                          1    35.331 7484.1 2011.5
- Investing.Cash.flow                          1    35.403 7484.2 2011.5
- Capital.Expenditure                          1    36.395 7485.2 2011.7
- Capex.to.Revenue                             1    37.089 7485.9 2011.7
- Free.Cash.Flow                               1    38.243 7487.0 2011.9
- debtRatio                                    1    38.642 7487.4 2011.9
- payablesTurnover                             1    39.752 7488.5 2012.0
- Net.Income...Non.Controlling.int             1    40.063 7488.8 2012.1
- Net.cash.flow...Change.in.cash               1    41.473 7490.2 2012.2
- Interest.Expense                             1    42.210 7491.0 2012.3
- Income.Tax.Expense                           1    43.754 7492.5 2012.5
- EPS.Diluted.Growth                           1    44.261 7493.0 2012.6
- X10Y.Net.Income.Growth..per.Share.           1    45.451 7494.2 2012.7
- Other.Assets                                 1    46.365 7495.1 2012.8
- freeCashFlowOperatingCashFlowRatio           1    48.403 7497.2 2013.0
- freeCashFlowPerShare                         1    48.872 7497.6 2013.1
- Asset.Growth                                 1    49.863 7498.6 2013.2
- Capex.to.Operating.Cash.Flow                 1    50.918 7499.7 2013.3
- Long.term.debt                               1    51.220 7500.0 2013.4
- Other.Liabilities                            1    52.127 7500.9 2013.5
- Payables                                     1    52.220 7501.0 2013.5
- Revenue                                      1    52.600 7501.4 2013.5
- Short.term.debt                              1    53.851 7502.6 2013.7
- Cost.of.Revenue                              1    54.073 7502.8 2013.7
- X10Y.Dividend.per.Share.Growth..per.Share.   1    55.282 7504.0 2013.8
- Total.current.liabilities                    1    57.272 7506.0 2014.0
- Total.shareholders.equity                    1    58.161 7506.9 2014.2
- Average.Receivables                          1    60.362 7509.1 2014.4
- operatingCashFlowPerShare                    1    61.566 7510.3 2014.5
- Net.Income.Growth                            1    62.389 7511.2 2014.6
- Cash.and.cash.equivalents                    1    73.599 7522.4 2015.9
- Market.Cap                                   1    74.189 7523.0 2016.0
- Short.term.investments                       1    76.776 7525.5 2016.3
- Net.Cash.Marketcap                           1    78.689 7527.5 2016.5
- Goodwill.and.Intangible.Assets               1    79.853 7528.6 2016.6
- Net.Income.per.Share                         1    80.071 7528.8 2016.7
```

```
- payoutRatio                                  1    87.422 7536.2 2017.5
- Net.Current.Asset.Value                      1    89.041 7537.8 2017.7
- Average.Inventory                            1    99.526 7548.3 2018.9
- Invested.Capital                             1   105.282 7554.0 2019.5
- X3Y.Shareholders.Equity.Growth..per.Share.   1   120.946 7569.7 2021.3
- Dividend.payments                            1   126.846 7575.6 2022.0
- netProfitMargin                              1   134.959 7583.7 2022.9
- R.D.to.Revenue                               1   143.600 7592.4 2023.9
- Net.Profit.Margin                            1   148.048 7596.8 2024.4
- operatingCashFlowSalesRatio                  1   152.367 7601.1 2024.9
- EPS.Diluted                                  1   154.258 7603.0 2025.1
- EPS                                          1   156.645 7605.4 2025.3
- ebitperRevenue                               1   165.770 7614.5 2026.4
- EBIT.Margin                                  1   178.104 7626.9 2027.8
- Tangible.Asset.Value                         1   178.647 7627.4 2027.8

Step:  AIC=2008.51
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    netProfitMargin + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + debtRatio + longtermDebtToCapitalization
+
    interestCoverage + cashFlowToDebtRatio + operatingCashFlowPerShare +
    freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
    Net.Income.per.Share + Market.Cap + Enterprise.Value + Income.Quality +
    R.D.to.Revenue + Capex.to.Operating.Cash.Flow + Capex.to.Revenue +
    Graham.Number + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Inventory +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

                                                Df Sum of Sq    RSS    AIC
```

```
- cashFlowToDebtRatio                          1    15.082 7472.9 2008.2
- priceEarningsRatio                           1    16.389 7474.2 2008.4
<none>                                                     7457.8 2008.5
- Total.non.current.assets                     1    18.723 7476.6 2008.7
- Free.Cash.Flow.growth                        1    18.994 7476.8 2008.7
- Book.Value.per.Share.Growth                  1    20.139 7478.0 2008.8
- returnOnCapitalEmployed                      1    22.381 7480.2 2009.1
- Operating.Cash.Flow                          1    23.690 7481.5 2009.2
- dividendpaidAndCapexCoverageRatios           1    23.915 7481.7 2009.3
- Income.Quality                               1    24.358 7482.2 2009.3
- capitalExpenditureCoverageRatios             1    24.544 7482.4 2009.3
- SG.A.Expense                                 1    24.647 7482.5 2009.3
- fixedAssetTurnover                           1    25.432 7483.3 2009.4
- X5Y.Operating.CF.Growth..per.Share.          1    25.773 7483.6 2009.5
- Graham.Number                                1    25.970 7483.8 2009.5
- Enterprise.Value                             1    26.358 7484.2 2009.5
- longtermDebtToCapitalization                 1    27.446 7485.3 2009.7
- X10Y.Revenue.Growth..per.Share.              1    27.612 7485.4 2009.7
- interestCoverage                             1    29.542 7487.4 2009.9
- Depreciation...Amortization                  1    31.028 7488.9 2010.1
- inventoryTurnover                            1    32.461 7490.3 2010.2
- Financing.Cash.Flow                          1    33.705 7491.5 2010.4
- Inventory.Growth                             1    35.277 7493.1 2010.6
- EBITDA                                       1    35.653 7493.5 2010.6
- Consolidated.Income                          1    35.864 7493.7 2010.6
- Investing.Cash.flow                          1    36.471 7494.3 2010.7
- Capital.Expenditure                          1    37.654 7495.5 2010.8
- debtRatio                                    1    38.694 7496.5 2011.0
- payablesTurnover                             1    38.935 7496.8 2011.0
- Revenue.per.Share                            1    39.045 7496.9 2011.0
- Free.Cash.Flow                               1    39.473 7497.3 2011.0
- Capex.to.Revenue                             1    39.909 7497.7 2011.1
- Net.Income...Non.Controlling.int             1    40.519 7498.4 2011.2
- Interest.Expense                             1    42.346 7500.2 2011.4
- Net.cash.flow...Change.in.cash               1    42.557 7500.4 2011.4
- Income.Tax.Expense                           1    43.975 7501.8 2011.6
- X10Y.Net.Income.Growth..per.Share.           1    44.066 7501.9 2011.6
- EPS.Diluted.Growth                           1    45.567 7503.4 2011.8
- freeCashFlowPerShare                         1    47.790 7505.6 2012.0
- Other.Assets                                 1    48.266 7506.1 2012.1
- Other.Liabilities                            1    51.237 7509.1 2012.4
- Payables                                     1    51.286 7509.1 2012.4
- Long.term.debt                               1    51.311 7509.1 2012.4
- freeCashFlowOperatingCashFlowRatio           1    51.524 7509.4 2012.4
- Short.term.debt                              1    52.496 7510.3 2012.5
- X10Y.Dividend.per.Share.Growth..per.Share.   1    52.902 7510.7 2012.6
- Capex.to.Operating.Cash.Flow                 1    54.866 7512.7 2012.8
```

```
- Total.current.liabilities                    1    55.963 7513.8 2012.9
- Asset.Growth                                 1    56.470 7514.3 2013.0
- Total.shareholders.equity                    1    58.546 7516.4 2013.2
- Revenue                                      1    61.314 7519.1 2013.5
- Net.Income.Growth                            1    63.603 7521.4 2013.8
- Cost.of.Revenue                              1    64.026 7521.9 2013.9
- operatingCashFlowPerShare                    1    64.639 7522.5 2013.9
- Average.Receivables                          1    65.381 7523.2 2014.0
- Market.Cap                                   1    73.243 7531.1 2014.9
- Cash.and.cash.equivalents                    1    73.325 7531.2 2014.9
- Short.term.investments                       1    76.587 7534.4 2015.3
- Net.Cash.Marketcap                           1    76.711 7534.5 2015.3
- Goodwill.and.Intangible.Assets               1    80.193 7538.0 2015.7
- Net.Income.per.Share                         1    82.679 7540.5 2016.0
- payoutRatio                                  1    85.549 7543.4 2016.3
- Net.Current.Asset.Value                      1    91.856 7549.7 2017.0
- Invested.Capital                             1   101.998 7559.8 2018.2
- Average.Inventory                            1   105.859 7563.7 2018.6
- X3Y.Shareholders.Equity.Growth..per.Share.   1   116.357 7574.2 2019.8
- Dividend.payments                            1   127.990 7585.8 2021.1
- netProfitMargin                              1   130.650 7588.5 2021.4
- R.D.to.Revenue                               1   138.451 7596.3 2022.3
- Net.Profit.Margin                            1   143.557 7601.4 2022.9
- operatingCashFlowSalesRatio                  1   147.824 7605.7 2023.4
- EPS.Diluted                                  1   157.731 7615.6 2024.5
- EPS                                          1   160.027 7617.9 2024.8
- ebitperRevenue                               1   161.182 7619.0 2024.9
- EBIT.Margin                                  1   173.135 7631.0 2026.2
- Tangible.Asset.Value                         1   176.027 7633.9 2026.5

Step:  AIC=2008.25
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceEarningsRatio + ebitperRevenue +
    netProfitMargin + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + debtRatio + longtermDebtToCapitalization
+
    interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
```

```
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Net.Income.Growth + EPS.Diluted.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
- priceEarningsRatio                       1    14.280 7487.2 2007.9
<none>                                                 7472.9 2008.2
- Free.Cash.Flow.growth                    1    18.538 7491.5 2008.4
- Total.non.current.assets                 1    19.053 7492.0 2008.4
- Book.Value.per.Share.Growth              1    20.164 7493.1 2008.6
- returnOnCapitalEmployed                  1    20.974 7493.9 2008.7
- Income.Quality                           1    23.596 7496.5 2009.0
- Operating.Cash.Flow                      1    23.939 7496.9 2009.0
- dividendpaidAndCapexCoverageRatios       1    24.289 7497.2 2009.0
- capitalExpenditureCoverageRatios         1    24.966 7497.9 2009.1
- SG.A.Expense                             1    25.152 7498.1 2009.1
- Graham.Number                            1    25.557 7498.5 2009.2
- fixedAssetTurnover                       1    25.972 7498.9 2009.2
- X5Y.Operating.CF.Growth..per.Share.      1    26.259 7499.2 2009.3
- Enterprise.Value                         1    26.776 7499.7 2009.3
- longtermDebtToCapitalization             1    27.421 7500.3 2009.4
- interestCoverage                         1    29.993 7502.9 2009.7
- X10Y.Revenue.Growth..per.Share.          1    30.524 7503.4 2009.8
- Depreciation...Amortization              1    31.468 7504.4 2009.9
- inventoryTurnover                        1    32.172 7505.1 2009.9
- Financing.Cash.Flow                      1    33.121 7506.0 2010.0
- Inventory.Growth                         1    34.468 7507.4 2010.2
- Investing.Cash.flow                      1    35.880 7508.8 2010.4
- EBITDA                                   1    36.212 7509.1 2010.4
- Consolidated.Income                      1    36.453 7509.4 2010.4
- Capex.to.Revenue                         1    37.667 7510.6 2010.6
- Capital.Expenditure                      1    37.870 7510.8 2010.6
- payablesTurnover                         1    38.720 7511.6 2010.7
- Revenue.per.Share                        1    39.313 7512.2 2010.8
- debtRatio                                1    39.337 7512.3 2010.8
- Free.Cash.Flow                           1    39.611 7512.5 2010.8
- Net.Income...Non.Controlling.int         1    41.285 7514.2 2011.0
- Net.cash.flow...Change.in.cash           1    41.925 7514.8 2011.1
```

```
- Interest.Expense                              1    42.894 7515.8 2011.2
- X10Y.Net.Income.Growth..per.Share.            1    43.918 7516.8 2011.3
- Income.Tax.Expense                            1    44.363 7517.3 2011.3
- EPS.Diluted.Growth                            1    45.545 7518.5 2011.5
- freeCashFlowPerShare                          1    45.574 7518.5 2011.5
- freeCashFlowOperatingCashFlowRatio            1    47.524 7520.4 2011.7
- Other.Assets                                  1    48.675 7521.6 2011.8
- Capex.to.Operating.Cash.Flow                  1    50.515 7523.4 2012.0
- Other.Liabilities                             1    50.731 7523.6 2012.1
- Payables                                      1    50.816 7523.7 2012.1
- Long.term.debt                                1    51.614 7524.5 2012.2
- Short.term.debt                               1    51.938 7524.9 2012.2
- Asset.Growth                                  1    54.165 7527.1 2012.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    55.134 7528.0 2012.6
- Total.current.liabilities                     1    55.388 7528.3 2012.6
- Total.shareholders.equity                     1    58.543 7531.5 2013.0
- Revenue                                       1    62.110 7535.0 2013.4
- Net.Income.Growth                             1    63.476 7536.4 2013.5
- Cost.of.Revenue                               1    64.975 7537.9 2013.7
- operatingCashFlowPerShare                     1    65.009 7537.9 2013.7
- Average.Receivables                           1    66.285 7539.2 2013.8
- Cash.and.cash.equivalents                     1    73.893 7546.8 2014.7
- Market.Cap                                    1    74.557 7547.5 2014.8
- Short.term.investments                        1    75.063 7548.0 2014.8
- Net.Cash.Marketcap                            1    76.215 7549.1 2015.0
- Goodwill.and.Intangible.Assets                1    80.811 7553.7 2015.5
- Net.Income.per.Share                          1    82.322 7555.2 2015.7
- payoutRatio                                   1    83.036 7556.0 2015.7
- Net.Current.Asset.Value                       1    92.705 7565.6 2016.8
- Invested.Capital                              1   102.900 7575.8 2018.0
- Average.Inventory                             1   106.512 7579.4 2018.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1   118.938 7591.9 2019.8
- netProfitMargin                               1   125.103 7598.0 2020.5
- Dividend.payments                             1   127.529 7600.4 2020.8
- Net.Profit.Margin                             1   137.612 7610.5 2021.9
- operatingCashFlowSalesRatio                   1   146.660 7619.6 2023.0
- R.D.to.Revenue                                1   146.841 7619.8 2023.0
- ebitperRevenue                                1   154.788 7627.7 2023.9
- EPS.Diluted                                   1   158.705 7631.6 2024.3
- EPS                                           1   160.880 7633.8 2024.5
- EBIT.Margin                                   1   166.443 7639.4 2025.2
- Tangible.Asset.Value                          1   177.267 7650.2 2026.4

Step:  AIC=2007.89
(((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
```

```
    EBITDA + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Goodwill.and.Intangible.Assets +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.shareholders.equity + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
    Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
    Financing.Cash.Flow + Net.cash.flow...Change.in.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + ebitperRevenue + netProfitMargin + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    debtRatio + longtermDebtToCapitalization + interestCoverage +
    operatingCashFlowPerShare + freeCashFlowPerShare + payoutRatio +
    operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Inventory + Net.Income.Growth + EPS.Diluted.Growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth

                                          Df Sum of Sq    RSS    AIC
<none>                                                  7487.2 2007.9
- Free.Cash.Flow.growth                    1    17.545 7504.7 2007.9
- Total.non.current.assets                 1    17.780 7505.0 2007.9
- Book.Value.per.Share.Growth              1    20.662 7507.9 2008.3
- returnOnCapitalEmployed                  1    21.928 7509.1 2008.4
- Operating.Cash.Flow                      1    22.621 7509.8 2008.5
- dividendpaidAndCapexCoverageRatios       1    24.136 7511.3 2008.7
- X5Y.Operating.CF.Growth..per.Share.      1    24.244 7511.4 2008.7
- capitalExpenditureCoverageRatios         1    24.802 7512.0 2008.7
- Graham.Number                            1    25.927 7513.1 2008.9
- longtermDebtToCapitalization             1    26.734 7513.9 2009.0
- Enterprise.Value                         1    27.100 7514.3 2009.0
- SG.A.Expense                             1    27.543 7514.7 2009.0
- fixedAssetTurnover                       1    28.058 7515.3 2009.1
- interestCoverage                         1    29.014 7516.2 2009.2
- X10Y.Revenue.Growth..per.Share.          1    29.751 7516.9 2009.3
- Depreciation...Amortization              1    29.956 7517.2 2009.3
- inventoryTurnover                        1    31.839 7519.0 2009.5
- Financing.Cash.Flow                      1    32.328 7519.5 2009.6
- Inventory.Growth                         1    33.538 7520.7 2009.7
- EBITDA                                   1    34.636 7521.8 2009.8
```

```
- Consolidated.Income                          1    34.892 7522.1 2009.9
- Investing.Cash.flow                          1    34.906 7522.1 2009.9
- X10Y.Net.Income.Growth..per.Share.           1    35.875 7523.1 2010.0
- Capex.to.Revenue                             1    36.066 7523.3 2010.0
- Capital.Expenditure                          1    36.108 7523.3 2010.0
- Free.Cash.Flow                               1    37.828 7525.0 2010.2
- Net.Income...Non.Controlling.int             1    39.435 7526.6 2010.4
- Revenue.per.Share                            1    39.687 7526.9 2010.4
- payablesTurnover                             1    40.110 7527.3 2010.5
- Income.Quality                               1    40.505 7527.7 2010.5
- Net.cash.flow...Change.in.cash               1    40.750 7527.9 2010.5
- debtRatio                                    1    40.986 7528.2 2010.6
- Interest.Expense                             1    41.542 7528.7 2010.6
- Income.Tax.Expense                           1    42.898 7530.1 2010.8
- EPS.Diluted.Growth                           1    46.654 7533.8 2011.2
- freeCashFlowPerShare                         1    46.707 7533.9 2011.2
- Other.Assets                                 1    47.328 7534.5 2011.3
- Long.term.debt                               1    48.624 7535.8 2011.5
- Other.Liabilities                            1    50.654 7537.8 2011.7
- Payables                                     1    50.723 7537.9 2011.7
- Short.term.debt                              1    51.717 7538.9 2011.8
- freeCashFlowOperatingCashFlowRatio           1    52.636 7539.8 2011.9
- Asset.Growth                                 1    54.579 7541.8 2012.1
- Total.current.liabilities                    1    55.351 7542.5 2012.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    55.579 7542.8 2012.2
- Capex.to.Operating.Cash.Flow                 1    55.720 7542.9 2012.3
- Total.shareholders.equity                    1    55.774 7543.0 2012.3
- Average.Receivables                          1    63.523 7550.7 2013.2
- Net.Income.Growth                            1    65.018 7552.2 2013.3
- Revenue                                      1    65.045 7552.2 2013.3
- operatingCashFlowPerShare                    1    65.905 7553.1 2013.4
- Cost.of.Revenue                              1    67.575 7554.8 2013.6
- Short.term.investments                       1    69.062 7556.3 2013.8
- Cash.and.cash.equivalents                    1    70.287 7557.5 2013.9
- Net.Cash.Marketcap                           1    77.170 7564.4 2014.7
- Goodwill.and.Intangible.Assets               1    77.741 7564.9 2014.8
- Market.Cap                                   1    80.796 7568.0 2015.1
- Net.Income.per.Share                         1    83.287 7570.5 2015.4
- payoutRatio                                  1    83.569 7570.8 2015.4
- Net.Current.Asset.Value                      1    88.450 7575.6 2016.0
- Invested.Capital                             1   101.026 7588.2 2017.4
- Average.Inventory                            1   101.623 7588.8 2017.5
- X3Y.Shareholders.Equity.Growth..per.Share.   1   121.378 7608.6 2019.7
- Dividend.payments                            1   124.568 7611.8 2020.1
- netProfitMargin                              1   140.493 7627.7 2021.9
- operatingCashFlowSalesRatio                  1   145.291 7632.5 2022.4
- R.D.to.Revenue                               1   147.114 7634.3 2022.6
```

```
- Net.Profit.Margin                              1   153.882 7641.1 2023.4
- EPS.Diluted                                    1   162.350 7649.5 2024.3
- EPS                                            1   164.494 7651.7 2024.6
- ebitperRevenue                                 1   172.216 7659.4 2025.4
- Tangible.Asset.Value                           1   172.723 7659.9 2025.5
- EBIT.Margin                                    1   184.749 7671.9 2026.8

Call:
lm(formula = (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~
    Revenue + Cost.of.Revenue + SG.A.Expense + Interest.Expense +
        Income.Tax.Expense + Net.Income...Non.Controlling.int +
        EPS + EPS.Diluted + EBIT.Margin + EBITDA + Consolidated.Income +
        Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
        Goodwill.and.Intangible.Assets + Total.non.current.assets +
        Payables + Short.term.debt + Total.current.liabilities +
        Long.term.debt + Total.shareholders.equity + Other.Assets +
        Other.Liabilities + Depreciation...Amortization + Operating.Cash.Flow +
        Capital.Expenditure + Investing.Cash.flow + Dividend.payments +
        Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
        Free.Cash.Flow + Net.Cash.Marketcap + ebitperRevenue +
        netProfitMargin + returnOnCapitalEmployed + payablesTurnover +
        inventoryTurnover + fixedAssetTurnover + debtRatio +
        longtermDebtToCapitalization + interestCoverage + operatingCashFlowPerShare +
        freeCashFlowPerShare + payoutRatio + operatingCashFlowSalesRatio +
        freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
        dividendpaidAndCapexCoverageRatios + Revenue.per.Share +
        Net.Income.per.Share + Market.Cap + Enterprise.Value +
        Income.Quality + R.D.to.Revenue + Capex.to.Operating.Cash.Flow +
        Capex.to.Revenue + Graham.Number + Tangible.Asset.Value +
        Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
        Average.Inventory + Net.Income.Growth + EPS.Diluted.Growth +
        Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
        X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
        X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..
per.Share. +
        Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth,
    data = Data_2018_0)

Coefficients:
                                (Intercept)                                      Revenu
e                              Cost.of.Revenue
                                  8.494e+00                                    1.910e-0
9                                -1.982e-09
                               SG.A.Expense                             Interest.Expens
e                          Income.Tax.Expense
                                 -1.372e-09                                    5.207e-0
8                                 5.050e-08
```

```
          Net.Income...Non.Controlling.int                                        EP
S                                EPS.Diluted
                               -5.046e-08                                  5.382e+0
0                                -5.327e+00
                              EBIT.Margin                                      EBITD
A                        Consolidated.Income
                               -4.740e+01                                 -4.460e-0
8                                 4.472e-08
                         Net.Profit.Margin                   Cash.and.cash.equivalent
s                     Short.term.investments
                                4.465e+01                                 -3.872e-0
9                                -2.808e-09
            Goodwill.and.Intangible.Assets                    Total.non.current.asset
s                                 Payables
                                1.528e-09                                 -3.574e-1
0                                 2.300e-08
                          Short.term.debt                   Total.current.liabilitie
s                            Long.term.debt
                                2.341e-08                                 -2.400e-0
8                                 1.934e-09
                 Total.shareholders.equity                               Other.Asset
s                          Other.Liabilities
                               -1.185e-09                                 -1.814e-0
9                                 2.297e-08
               Depreciation...Amortization                       Operating.Cash.Flo
w                        Capital.Expenditure
                                4.146e-08                                 -4.430e-0
8                                -5.862e-08
                      Investing.Cash.flow                          Dividend.payment
s                        Financing.Cash.Flow
                                1.486e-08                                  9.254e-0
9                                 1.428e-08
            Net.cash.flow...Change.in.cash                             Free.Cash.Flo
w                          Net.Cash.Marketcap
                               -1.583e-08                                  5.996e-0
8                                -2.722e-01
                           ebitperRevenue                            netProfitMargi
n                    returnOnCapitalEmployed
                                4.581e+01                                 -4.275e+0
1                                -1.026e-01
                       payablesTurnover                          inventoryTurnove
r                         fixedAssetTurnover
                               -2.864e-02                                  2.294e-0
3                                 3.060e-03
                               debtRatio                 longtermDebtToCapitalizatio
n                          interestCoverage
                                2.245e+00                                 -1.316e+0
```

```
0                                   3.524e-04
                 operatingCashFlowPerShare                        freeCashFlowPerShar
e                                payoutRatio
                                  1.481e-01                                 -1.185e-0
1                                   3.646e-01
               operatingCashFlowSalesRatio          freeCashFlowOperatingCashFlowRati
o            capitalExpenditureCoverageRatios
                                 -1.218e+00                                 -1.966e+0
0                                  -1.230e-02
        dividendpaidAndCapexCoverageRatios                          Revenue.per.Shar
e                       Net.Income.per.Share
                                  1.218e-02                                 -6.492e-0
3                                  -2.350e-01
                                 Market.Cap                           Enterprise.Valu
e                              Income.Quality
                                 -7.270e-10                                  3.984e-1
0                                  -3.470e-02
                            R.D.to.Revenue                Capex.to.Operating.Cash.Flo
w                           Capex.to.Revenue
                                 -9.211e-01                                 -1.963e+0
0                                   1.063e+00
                            Graham.Number                        Tangible.Asset.Valu
e                     Net.Current.Asset.Value
                                 -1.583e-02                                  3.924e-0
9                                   1.631e-09
                          Invested.Capital                         Average.Receivable
s                           Average.Inventory
                                 -2.221e-09                                 -2.226e-0
9                                  -2.704e-09
                         Net.Income.Growth                          EPS.Diluted.Growt
h                       Free.Cash.Flow.growth
                                 -3.384e-01                                  2.923e-0
1                                   2.702e-02
           X10Y.Revenue.Growth..per.Share.         X5Y.Operating.CF.Growth..per.Share
.          X10Y.Net.Income.Growth..per.Share.
                                  1.750e+00                                  1.294e+0
0                                  -3.777e+00
X3Y.Shareholders.Equity.Growth..per.Share.  X10Y.Dividend.per.Share.Growth..per.Share
.                            Inventory.Growth
                                 -1.632e+00                                  6.420e+0
0                                  -4.904e-01
                              Asset.Growth                 Book.Value.per.Share.Growt
h
                                  6.404e-01                                 -1.859e-0
1
```

Hide

```
step(model_bxcx_1, direction = "backward", scope = formula(model_bxcx_1), k = 2)
```

```
Start:  AIC=3541.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
```

```
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

                                            Df Sum of Sq    RSS    AIC
- cashFlowToDebtRatio                        1     0.003 9903.1 3539.7
- EV.to.Sales                                1     0.003 9903.1 3539.7
- Retained.earnings..deficit.                1     0.005 9903.1 3539.7
- Inventory.Growth                           1     0.011 9903.1 3539.7
- Free.Cash.Flow.Yield                       1     0.019 9903.1 3539.7
- Earnings.Before.Tax.Margin                 1     0.026 9903.1 3539.7
- effectiveTaxRate                           1     0.036 9903.1 3539.7
- niperEBT                                   1     0.061 9903.2 3539.7
- Property..Plant...Equipment.Net            1     0.065 9903.2 3539.7
- X10Y.Shareholders.Equity.Growth..per.Share. 1     0.103 9903.2 3539.7
- Invested.Capital                           1     0.116 9903.2 3539.7
- Receivables.growth                         1     0.125 9903.2 3539.7
- grossProfitMargin                          1     0.148 9903.3 3539.7
- Earnings.Yield                             1     0.150 9903.3 3539.7
- Acquisitions.and.disposals                 1     0.152 9903.3 3539.7
```

```
- shortTermCoverageRatios                      1     0.181 9903.3 3539.7
- Average.Payables                             1     0.187 9903.3 3539.7
- Stock.based.compensation.to.Revenue          1     0.203 9903.3 3539.7
- returnOnAssets                               1     0.262 9903.4 3539.7
- priceToFreeCashFlowsRatio                    1     0.312 9903.4 3539.7
- Net.Income...Discontinued.ops                1     0.424 9903.5 3539.7
- Total.non.current.liabilities                1     0.452 9903.6 3539.7
- Capex.per.Share                              1     0.508 9903.6 3539.8
- Free.Cash.Flow.growth                        1     0.517 9903.6 3539.8
- Gross.Profit                                 1     0.575 9903.7 3539.8
- quickRatio                                   1     0.664 9903.8 3539.8
- Net.cash.flow...Change.in.cash               1     0.687 9903.8 3539.8
- inventoryTurnover                            1     0.731 9903.8 3539.8
- EBITDA.Margin                                1     0.746 9903.9 3539.8
- Issuance..buybacks..of.shares                1     0.751 9903.9 3539.8
- pretaxProfitMargin                           1     0.766 9903.9 3539.8
- dividendYield                                1     0.791 9903.9 3539.8
- Total.non.current.assets                     1     0.844 9904.0 3539.8
- Operating.Cash.Flow.growth                   1     0.849 9904.0 3539.8
- Gross.Margin                                 1     0.871 9904.0 3539.8
- X3Y.Dividend.per.Share.Growth..per.Share.    1     0.903 9904.0 3539.8
- Tax.Liabilities                              1     0.911 9904.0 3539.8
- Weighted.Average.Shares.Diluted.Growth       1     0.926 9904.0 3539.8
- Total.debt                                   1     0.949 9904.1 3539.8
- Profit.Margin                                1     1.016 9904.1 3539.9
- Shareholders.Equity.per.Share                1     1.033 9904.1 3539.9
- capitalExpenditureCoverageRatios             1     1.051 9904.2 3539.9
- SG.A.to.Revenue                              1     1.067 9904.2 3539.9
- priceFairValue                               1     1.193 9904.3 3539.9
- EPS                                          1     1.215 9904.3 3539.9
- enterpriseValueMultiple                      1     1.244 9904.4 3539.9
- SG.A.Expense                                 1     1.299 9904.4 3539.9
- Book.Value.per.Share                         1     1.377 9904.5 3539.9
- ebitperRevenue                               1     1.535 9904.6 3540.0
- X10Y.Revenue.Growth..per.Share.              1     1.567 9904.7 3540.0
- Other.Assets                                 1     1.579 9904.7 3540.0
- EPS.Diluted                                  1     1.584 9904.7 3540.0
- Graham.Number                                1     1.623 9904.7 3540.0
- X3Y.Net.Income.Growth..per.Share.            1     1.656 9904.8 3540.0
- Operating.Income                             1     1.750 9904.9 3540.0
- Investing.Cash.flow                          1     1.854 9905.0 3540.0
- EPS.Growth                                   1     1.871 9905.0 3540.0
- Effect.of.forex.changes.on.cash              1     1.919 9905.0 3540.0
- dividendpaidAndCapexCoverageRatios           1     1.997 9905.1 3540.0
- Earnings.before.Tax                          1     2.018 9905.1 3540.1
- Total.liabilities                            1     2.204 9905.3 3540.1
- Revenue.per.Share                            1     2.222 9905.3 3540.1
```

```
- Operating.Cash.Flow                          1     2.310 9905.4 3540.1
- priceToSalesRatio                            1     2.362 9905.5 3540.1
- Tax.assets                                   1     2.495 9905.6 3540.1
- Net.Income.per.Share                         1     2.518 9905.6 3540.2
- debtEquityRatio                              1     2.552 9905.7 3540.2
- Capex.to.Depreciation                        1     2.573 9905.7 3540.2
- Revenue                                      1     2.606 9905.7 3540.2
- Weighted.Average.Shares.Growth               1     2.614 9905.7 3540.2
- operatingCashFlowPerShare                    1     2.639 9905.7 3540.2
- netProfitMargin                              1     2.654 9905.8 3540.2
- Cost.of.Revenue                              1     2.693 9905.8 3540.2
- X10Y.Net.Income.Growth..per.Share.           1     2.701 9905.8 3540.2
- EBIT.Margin                                  1     2.751 9905.9 3540.2
- cashPerShare                                 1     2.766 9905.9 3540.2
- Short.term.debt                              1     2.768 9905.9 3540.2
- Dividends.per.Share.Growth                   1     2.826 9905.9 3540.2
- Free.Cash.Flow                               1     2.853 9906.0 3540.2
- Net.Cash.Marketcap                           1     2.985 9906.1 3540.2
- Capital.Expenditure                          1     3.128 9906.2 3540.3
- Payables                                     1     3.216 9906.3 3540.3
- Net.Profit.Margin                            1     3.309 9906.4 3540.3
- Tangible.Book.Value.per.Share                1     3.386 9906.5 3540.3
- daysOfInventoryOutstanding                   1     3.394 9906.5 3540.3
- Enterprise.Value                             1     3.569 9906.7 3540.4
- Total.assets                                 1     3.572 9906.7 3540.4
- Dividend.Yield                               1     3.695 9906.8 3540.4
- Graham.Net.Net                               1     3.747 9906.9 3540.4
- freeCashFlowPerShare                         1     3.779 9906.9 3540.4
- freeCashFlowOperatingCashFlowRatio           1     4.037 9907.1 3540.4
- EPS.Diluted.Growth                           1     4.168 9907.3 3540.5
- priceSalesRatio                              1     4.403 9907.5 3540.5
- Stock.based.compensation                     1     4.586 9907.7 3540.6
- dividendPayoutRatio                          1     4.746 9907.9 3540.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.768 9907.9 3540.6
- priceToBookRatio                             1     4.803 9907.9 3540.6
- Long.term.investments                        1     4.946 9908.1 3540.6
- priceToOperatingCashFlowsRatio               1     5.030 9908.1 3540.6
- Receivables.Turnover                         1     5.074 9908.2 3540.7
- Market.Cap                                   1     5.174 9908.3 3540.7
- currentRatio                                 1     5.283 9908.4 3540.7
- Operating.Expenses                           1     5.307 9908.4 3540.7
- priceCashFlowRatio                           1     5.343 9908.5 3540.7
- Capex.to.Operating.Cash.Flow                 1     5.398 9908.5 3540.7
- longtermDebtToCapitalization                 1     5.972 9909.1 3540.8
- Other.comprehensive.income                   1     5.991 9909.1 3540.8
- priceBookValueRatio                          1     6.157 9909.3 3540.9
- cashRatio                                    1     6.345 9909.5 3540.9
```

```
- Free.Cash.Flow.margin                          1     6.349 9909.5 3540.9
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.441 9909.6 3540.9
- daysOfPayablesOutstanding                      1     6.484 9909.6 3540.9
- Net.Debt.to.EBITDA                             1     6.549 9909.7 3540.9
- Investments                                    1     6.571 9909.7 3540.9
- Dividend.payments                              1     6.605 9909.7 3541.0
- Cash.and.short.term.investments                1     6.701 9909.8 3541.0
- Debt.Growth                                    1     6.760 9909.9 3541.0
- Receivables                                    1     7.003 9910.1 3541.0
- X5Y.Operating.CF.Growth..per.Share.            1     7.133 9910.2 3541.1
- Issuance..repayment..of.debt                   1     7.241 9910.4 3541.1
- Other.Liabilities                              1     7.249 9910.4 3541.1
- X5Y.Revenue.Growth..per.Share.                 1     7.428 9910.5 3541.1
- Total.current.liabilities                      1     7.588 9910.7 3541.1
- Weighted.Average.Shs.Out..Dil.                 1     7.616 9910.7 3541.2
- Income.Tax.Expense                             1     7.624 9910.7 3541.2
- Net.Current.Asset.Value                        1     7.717 9910.8 3541.2
- Financing.Cash.Flow                            1     7.838 9910.9 3541.2
- debtRatio                                      1     8.012 9911.1 3541.2
- payoutRatio                                    1     8.284 9911.4 3541.3
- R.D.to.Revenue                                 1     8.322 9911.4 3541.3
- Working.Capital                                1     8.365 9911.5 3541.3
- Weighted.Average.Shs.Out                       1     8.420 9911.5 3541.3
- Short.term.investments                         1     8.515 9911.6 3541.3
- payablesTurnover                               1     8.937 9912.0 3541.4
- Dividend.per.Share                             1     9.060 9912.2 3541.4
- Asset.Growth                                   1     9.075 9912.2 3541.4
- Book.Value.per.Share.Growth                    1     9.218 9912.3 3541.5
- operatingCashFlowSalesRatio                    1     9.243 9912.4 3541.5
- Revenue.Growth                                 1     9.396 9912.5 3541.5
- ebtperEBIT                                     1     9.742 9912.9 3541.6
- fixedAssetTurnover                             1     9.788 9912.9 3541.6
- Net.Income                                     1     9.832 9912.9 3541.6
<none>                                                       9903.1 3541.7
- Cash.and.cash.equivalents                      1    10.190 9913.3 3541.7
- Total.current.assets                           1    10.342 9913.5 3541.7
- Total.shareholders.equity                      1    10.540 9913.6 3541.7
- Investment.purchases.and.sales                 1    10.596 9913.7 3541.7
- R.D.Expense.Growth                             1    10.673 9913.8 3541.8
- assetTurnover                                  1    10.952 9914.1 3541.8
- Tangible.Asset.Value                           1    11.384 9914.5 3541.9
- R.D.Expenses                                   1    11.399 9914.5 3541.9
- Average.Inventory                              1    11.760 9914.9 3542.0
- returnOnEquity                                 1    11.840 9914.9 3542.0
- Interest.Debt.per.Share                        1    11.921 9915.0 3542.0
- priceEarningsRatio                             1    12.300 9915.4 3542.1
- Long.term.debt                                 1    12.581 9915.7 3542.1
```

```
- interestCoverage                                1    13.235 9916.3 3542.3
- Interest.Expense                                1    13.667 9916.8 3542.3
- priceEarningsToGrowthRatio                      1    13.917 9917.0 3542.4
- totalDebtToCapitalization                       1    14.010 9917.1 3542.4
- daysOfSalesOutstanding                          1    14.196 9917.3 3542.4
- SG.A.Expenses.Growth                            1    15.531 9918.6 3542.7
- Inventories                                     1    15.636 9918.7 3542.7
- X10Y.Operating.CF.Growth..per.Share.            1    15.924 9919.0 3542.8
- companyEquityMultiplier                         1    16.330 9919.4 3542.9
- Operating.Income.Growth                         1    17.744 9920.9 3543.1
- Deferred.revenue                                1    17.810 9920.9 3543.2
- Goodwill.and.Intangible.Assets                  1    18.138 9921.2 3543.2
- X3Y.Operating.CF.Growth..per.Share.             1    18.180 9921.3 3543.2
- X3Y.Revenue.Growth..per.Share.                  1    18.272 9921.4 3543.2
- X5Y.Net.Income.Growth..per.Share.               1    19.149 9922.3 3543.4
- Intangibles.to.Total.Assets                     1    19.550 9922.7 3543.5
- Average.Receivables                             1    19.590 9922.7 3543.5
- Net.Income.Com                                  1    19.755 9922.9 3543.5
- Capex.to.Revenue                                1    23.593 9926.7 3544.3
- Income.Quality                                  1    23.607 9926.7 3544.3
- Net.Debt                                        1    24.528 9927.6 3544.5
- Net.Income...Non.Controlling.int                1    24.886 9928.0 3544.5
- EBIT.Growth                                     1    25.294 9928.4 3544.6
- Consolidated.Income                             1    26.286 9929.4 3544.8
- X5Y.Shareholders.Equity.Growth..per.Share.      1    28.147 9931.3 3545.2
- X10Y.Dividend.per.Share.Growth..per.Share.      1    29.425 9932.5 3545.4
- Net.Income.Growth                               1    35.845 9939.0 3546.7
- EBIT                                            1    38.683 9941.8 3547.2
- returnOnCapitalEmployed                         1    41.884 9945.0 3547.9
- EBITDA                                          1    47.731 9950.8 3549.0
- Depreciation...Amortization                     1    49.539 9952.6 3549.4
- Gross.Profit.Growth                             1    51.166 9954.3 3549.7

Step:  AIC=3539.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
```

```
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- EV.to.Sales                                1     0.004 9903.1 3537.7
- Retained.earnings..deficit.                1     0.005 9903.1 3537.7
- Inventory.Growth                           1     0.011 9903.1 3537.7
- Free.Cash.Flow.Yield                       1     0.020 9903.1 3537.7
- Earnings.Before.Tax.Margin                 1     0.026 9903.1 3537.7
- effectiveTaxRate                           1     0.036 9903.1 3537.7
- niperEBT                                   1     0.060 9903.2 3537.7
- Property..Plant...Equipment.Net            1     0.065 9903.2 3537.7
- X10Y.Shareholders.Equity.Growth..per.Share. 1     0.103 9903.2 3537.7
- Invested.Capital                           1     0.115 9903.2 3537.7
- Receivables.growth                         1     0.126 9903.2 3537.7
- grossProfitMargin                          1     0.147 9903.3 3537.7
- Earnings.Yield                             1     0.150 9903.3 3537.7
- Acquisitions.and.disposals                 1     0.153 9903.3 3537.7
- Average.Payables                           1     0.187 9903.3 3537.7
- shortTermCoverageRatios                    1     0.192 9903.3 3537.7
- Stock.based.compensation.to.Revenue        1     0.204 9903.3 3537.7
- returnOnAssets                             1     0.261 9903.4 3537.7
- priceToFreeCashFlowsRatio                  1     0.311 9903.4 3537.7
- Net.Income...Discontinued.ops              1     0.424 9903.5 3537.7
- Total.non.current.liabilities              1     0.451 9903.6 3537.7
- Capex.per.Share                            1     0.508 9903.6 3537.8
- Free.Cash.Flow.growth                      1     0.518 9903.6 3537.8
- Gross.Profit                               1     0.575 9903.7 3537.8
- quickRatio                                 1     0.664 9903.8 3537.8
- Net.cash.flow...Change.in.cash             1     0.687 9903.8 3537.8
- inventoryTurnover                          1     0.733 9903.8 3537.8
- EBITDA.Margin                              1     0.745 9903.9 3537.8
- Issuance..buybacks..of.shares              1     0.747 9903.9 3537.8
- pretaxProfitMargin                         1     0.767 9903.9 3537.8
- dividendYield                              1     0.794 9903.9 3537.8
- Total.non.current.assets                   1     0.843 9904.0 3537.8
- Operating.Cash.Flow.growth                 1     0.848 9904.0 3537.8
- Gross.Margin                               1     0.873 9904.0 3537.8
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.900 9904.0 3537.8
```

```
- Tax.Liabilities                                1     0.911 9904.0 3537.8
- Weighted.Average.Shares.Diluted.Growth         1     0.925 9904.0 3537.8
- Total.debt                                     1     0.950 9904.1 3537.8
- Profit.Margin                                  1     1.014 9904.1 3537.9
- Shareholders.Equity.per.Share                  1     1.032 9904.1 3537.9
- capitalExpenditureCoverageRatios               1     1.061 9904.2 3537.9
- SG.A.to.Revenue                                1     1.066 9904.2 3537.9
- priceFairValue                                 1     1.191 9904.3 3537.9
- EPS                                            1     1.216 9904.3 3537.9
- enterpriseValueMultiple                        1     1.245 9904.4 3537.9
- SG.A.Expense                                   1     1.299 9904.4 3537.9
- Book.Value.per.Share                           1     1.377 9904.5 3537.9
- ebitperRevenue                                 1     1.535 9904.6 3538.0
- X10Y.Revenue.Growth..per.Share.                1     1.564 9904.7 3538.0
- Other.Assets                                   1     1.578 9904.7 3538.0
- EPS.Diluted                                    1     1.585 9904.7 3538.0
- Graham.Number                                  1     1.622 9904.7 3538.0
- X3Y.Net.Income.Growth..per.Share.              1     1.657 9904.8 3538.0
- Operating.Income                               1     1.751 9904.9 3538.0
- Investing.Cash.flow                            1     1.855 9905.0 3538.0
- EPS.Growth                                     1     1.872 9905.0 3538.0
- Effect.of.forex.changes.on.cash                1     1.918 9905.0 3538.0
- dividendpaidAndCapexCoverageRatios             1     2.014 9905.1 3538.1
- Earnings.before.Tax                            1     2.018 9905.1 3538.1
- Total.liabilities                              1     2.203 9905.3 3538.1
- Revenue.per.Share                              1     2.219 9905.3 3538.1
- Operating.Cash.Flow                            1     2.311 9905.4 3538.1
- priceToSalesRatio                              1     2.359 9905.5 3538.1
- Tax.assets                                     1     2.494 9905.6 3538.1
- Net.Income.per.Share                           1     2.523 9905.6 3538.2
- debtEquityRatio                                1     2.549 9905.7 3538.2
- Capex.to.Depreciation                          1     2.569 9905.7 3538.2
- Revenue                                        1     2.607 9905.7 3538.2
- Weighted.Average.Shares.Growth                 1     2.613 9905.7 3538.2
- operatingCashFlowPerShare                      1     2.638 9905.8 3538.2
- netProfitMargin                                1     2.654 9905.8 3538.2
- Cost.of.Revenue                                1     2.694 9905.8 3538.2
- X10Y.Net.Income.Growth..per.Share.             1     2.699 9905.8 3538.2
- EBIT.Margin                                    1     2.752 9905.9 3538.2
- Short.term.debt                                1     2.769 9905.9 3538.2
- cashPerShare                                   1     2.778 9905.9 3538.2
- Dividends.per.Share.Growth                     1     2.823 9905.9 3538.2
- Free.Cash.Flow                                 1     2.854 9906.0 3538.2
- Net.Cash.Marketcap                             1     2.997 9906.1 3538.2
- Capital.Expenditure                            1     3.130 9906.2 3538.3
- Payables                                       1     3.217 9906.3 3538.3
- Net.Profit.Margin                              1     3.310 9906.4 3538.3
```

```
- Tangible.Book.Value.per.Share                1     3.386 9906.5 3538.3
- daysOfInventoryOutstanding                   1     3.393 9906.5 3538.3
- Enterprise.Value                             1     3.566 9906.7 3538.4
- Total.assets                                 1     3.571 9906.7 3538.4
- Dividend.Yield                               1     3.703 9906.8 3538.4
- Graham.Net.Net                               1     3.761 9906.9 3538.4
- freeCashFlowPerShare                         1     3.782 9906.9 3538.4
- freeCashFlowOperatingCashFlowRatio           1     4.033 9907.1 3538.4
- EPS.Diluted.Growth                           1     4.169 9907.3 3538.5
- priceSalesRatio                              1     4.400 9907.5 3538.5
- Stock.based.compensation                     1     4.586 9907.7 3538.6
- dividendPayoutRatio                          1     4.744 9907.9 3538.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.769 9907.9 3538.6
- priceToBookRatio                             1     4.800 9907.9 3538.6
- Long.term.investments                        1     4.948 9908.1 3538.6
- priceToOperatingCashFlowsRatio               1     5.028 9908.1 3538.6
- Receivables.Turnover                         1     5.078 9908.2 3538.7
- Market.Cap                                   1     5.171 9908.3 3538.7
- currentRatio                                 1     5.285 9908.4 3538.7
- Operating.Expenses                           1     5.307 9908.4 3538.7
- priceCashFlowRatio                           1     5.340 9908.5 3538.7
- Capex.to.Operating.Cash.Flow                 1     5.395 9908.5 3538.7
- longtermDebtToCapitalization                 1     5.979 9909.1 3538.8
- Other.comprehensive.income                   1     5.993 9909.1 3538.8
- priceBookValueRatio                          1     6.187 9909.3 3538.9
- cashRatio                                    1     6.351 9909.5 3538.9
- Free.Cash.Flow.margin                        1     6.355 9909.5 3538.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.440 9909.6 3538.9
- daysOfPayablesOutstanding                    1     6.482 9909.6 3538.9
- Net.Debt.to.EBITDA                           1     6.548 9909.7 3538.9
- Investments                                  1     6.572 9909.7 3538.9
- Dividend.payments                            1     6.602 9909.7 3539.0
- Cash.and.short.term.investments              1     6.701 9909.8 3539.0
- Debt.Growth                                  1     6.776 9909.9 3539.0
- Receivables                                  1     7.001 9910.1 3539.0
- X5Y.Operating.CF.Growth..per.Share.          1     7.129 9910.2 3539.1
- Other.Liabilities                            1     7.251 9910.4 3539.1
- Issuance..repayment..of.debt                 1     7.257 9910.4 3539.1
- X5Y.Revenue.Growth..per.Share.               1     7.426 9910.5 3539.1
- Total.current.liabilities                    1     7.590 9910.7 3539.1
- Weighted.Average.Shs.Out..Dil.               1     7.614 9910.7 3539.2
- Income.Tax.Expense                           1     7.623 9910.7 3539.2
- Net.Current.Asset.Value                      1     7.725 9910.8 3539.2
- Financing.Cash.Flow                          1     7.843 9911.0 3539.2
- debtRatio                                    1     8.011 9911.1 3539.2
- payoutRatio                                  1     8.282 9911.4 3539.3
- R.D.to.Revenue                               1     8.323 9911.4 3539.3
```

```
- Working.Capital                                1     8.369 9911.5 3539.3
- Weighted.Average.Shs.Out                       1     8.418 9911.5 3539.3
- Short.term.investments                         1     8.516 9911.6 3539.3
- payablesTurnover                               1     8.934 9912.0 3539.4
- Dividend.per.Share                             1     9.061 9912.2 3539.4
- Asset.Growth                                   1     9.077 9912.2 3539.4
- Book.Value.per.Share.Growth                    1     9.222 9912.3 3539.5
- operatingCashFlowSalesRatio                    1     9.245 9912.4 3539.5
- Revenue.Growth                                 1     9.551 9912.7 3539.5
- ebtperEBIT                                     1     9.741 9912.9 3539.6
- fixedAssetTurnover                             1     9.787 9912.9 3539.6
- Net.Income                                     1     9.836 9912.9 3539.6
<none>                                                       9903.1 3539.7
- Cash.and.cash.equivalents                      1    10.190 9913.3 3539.7
- Total.current.assets                           1    10.349 9913.5 3539.7
- Total.shareholders.equity                      1    10.545 9913.7 3539.7
- Investment.purchases.and.sales                 1    10.599 9913.7 3539.7
- R.D.Expense.Growth                             1    10.672 9913.8 3539.8
- assetTurnover                                  1    11.033 9914.1 3539.8
- Tangible.Asset.Value                           1    11.390 9914.5 3539.9
- R.D.Expenses                                   1    11.405 9914.5 3539.9
- Average.Inventory                              1    11.761 9914.9 3540.0
- returnOnEquity                                 1    11.843 9915.0 3540.0
- Interest.Debt.per.Share                        1    11.923 9915.0 3540.0
- priceEarningsRatio                             1    12.300 9915.4 3540.1
- Long.term.debt                                 1    12.587 9915.7 3540.1
- interestCoverage                               1    13.258 9916.4 3540.3
- Interest.Expense                               1    13.665 9916.8 3540.3
- priceEarningsToGrowthRatio                     1    13.916 9917.0 3540.4
- totalDebtToCapitalization                      1    14.042 9917.2 3540.4
- daysOfSalesOutstanding                         1    14.193 9917.3 3540.4
- SG.A.Expenses.Growth                           1    15.528 9918.6 3540.7
- Inventories                                    1    15.639 9918.8 3540.7
- X10Y.Operating.CF.Growth..per.Share.           1    15.923 9919.0 3540.8
- companyEquityMultiplier                        1    16.337 9919.4 3540.9
- Operating.Income.Growth                        1    17.768 9920.9 3541.1
- Deferred.revenue                               1    17.813 9920.9 3541.2
- Goodwill.and.Intangible.Assets                 1    18.146 9921.3 3541.2
- X3Y.Operating.CF.Growth..per.Share.            1    18.204 9921.3 3541.2
- X3Y.Revenue.Growth..per.Share.                 1    18.274 9921.4 3541.2
- X5Y.Net.Income.Growth..per.Share.              1    19.153 9922.3 3541.4
- Intangibles.to.Total.Assets                    1    19.552 9922.7 3541.5
- Average.Receivables                            1    19.587 9922.7 3541.5
- Net.Income.Com                                 1    19.754 9922.9 3541.5
- Capex.to.Revenue                               1    23.594 9926.7 3542.3
- Income.Quality                                 1    23.614 9926.7 3542.3
- Net.Debt                                       1    24.524 9927.6 3542.5
```

```
- Net.Income...Non.Controlling.int             1    24.891 9928.0 3542.5
- EBIT.Growth                                  1    25.295 9928.4 3542.6
- Consolidated.Income                          1    26.291 9929.4 3542.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1    28.149 9931.3 3543.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    29.432 9932.5 3543.4
- Net.Income.Growth                            1    35.852 9939.0 3544.7
- EBIT                                         1    38.679 9941.8 3545.2
- returnOnCapitalEmployed                      1    41.884 9945.0 3545.9
- EBITDA                                       1    47.728 9950.8 3547.0
- Depreciation...Amortization                  1    49.537 9952.6 3547.4
- Gross.Profit.Growth                          1    52.126 9955.2 3547.9

Step:  AIC=3537.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
```

```
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Retained.earnings..deficit.                1     0.004 9903.1 3535.7
- Inventory.Growth                           1     0.010 9903.1 3535.7
- Free.Cash.Flow.Yield                       1     0.022 9903.1 3535.7
- Earnings.Before.Tax.Margin                 1     0.026 9903.1 3535.7
- effectiveTaxRate                           1     0.036 9903.2 3535.7
- niperEBT                                   1     0.060 9903.2 3535.7
- Property..Plant...Equipment.Net            1     0.064 9903.2 3535.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.103 9903.2 3535.7
- Invested.Capital                           1     0.117 9903.2 3535.7
```

```
- Receivables.growth                          1     0.122 9903.2 3535.7
- Earnings.Yield                              1     0.149 9903.3 3535.7
- grossProfitMargin                           1     0.152 9903.3 3535.7
- Acquisitions.and.disposals                  1     0.153 9903.3 3535.7
- Average.Payables                            1     0.187 9903.3 3535.7
- shortTermCoverageRatios                     1     0.192 9903.3 3535.7
- Stock.based.compensation.to.Revenue         1     0.200 9903.3 3535.7
- returnOnAssets                              1     0.262 9903.4 3535.7
- priceToFreeCashFlowsRatio                   1     0.310 9903.4 3535.7
- Net.Income...Discontinued.ops               1     0.424 9903.5 3535.7
- Total.non.current.liabilities               1     0.448 9903.6 3535.7
- Capex.per.Share                             1     0.504 9903.6 3535.8
- Free.Cash.Flow.growth                       1     0.518 9903.6 3535.8
- Gross.Profit                                1     0.577 9903.7 3535.8
- quickRatio                                  1     0.661 9903.8 3535.8
- Net.cash.flow...Change.in.cash              1     0.687 9903.8 3535.8
- inventoryTurnover                           1     0.731 9903.8 3535.8
- EBITDA.Margin                               1     0.744 9903.9 3535.8
- Issuance..buybacks..of.shares               1     0.752 9903.9 3535.8
- pretaxProfitMargin                          1     0.763 9903.9 3535.8
- dividendYield                               1     0.796 9903.9 3535.8
- Total.non.current.assets                    1     0.839 9904.0 3535.8
- Operating.Cash.Flow.growth                  1     0.847 9904.0 3535.8
- Gross.Margin                                1     0.874 9904.0 3535.8
- X3Y.Dividend.per.Share.Growth..per.Share.   1     0.903 9904.0 3535.8
- Tax.Liabilities                             1     0.909 9904.0 3535.8
- Weighted.Average.Shares.Diluted.Growth      1     0.928 9904.0 3535.8
- Total.debt                                  1     0.947 9904.1 3535.8
- Profit.Margin                               1     1.013 9904.1 3535.9
- Shareholders.Equity.per.Share               1     1.050 9904.2 3535.9
- capitalExpenditureCoverageRatios            1     1.057 9904.2 3535.9
- SG.A.to.Revenue                             1     1.094 9904.2 3535.9
- priceFairValue                              1     1.190 9904.3 3535.9
- EPS                                         1     1.216 9904.3 3535.9
- enterpriseValueMultiple                     1     1.276 9904.4 3535.9
- SG.A.Expense                                1     1.297 9904.4 3535.9
- Book.Value.per.Share                        1     1.373 9904.5 3535.9
- ebitperRevenue                              1     1.541 9904.7 3536.0
- X10Y.Revenue.Growth..per.Share.             1     1.566 9904.7 3536.0
- Other.Assets                                1     1.579 9904.7 3536.0
- EPS.Diluted                                 1     1.586 9904.7 3536.0
- Graham.Number                               1     1.621 9904.7 3536.0
- X3Y.Net.Income.Growth..per.Share.           1     1.659 9904.8 3536.0
- Operating.Income                            1     1.756 9904.9 3536.0
- Investing.Cash.flow                         1     1.852 9905.0 3536.0
- EPS.Growth                                  1     1.872 9905.0 3536.0
- Effect.of.forex.changes.on.cash             1     1.920 9905.0 3536.0
```

```
- dividendpaidAndCapexCoverageRatios          1     2.011 9905.1 3536.1
- Earnings.before.Tax                         1     2.020 9905.1 3536.1
- Total.liabilities                           1     2.200 9905.3 3536.1
- Revenue.per.Share                           1     2.230 9905.3 3536.1
- Operating.Cash.Flow                         1     2.309 9905.4 3536.1
- Tax.assets                                  1     2.492 9905.6 3536.1
- Net.Income.per.Share                        1     2.521 9905.6 3536.2
- debtEquityRatio                             1     2.552 9905.7 3536.2
- Capex.to.Depreciation                       1     2.575 9905.7 3536.2
- priceToSalesRatio                           1     2.579 9905.7 3536.2
- Revenue                                     1     2.605 9905.7 3536.2
- Weighted.Average.Shares.Growth              1     2.616 9905.7 3536.2
- operatingCashFlowPerShare                   1     2.634 9905.8 3536.2
- netProfitMargin                             1     2.660 9905.8 3536.2
- Cost.of.Revenue                             1     2.692 9905.8 3536.2
- X10Y.Net.Income.Growth..per.Share.          1     2.699 9905.8 3536.2
- EBIT.Margin                                 1     2.755 9905.9 3536.2
- Short.term.debt                             1     2.766 9905.9 3536.2
- cashPerShare                                1     2.800 9905.9 3536.2
- Dividends.per.Share.Growth                  1     2.823 9905.9 3536.2
- Free.Cash.Flow                              1     2.851 9906.0 3536.2
- Net.Cash.Marketcap                          1     3.013 9906.1 3536.2
- Capital.Expenditure                         1     3.127 9906.2 3536.3
- Payables                                    1     3.215 9906.3 3536.3
- Net.Profit.Margin                           1     3.313 9906.4 3536.3
- Tangible.Book.Value.per.Share               1     3.384 9906.5 3536.3
- daysOfInventoryOutstanding                  1     3.393 9906.5 3536.3
- Total.assets                                1     3.573 9906.7 3536.4
- Enterprise.Value                            1     3.668 9906.8 3536.4
- Dividend.Yield                              1     3.721 9906.8 3536.4
- Graham.Net.Net                              1     3.759 9906.9 3536.4
- freeCashFlowPerShare                        1     3.811 9906.9 3536.4
- freeCashFlowOperatingCashFlowRatio          1     4.044 9907.2 3536.5
- EPS.Diluted.Growth                          1     4.170 9907.3 3536.5
- priceSalesRatio                             1     4.481 9907.6 3536.5
- Stock.based.compensation                    1     4.600 9907.7 3536.6
- dividendPayoutRatio                         1     4.760 9907.9 3536.6
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.768 9907.9 3536.6
- priceToBookRatio                            1     4.797 9907.9 3536.6
- Long.term.investments                       1     4.945 9908.1 3536.6
- priceToOperatingCashFlowsRatio              1     5.026 9908.1 3536.6
- Receivables.Turnover                        1     5.077 9908.2 3536.7
- Market.Cap                                  1     5.234 9908.4 3536.7
- currentRatio                                1     5.289 9908.4 3536.7
- Operating.Expenses                          1     5.317 9908.4 3536.7
- priceCashFlowRatio                          1     5.363 9908.5 3536.7
- Capex.to.Operating.Cash.Flow                1     5.405 9908.5 3536.7
```

```
- Other.comprehensive.income                    1     5.997 9909.1 3536.8
- longtermDebtToCapitalization                  1     6.018 9909.1 3536.8
- priceBookValueRatio                           1     6.220 9909.3 3536.9
- cashRatio                                     1     6.348 9909.5 3536.9
- Free.Cash.Flow.margin                         1     6.360 9909.5 3536.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.442 9909.6 3536.9
- daysOfPayablesOutstanding                     1     6.478 9909.6 3536.9
- Investments                                   1     6.569 9909.7 3536.9
- Dividend.payments                             1     6.654 9909.8 3537.0
- Cash.and.short.term.investments               1     6.698 9909.8 3537.0
- Debt.Growth                                   1     6.780 9909.9 3537.0
- Receivables                                   1     7.007 9910.1 3537.0
- Net.Debt.to.EBITDA                            1     7.124 9910.2 3537.1
- X5Y.Operating.CF.Growth..per.Share.           1     7.132 9910.2 3537.1
- Other.Liabilities                             1     7.248 9910.4 3537.1
- Issuance..repayment..of.debt                  1     7.261 9910.4 3537.1
- X5Y.Revenue.Growth..per.Share.                1     7.428 9910.5 3537.1
- Total.current.liabilities                     1     7.586 9910.7 3537.1
- Income.Tax.Expense                            1     7.632 9910.7 3537.2
- Weighted.Average.Shs.Out..Dil.                1     7.658 9910.8 3537.2
- Net.Current.Asset.Value                       1     7.731 9910.8 3537.2
- Financing.Cash.Flow                           1     7.896 9911.0 3537.2
- debtRatio                                     1     8.025 9911.1 3537.2
- payoutRatio                                   1     8.298 9911.4 3537.3
- Working.Capital                               1     8.397 9911.5 3537.3
- R.D.to.Revenue                                1     8.451 9911.6 3537.3
- Weighted.Average.Shs.Out                      1     8.463 9911.6 3537.3
- Short.term.investments                        1     8.512 9911.6 3537.3
- payablesTurnover                              1     8.960 9912.1 3537.4
- Dividend.per.Share                            1     9.064 9912.2 3537.4
- Asset.Growth                                  1     9.074 9912.2 3537.4
- Book.Value.per.Share.Growth                   1     9.228 9912.3 3537.5
- operatingCashFlowSalesRatio                   1     9.243 9912.4 3537.5
- Revenue.Growth                                1     9.583 9912.7 3537.5
- ebtperEBIT                                    1     9.781 9912.9 3537.6
- fixedAssetTurnover                            1     9.792 9912.9 3537.6
- Net.Income                                    1     9.835 9913.0 3537.6
- Cash.and.cash.equivalents                     1    10.186 9913.3 3537.7
<none>                                                     9903.1 3537.7
- Total.current.assets                          1    10.390 9913.5 3537.7
- Total.shareholders.equity                     1    10.546 9913.7 3537.7
- Investment.purchases.and.sales                1    10.635 9913.8 3537.7
- R.D.Expense.Growth                            1    10.782 9913.9 3537.8
- assetTurnover                                 1    11.031 9914.1 3537.8
- Tangible.Asset.Value                          1    11.388 9914.5 3537.9
- R.D.Expenses                                  1    11.402 9914.5 3537.9
- Average.Inventory                             1    11.758 9914.9 3538.0
```

```
- returnOnEquity                                1    11.898 9915.0 3538.0
- Interest.Debt.per.Share                       1    11.996 9915.1 3538.0
- priceEarningsRatio                            1    12.316 9915.4 3538.1
- Long.term.debt                                1    12.636 9915.8 3538.1
- interestCoverage                              1    13.256 9916.4 3538.3
- Interest.Expense                              1    13.662 9916.8 3538.3
- priceEarningsToGrowthRatio                    1    13.925 9917.0 3538.4
- totalDebtToCapitalization                     1    14.068 9917.2 3538.4
- daysOfSalesOutstanding                        1    14.216 9917.3 3538.4
- SG.A.Expenses.Growth                          1    15.536 9918.7 3538.7
- Inventories                                   1    15.641 9918.8 3538.7
- X10Y.Operating.CF.Growth..per.Share.          1    15.981 9919.1 3538.8
- companyEquityMultiplier                       1    16.336 9919.5 3538.9
- Operating.Income.Growth                       1    17.778 9920.9 3539.1
- Deferred.revenue                              1    17.883 9921.0 3539.2
- Goodwill.and.Intangible.Assets                1    18.188 9921.3 3539.2
- X3Y.Operating.CF.Growth..per.Share.           1    18.237 9921.4 3539.2
- X3Y.Revenue.Growth..per.Share.                1    18.368 9921.5 3539.3
- X5Y.Net.Income.Growth..per.Share.             1    19.150 9922.3 3539.4
- Intangibles.to.Total.Assets                   1    19.586 9922.7 3539.5
- Average.Receivables                           1    19.623 9922.7 3539.5
- Net.Income.Com                                1    19.753 9922.9 3539.5
- Capex.to.Revenue                              1    23.596 9926.7 3540.3
- Income.Quality                                1    23.611 9926.7 3540.3
- Net.Debt                                      1    24.521 9927.6 3540.5
- Net.Income...Non.Controlling.int              1    24.898 9928.0 3540.5
- EBIT.Growth                                   1    25.295 9928.4 3540.6
- Consolidated.Income                           1    26.294 9929.4 3540.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.151 9931.3 3541.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.513 9932.6 3541.4
- Net.Income.Growth                             1    35.859 9939.0 3542.7
- EBIT                                          1    38.684 9941.8 3543.2
- returnOnCapitalEmployed                       1    41.892 9945.0 3543.9
- EBITDA                                        1    47.757 9950.9 3545.0
- Depreciation...Amortization                   1    49.565 9952.7 3545.4
- Gross.Profit.Growth                           1    52.122 9955.2 3545.9

Step:  AIC=3535.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
```

```
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
```

```
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Inventory.Growth                           1     0.010 9903.1 3533.7
- Free.Cash.Flow.Yield                       1     0.022 9903.1 3533.7
- Earnings.Before.Tax.Margin                 1     0.026 9903.1 3533.7
- effectiveTaxRate                           1     0.037 9903.2 3533.7
- niperEBT                                   1     0.061 9903.2 3533.7
- Property..Plant...Equipment.Net            1     0.064 9903.2 3533.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.105 9903.2 3533.7
- Invested.Capital                           1     0.116 9903.2 3533.7
- Receivables.growth                         1     0.122 9903.2 3533.7
- Earnings.Yield                             1     0.147 9903.3 3533.7
- grossProfitMargin                          1     0.152 9903.3 3533.7
- Acquisitions.and.disposals                 1     0.157 9903.3 3533.7
- shortTermCoverageRatios                    1     0.189 9903.3 3533.7
- Average.Payables                           1     0.195 9903.3 3533.7
- Stock.based.compensation.to.Revenue        1     0.200 9903.3 3533.7
- returnOnAssets                             1     0.263 9903.4 3533.7
- priceToFreeCashFlowsRatio                  1     0.309 9903.4 3533.7
- Net.Income...Discontinued.ops              1     0.422 9903.5 3533.7
- Total.non.current.liabilities              1     0.444 9903.6 3533.7
- Capex.per.Share                            1     0.505 9903.6 3533.8
- Free.Cash.Flow.growth                      1     0.519 9903.6 3533.8
- Gross.Profit                               1     0.578 9903.7 3533.8
- quickRatio                                 1     0.661 9903.8 3533.8
- Net.cash.flow...Change.in.cash             1     0.687 9903.8 3533.8
- inventoryTurnover                          1     0.733 9903.9 3533.8
- EBITDA.Margin                              1     0.745 9903.9 3533.8
- Issuance..buybacks..of.shares              1     0.751 9903.9 3533.8
- pretaxProfitMargin                         1     0.765 9903.9 3533.8
- dividendYield                              1     0.799 9903.9 3533.8
- Total.non.current.assets                   1     0.836 9904.0 3533.8
- Operating.Cash.Flow.growth                 1     0.846 9904.0 3533.8
```

```
- Gross.Margin                                  1     0.873 9904.0 3533.8
- X3Y.Dividend.per.Share.Growth..per.Share.     1     0.903 9904.0 3533.8
- Tax.Liabilities                               1     0.907 9904.0 3533.8
- Weighted.Average.Shares.Diluted.Growth        1     0.926 9904.0 3533.8
- Total.debt                                    1     0.955 9904.1 3533.8
- Profit.Margin                                 1     1.015 9904.1 3533.9
- Shareholders.Equity.per.Share                 1     1.049 9904.2 3533.9
- capitalExpenditureCoverageRatios              1     1.055 9904.2 3533.9
- SG.A.to.Revenue                               1     1.094 9904.2 3533.9
- priceFairValue                                1     1.189 9904.3 3533.9
- EPS                                           1     1.217 9904.3 3533.9
- enterpriseValueMultiple                       1     1.277 9904.4 3533.9
- SG.A.Expense                                  1     1.298 9904.4 3533.9
- Book.Value.per.Share                          1     1.386 9904.5 3533.9
- ebitperRevenue                                1     1.539 9904.7 3534.0
- X10Y.Revenue.Growth..per.Share.               1     1.571 9904.7 3534.0
- Other.Assets                                  1     1.574 9904.7 3534.0
- EPS.Diluted                                   1     1.586 9904.7 3534.0
- Graham.Number                                 1     1.619 9904.7 3534.0
- X3Y.Net.Income.Growth..per.Share.             1     1.655 9904.8 3534.0
- Operating.Income                              1     1.762 9904.9 3534.0
- Investing.Cash.flow                           1     1.855 9905.0 3534.0
- EPS.Growth                                    1     1.873 9905.0 3534.0
- Effect.of.forex.changes.on.cash               1     1.918 9905.0 3534.0
- dividendpaidAndCapexCoverageRatios            1     2.008 9905.1 3534.1
- Earnings.before.Tax                           1     2.031 9905.2 3534.1
- Total.liabilities                             1     2.201 9905.3 3534.1
- Revenue.per.Share                             1     2.232 9905.4 3534.1
- Operating.Cash.Flow                           1     2.308 9905.4 3534.1
- Tax.assets                                    1     2.504 9905.6 3534.2
- Net.Income.per.Share                          1     2.521 9905.6 3534.2
- Capex.to.Depreciation                         1     2.575 9905.7 3534.2
- priceToSalesRatio                             1     2.577 9905.7 3534.2
- debtEquityRatio                               1     2.585 9905.7 3534.2
- Revenue                                       1     2.607 9905.7 3534.2
- Weighted.Average.Shares.Growth                1     2.614 9905.7 3534.2
- operatingCashFlowPerShare                     1     2.634 9905.8 3534.2
- netProfitMargin                               1     2.659 9905.8 3534.2
- Cost.of.Revenue                               1     2.694 9905.8 3534.2
- X10Y.Net.Income.Growth..per.Share.            1     2.701 9905.8 3534.2
- EBIT.Margin                                   1     2.754 9905.9 3534.2
- Short.term.debt                               1     2.767 9905.9 3534.2
- cashPerShare                                  1     2.797 9905.9 3534.2
- Dividends.per.Share.Growth                    1     2.819 9905.9 3534.2
- Free.Cash.Flow                                1     2.850 9906.0 3534.2
- Net.Cash.Marketcap                            1     3.008 9906.1 3534.2
- Capital.Expenditure                           1     3.126 9906.2 3534.3
```

```
- Payables                                        1     3.263 9906.4 3534.3
- Net.Profit.Margin                               1     3.312 9906.4 3534.3
- Tangible.Book.Value.per.Share                   1     3.381 9906.5 3534.3
- daysOfInventoryOutstanding                      1     3.405 9906.5 3534.3
- Total.assets                                    1     3.584 9906.7 3534.4
- Enterprise.Value                                1     3.667 9906.8 3534.4
- Dividend.Yield                                  1     3.718 9906.8 3534.4
- Graham.Net.Net                                  1     3.760 9906.9 3534.4
- freeCashFlowPerShare                            1     3.816 9906.9 3534.4
- freeCashFlowOperatingCashFlowRatio              1     4.041 9907.2 3534.5
- EPS.Diluted.Growth                              1     4.172 9907.3 3534.5
- priceSalesRatio                                 1     4.480 9907.6 3534.5
- Stock.based.compensation                        1     4.596 9907.7 3534.6
- dividendPayoutRatio                             1     4.761 9907.9 3534.6
- X5Y.Dividend.per.Share.Growth..per.Share.       1     4.766 9907.9 3534.6
- priceToBookRatio                                1     4.807 9907.9 3534.6
- Long.term.investments                           1     4.942 9908.1 3534.6
- priceToOperatingCashFlowsRatio                  1     5.027 9908.1 3534.6
- Receivables.Turnover                            1     5.081 9908.2 3534.7
- Market.Cap                                      1     5.233 9908.4 3534.7
- currentRatio                                    1     5.286 9908.4 3534.7
- Operating.Expenses                              1     5.321 9908.4 3534.7
- priceCashFlowRatio                              1     5.363 9908.5 3534.7
- Capex.to.Operating.Cash.Flow                    1     5.401 9908.5 3534.7
- longtermDebtToCapitalization                    1     6.016 9909.1 3534.8
- priceBookValueRatio                             1     6.220 9909.3 3534.9
- Other.comprehensive.income                      1     6.264 9909.4 3534.9
- cashRatio                                       1     6.344 9909.5 3534.9
- Free.Cash.Flow.margin                           1     6.359 9909.5 3534.9
- X3Y.Shareholders.Equity.Growth..per.Share.      1     6.439 9909.6 3534.9
- daysOfPayablesOutstanding                       1     6.474 9909.6 3534.9
- Investments                                     1     6.567 9909.7 3534.9
- Dividend.payments                               1     6.663 9909.8 3535.0
- Cash.and.short.term.investments                 1     6.702 9909.8 3535.0
- Debt.Growth                                     1     6.780 9909.9 3535.0
- Receivables                                     1     7.066 9910.2 3535.0
- Net.Debt.to.EBITDA                              1     7.121 9910.2 3535.1
- X5Y.Operating.CF.Growth..per.Share.             1     7.128 9910.2 3535.1
- Other.Liabilities                               1     7.250 9910.4 3535.1
- Issuance..repayment..of.debt                    1     7.259 9910.4 3535.1
- X5Y.Revenue.Growth..per.Share.                  1     7.439 9910.6 3535.1
- Total.current.liabilities                       1     7.588 9910.7 3535.1
- Income.Tax.Expense                              1     7.628 9910.7 3535.2
- Weighted.Average.Shs.Out..Dil.                  1     7.653 9910.8 3535.2
- Net.Current.Asset.Value                         1     7.730 9910.9 3535.2
- Financing.Cash.Flow                             1     7.904 9911.0 3535.2
- debtRatio                                       1     8.022 9911.1 3535.2
```

```
- payoutRatio                                1     8.298 9911.4 3535.3
- R.D.to.Revenue                             1     8.447 9911.6 3535.3
- Working.Capital                            1     8.454 9911.6 3535.3
- Weighted.Average.Shs.Out                   1     8.460 9911.6 3535.3
- Short.term.investments                     1     8.517 9911.6 3535.3
- payablesTurnover                           1     8.957 9912.1 3535.4
- Dividend.per.Share                         1     9.060 9912.2 3535.4
- Asset.Growth                               1     9.076 9912.2 3535.4
- Book.Value.per.Share.Growth                1     9.223 9912.3 3535.5
- operatingCashFlowSalesRatio                1     9.240 9912.4 3535.5
- Revenue.Growth                             1     9.580 9912.7 3535.5
- ebtperEBIT                                 1     9.778 9912.9 3535.6
- fixedAssetTurnover                         1     9.790 9912.9 3535.6
- Net.Income                                 1     9.835 9913.0 3535.6
<none>                                                 9903.1 3535.7
- Cash.and.cash.equivalents                  1    10.190 9913.3 3535.7
- Total.current.assets                       1    10.386 9913.5 3535.7
- Total.shareholders.equity                  1    10.543 9913.7 3535.7
- Investment.purchases.and.sales             1    10.651 9913.8 3535.7
- R.D.Expense.Growth                         1    10.778 9913.9 3535.8
- assetTurnover                              1    11.031 9914.2 3535.8
- Tangible.Asset.Value                       1    11.417 9914.5 3535.9
- R.D.Expenses                               1    11.562 9914.7 3535.9
- Average.Inventory                          1    11.778 9914.9 3536.0
- returnOnEquity                             1    11.926 9915.0 3536.0
- Interest.Debt.per.Share                    1    11.992 9915.1 3536.0
- priceEarningsRatio                         1    12.312 9915.4 3536.1
- Long.term.debt                             1    12.634 9915.8 3536.1
- interestCoverage                           1    13.259 9916.4 3536.3
- Interest.Expense                           1    13.658 9916.8 3536.3
- priceEarningsToGrowthRatio                 1    13.924 9917.0 3536.4
- totalDebtToCapitalization                  1    14.064 9917.2 3536.4
- daysOfSalesOutstanding                     1    14.219 9917.3 3536.4
- SG.A.Expenses.Growth                       1    15.532 9918.7 3536.7
- Inventories                                1    15.650 9918.8 3536.7
- X10Y.Operating.CF.Growth..per.Share.       1    15.977 9919.1 3536.8
- companyEquityMultiplier                    1    16.337 9919.5 3536.9
- Operating.Income.Growth                    1    17.779 9920.9 3537.1
- Deferred.revenue                           1    17.922 9921.0 3537.2
- Goodwill.and.Intangible.Assets             1    18.193 9921.3 3537.2
- X3Y.Operating.CF.Growth..per.Share.        1    18.274 9921.4 3537.2
- X3Y.Revenue.Growth..per.Share.             1    18.374 9921.5 3537.3
- X5Y.Net.Income.Growth..per.Share.          1    19.210 9922.3 3537.4
- Intangibles.to.Total.Assets                1    19.600 9922.7 3537.5
- Average.Receivables                        1    19.665 9922.8 3537.5
- Net.Income.Com                             1    19.752 9922.9 3537.5
- Capex.to.Revenue                           1    23.592 9926.7 3538.3
```

```
- Income.Quality                                1    23.611 9926.7 3538.3
- Net.Debt                                      1    24.523 9927.6 3538.5
- Net.Income...Non.Controlling.int              1    24.896 9928.0 3538.5
- EBIT.Growth                                   1    25.303 9928.4 3538.6
- Consolidated.Income                           1    26.293 9929.4 3538.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.147 9931.3 3539.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.689 9932.8 3539.5
- Net.Income.Growth                             1    35.857 9939.0 3540.7
- EBIT                                          1    38.707 9941.8 3541.2
- returnOnCapitalEmployed                       1    41.892 9945.0 3541.9
- EBITDA                                        1    47.892 9951.0 3543.0
- Depreciation...Amortization                   1    49.714 9952.8 3543.4
- Gross.Profit.Growth                           1    52.121 9955.2 3543.9

Step:  AIC=3533.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
```

```
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Free.Cash.Flow.Yield                       1     0.025 9903.2 3531.7
- Earnings.Before.Tax.Margin                 1     0.027 9903.2 3531.7
- effectiveTaxRate                           1     0.036 9903.2 3531.7
- niperEBT                                   1     0.060 9903.2 3531.7
- Property..Plant...Equipment.Net            1     0.063 9903.2 3531.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.104 9903.2 3531.7
- Invested.Capital                           1     0.114 9903.2 3531.7
- Receivables.growth                         1     0.122 9903.3 3531.7
```

```
- Earnings.Yield                                1     0.150 9903.3 3531.7
- Acquisitions.and.disposals                    1     0.155 9903.3 3531.7
- grossProfitMargin                             1     0.156 9903.3 3531.7
- shortTermCoverageRatios                       1     0.186 9903.3 3531.7
- Average.Payables                              1     0.195 9903.3 3531.7
- Stock.based.compensation.to.Revenue           1     0.201 9903.3 3531.7
- returnOnAssets                                1     0.261 9903.4 3531.7
- priceToFreeCashFlowsRatio                     1     0.308 9903.4 3531.7
- Net.Income...Discontinued.ops                 1     0.426 9903.6 3531.7
- Total.non.current.liabilities                 1     0.443 9903.6 3531.7
- Capex.per.Share                               1     0.505 9903.6 3531.8
- Free.Cash.Flow.growth                         1     0.523 9903.7 3531.8
- Gross.Profit                                  1     0.579 9903.7 3531.8
- quickRatio                                    1     0.661 9903.8 3531.8
- Net.cash.flow...Change.in.cash                1     0.687 9903.8 3531.8
- EBITDA.Margin                                 1     0.744 9903.9 3531.8
- Issuance..buybacks..of.shares                 1     0.752 9903.9 3531.8
- inventoryTurnover                             1     0.767 9903.9 3531.8
- pretaxProfitMargin                            1     0.767 9903.9 3531.8
- dividendYield                                 1     0.797 9903.9 3531.8
- Total.non.current.assets                      1     0.833 9904.0 3531.8
- Operating.Cash.Flow.growth                    1     0.848 9904.0 3531.8
- Gross.Margin                                  1     0.866 9904.0 3531.8
- X3Y.Dividend.per.Share.Growth..per.Share.     1     0.900 9904.0 3531.8
- Tax.Liabilities                               1     0.909 9904.0 3531.8
- Weighted.Average.Shares.Diluted.Growth        1     0.926 9904.1 3531.8
- Total.debt                                    1     0.959 9904.1 3531.8
- Profit.Margin                                 1     1.013 9904.1 3531.9
- Shareholders.Equity.per.Share                 1     1.042 9904.2 3531.9
- capitalExpenditureCoverageRatios              1     1.055 9904.2 3531.9
- SG.A.to.Revenue                               1     1.085 9904.2 3531.9
- priceFairValue                                1     1.179 9904.3 3531.9
- EPS                                           1     1.219 9904.4 3531.9
- enterpriseValueMultiple                       1     1.278 9904.4 3531.9
- SG.A.Expense                                  1     1.304 9904.4 3531.9
- Book.Value.per.Share                          1     1.411 9904.5 3531.9
- ebitperRevenue                                1     1.540 9904.7 3532.0
- Other.Assets                                  1     1.565 9904.7 3532.0
- EPS.Diluted                                   1     1.589 9904.7 3532.0
- X10Y.Revenue.Growth..per.Share.               1     1.593 9904.7 3532.0
- Graham.Number                                 1     1.645 9904.8 3532.0
- X3Y.Net.Income.Growth..per.Share.             1     1.654 9904.8 3532.0
- Operating.Income                              1     1.760 9904.9 3532.0
- Investing.Cash.flow                           1     1.852 9905.0 3532.0
- EPS.Growth                                    1     1.880 9905.0 3532.0
- Effect.of.forex.changes.on.cash               1     1.916 9905.0 3532.0
- dividendpaidAndCapexCoverageRatios            1     2.010 9905.1 3532.1
```

```
- Earnings.before.Tax                          1     2.030 9905.2 3532.1
- Total.liabilities                            1     2.201 9905.3 3532.1
- Revenue.per.Share                            1     2.225 9905.4 3532.1
- Operating.Cash.Flow                          1     2.309 9905.4 3532.1
- Tax.assets                                   1     2.530 9905.7 3532.2
- Net.Income.per.Share                         1     2.533 9905.7 3532.2
- Capex.to.Depreciation                        1     2.573 9905.7 3532.2
- priceToSalesRatio                            1     2.573 9905.7 3532.2
- debtEquityRatio                              1     2.577 9905.7 3532.2
- Revenue                                      1     2.601 9905.7 3532.2
- Weighted.Average.Shares.Growth               1     2.613 9905.7 3532.2
- operatingCashFlowPerShare                    1     2.632 9905.8 3532.2
- netProfitMargin                              1     2.659 9905.8 3532.2
- Cost.of.Revenue                              1     2.688 9905.8 3532.2
- X10Y.Net.Income.Growth..per.Share.           1     2.693 9905.8 3532.2
- EBIT.Margin                                  1     2.755 9905.9 3532.2
- Short.term.debt                              1     2.764 9905.9 3532.2
- cashPerShare                                 1     2.803 9905.9 3532.2
- Dividends.per.Share.Growth                   1     2.826 9906.0 3532.2
- Free.Cash.Flow                               1     2.851 9906.0 3532.2
- Net.Cash.Marketcap                           1     2.998 9906.1 3532.2
- Capital.Expenditure                          1     3.126 9906.3 3532.3
- Payables                                     1     3.264 9906.4 3532.3
- Net.Profit.Margin                            1     3.314 9906.4 3532.3
- Tangible.Book.Value.per.Share                1     3.375 9906.5 3532.3
- daysOfInventoryOutstanding                   1     3.411 9906.5 3532.3
- Total.assets                                 1     3.588 9906.7 3532.4
- Enterprise.Value                             1     3.657 9906.8 3532.4
- Dividend.Yield                               1     3.715 9906.8 3532.4
- Graham.Net.Net                               1     3.750 9906.9 3532.4
- freeCashFlowPerShare                         1     3.824 9907.0 3532.4
- freeCashFlowOperatingCashFlowRatio           1     4.045 9907.2 3532.5
- EPS.Diluted.Growth                           1     4.185 9907.3 3532.5
- priceSalesRatio                              1     4.473 9907.6 3532.5
- Stock.based.compensation                     1     4.609 9907.7 3532.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.763 9907.9 3532.6
- dividendPayoutRatio                          1     4.765 9907.9 3532.6
- priceToBookRatio                             1     4.802 9907.9 3532.6
- Long.term.investments                        1     4.940 9908.1 3532.6
- priceToOperatingCashFlowsRatio               1     5.017 9908.1 3532.6
- Receivables.Turnover                         1     5.077 9908.2 3532.7
- Market.Cap                                   1     5.223 9908.4 3532.7
- currentRatio                                 1     5.290 9908.4 3532.7
- Operating.Expenses                           1     5.316 9908.4 3532.7
- priceCashFlowRatio                           1     5.356 9908.5 3532.7
- Capex.to.Operating.Cash.Flow                 1     5.406 9908.5 3532.7
- longtermDebtToCapitalization                 1     6.010 9909.1 3532.8
```

```
- priceBookValueRatio                          1     6.239 9909.4 3532.9
- Other.comprehensive.income                   1     6.265 9909.4 3532.9
- cashRatio                                    1     6.348 9909.5 3532.9
- Free.Cash.Flow.margin                        1     6.370 9909.5 3532.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.444 9909.6 3532.9
- daysOfPayablesOutstanding                    1     6.472 9909.6 3532.9
- Investments                                  1     6.589 9909.7 3533.0
- Dividend.payments                            1     6.668 9909.8 3533.0
- Cash.and.short.term.investments              1     6.701 9909.8 3533.0
- Debt.Growth                                  1     6.838 9910.0 3533.0
- Receivables                                  1     7.056 9910.2 3533.0
- Net.Debt.to.EBITDA                           1     7.111 9910.2 3533.1
- X5Y.Operating.CF.Growth..per.Share.          1     7.141 9910.3 3533.1
- Other.Liabilities                            1     7.247 9910.4 3533.1
- Issuance..repayment..of.debt                 1     7.251 9910.4 3533.1
- X5Y.Revenue.Growth..per.Share.               1     7.435 9910.6 3533.1
- Total.current.liabilities                    1     7.584 9910.7 3533.1
- Income.Tax.Expense                           1     7.618 9910.7 3533.2
- Weighted.Average.Shs.Out..Dil.               1     7.655 9910.8 3533.2
- Net.Current.Asset.Value                      1     7.745 9910.9 3533.2
- Financing.Cash.Flow                          1     7.899 9911.0 3533.2
- debtRatio                                    1     8.014 9911.1 3533.2
- payoutRatio                                  1     8.297 9911.4 3533.3
- R.D.to.Revenue                               1     8.441 9911.6 3533.3
- Working.Capital                              1     8.462 9911.6 3533.3
- Weighted.Average.Shs.Out                     1     8.463 9911.6 3533.3
- Short.term.investments                       1     8.516 9911.6 3533.3
- payablesTurnover                             1     8.978 9912.1 3533.4
- Dividend.per.Share                           1     9.079 9912.2 3533.4
- Asset.Growth                                 1     9.195 9912.3 3533.5
- Book.Value.per.Share.Growth                  1     9.213 9912.3 3533.5
- operatingCashFlowSalesRatio                  1     9.248 9912.4 3533.5
- fixedAssetTurnover                           1     9.781 9912.9 3533.6
- Net.Income                                   1     9.861 9913.0 3533.6
- ebtperEBIT                                   1     9.940 9913.1 3533.6
- Revenue.Growth                               1     9.999 9913.1 3533.6
- Cash.and.cash.equivalents                    1    10.186 9913.3 3533.7
<none>                                                     9903.1 3533.7
- Total.current.assets                         1    10.384 9913.5 3533.7
- Total.shareholders.equity                    1    10.554 9913.7 3533.7
- Investment.purchases.and.sales               1    10.646 9913.8 3533.8
- R.D.Expense.Growth                           1    10.775 9913.9 3533.8
- assetTurnover                                1    11.057 9914.2 3533.8
- Tangible.Asset.Value                         1    11.448 9914.6 3533.9
- R.D.Expenses                                 1    11.571 9914.7 3533.9
- returnOnEquity                               1    11.945 9915.1 3534.0
- Interest.Debt.per.Share                      1    12.013 9915.1 3534.0
```

```
- Average.Inventory                              1    12.177 9915.3 3534.1
- priceEarningsRatio                             1    12.321 9915.5 3534.1
- Long.term.debt                                 1    12.638 9915.8 3534.1
- interestCoverage                               1    13.295 9916.4 3534.3
- Interest.Expense                               1    13.648 9916.8 3534.3
- priceEarningsToGrowthRatio                     1    13.920 9917.1 3534.4
- totalDebtToCapitalization                      1    14.054 9917.2 3534.4
- daysOfSalesOutstanding                         1    15.007 9918.1 3534.6
- SG.A.Expenses.Growth                           1    15.734 9918.9 3534.7
- X10Y.Operating.CF.Growth..per.Share.           1    15.970 9919.1 3534.8
- Inventories                                    1    16.091 9919.2 3534.8
- companyEquityMultiplier                        1    16.347 9919.5 3534.9
- Operating.Income.Growth                        1    17.853 9921.0 3535.2
- Deferred.revenue                               1    17.912 9921.0 3535.2
- Goodwill.and.Intangible.Assets                 1    18.220 9921.4 3535.2
- X3Y.Operating.CF.Growth..per.Share.            1    18.278 9921.4 3535.2
- X3Y.Revenue.Growth..per.Share.                 1    18.387 9921.5 3535.3
- X5Y.Net.Income.Growth..per.Share.              1    19.214 9922.3 3535.4
- Intangibles.to.Total.Assets                    1    19.596 9922.7 3535.5
- Average.Receivables                            1    19.657 9922.8 3535.5
- Net.Income.Com                                 1    19.742 9922.9 3535.5
- Capex.to.Revenue                               1    23.594 9926.7 3536.3
- Income.Quality                                 1    23.612 9926.7 3536.3
- Net.Debt                                       1    24.520 9927.7 3536.5
- Net.Income...Non.Controlling.int               1    24.914 9928.0 3536.5
- EBIT.Growth                                    1    25.293 9928.4 3536.6
- Consolidated.Income                            1    26.309 9929.4 3536.8
- X5Y.Shareholders.Equity.Growth..per.Share.     1    28.144 9931.3 3537.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.687 9932.8 3537.5
- Net.Income.Growth                              1    35.891 9939.0 3538.7
- EBIT                                           1    38.699 9941.8 3539.2
- returnOnCapitalEmployed                        1    42.003 9945.1 3539.9
- EBITDA                                         1    47.929 9951.1 3541.1
- Depreciation...Amortization                    1    49.751 9952.9 3541.4
- Gross.Profit.Growth                            1    52.670 9955.8 3542.0

Step:  AIC=3531.67
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Earnings.Before.Tax.Margin + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
```

```
    Receivables + Inventories + Total.current.assets + Property..Plant...Equipment.Ne
t +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
```

```
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                              Df Sum of Sq    RSS    AIC
- Earnings.Before.Tax.Margin                   1     0.027 9903.2 3529.7
- effectiveTaxRate                             1     0.038 9903.2 3529.7
- niperEBT                                     1     0.063 9903.2 3529.7
- Property..Plant...Equipment.Net              1     0.066 9903.2 3529.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.110 9903.3 3529.7
- Invested.Capital                             1     0.112 9903.3 3529.7
- Receivables.growth                           1     0.124 9903.3 3529.7
- Earnings.Yield                               1     0.134 9903.3 3529.7
- Acquisitions.and.disposals                   1     0.153 9903.3 3529.7
- grossProfitMargin                            1     0.162 9903.3 3529.7
- shortTermCoverageRatios                      1     0.187 9903.3 3529.7
- Average.Payables                             1     0.193 9903.3 3529.7
- Stock.based.compensation.to.Revenue          1     0.198 9903.4 3529.7
- returnOnAssets                               1     0.271 9903.4 3529.7
- priceToFreeCashFlowsRatio                    1     0.303 9903.5 3529.7
- Net.Income...Discontinued.ops                1     0.424 9903.6 3529.7
- Total.non.current.liabilities                1     0.441 9903.6 3529.8
- Capex.per.Share                              1     0.493 9903.6 3529.8
- Free.Cash.Flow.growth                        1     0.532 9903.7 3529.8
- Gross.Profit                                 1     0.581 9903.7 3529.8
- quickRatio                                   1     0.653 9903.8 3529.8
- Net.cash.flow...Change.in.cash               1     0.688 9903.8 3529.8
- EBITDA.Margin                                1     0.733 9903.9 3529.8
- pretaxProfitMargin                           1     0.761 9903.9 3529.8
- inventoryTurnover                            1     0.764 9903.9 3529.8
- Issuance..buybacks..of.shares                1     0.768 9903.9 3529.8
- dividendYield                                1     0.784 9903.9 3529.8
- Total.non.current.assets                     1     0.832 9904.0 3529.8
- Gross.Margin                                 1     0.860 9904.0 3529.8
- Operating.Cash.Flow.growth                   1     0.872 9904.0 3529.8
- X3Y.Dividend.per.Share.Growth..per.Share.    1     0.894 9904.1 3529.8
- Tax.Liabilities                              1     0.908 9904.1 3529.8
- Weighted.Average.Shares.Diluted.Growth       1     0.937 9904.1 3529.8
```

```
- Total.debt                                  1     0.972 9904.1 3529.9
- Profit.Margin                               1     1.001 9904.2 3529.9
- capitalExpenditureCoverageRatios            1     1.048 9904.2 3529.9
- Shareholders.Equity.per.Share               1     1.060 9904.2 3529.9
- SG.A.to.Revenue                             1     1.128 9904.3 3529.9
- priceFairValue                              1     1.185 9904.3 3529.9
- EPS                                         1     1.212 9904.4 3529.9
- enterpriseValueMultiple                     1     1.275 9904.4 3529.9
- SG.A.Expense                                1     1.296 9904.5 3529.9
- Book.Value.per.Share                        1     1.393 9904.5 3529.9
- ebitperRevenue                              1     1.543 9904.7 3530.0
- Other.Assets                                1     1.574 9904.7 3530.0
- EPS.Diluted                                 1     1.580 9904.7 3530.0
- X10Y.Revenue.Growth..per.Share.             1     1.585 9904.7 3530.0
- Graham.Number                               1     1.637 9904.8 3530.0
- X3Y.Net.Income.Growth..per.Share.           1     1.660 9904.8 3530.0
- Operating.Income                            1     1.756 9904.9 3530.0
- Investing.Cash.flow                         1     1.851 9905.0 3530.0
- EPS.Growth                                  1     1.868 9905.0 3530.0
- Effect.of.forex.changes.on.cash             1     1.942 9905.1 3530.0
- dividendpaidAndCapexCoverageRatios          1     2.027 9905.2 3530.1
- Earnings.before.Tax                         1     2.038 9905.2 3530.1
- Total.liabilities                           1     2.205 9905.4 3530.1
- Revenue.per.Share                           1     2.222 9905.4 3530.1
- Operating.Cash.Flow                         1     2.295 9905.5 3530.1
- Net.Income.per.Share                        1     2.515 9905.7 3530.2
- Tax.assets                                  1     2.526 9905.7 3530.2
- Capex.to.Depreciation                       1     2.567 9905.7 3530.2
- debtEquityRatio                             1     2.572 9905.7 3530.2
- Revenue                                     1     2.590 9905.7 3530.2
- operatingCashFlowPerShare                   1     2.609 9905.8 3530.2
- priceToSalesRatio                           1     2.620 9905.8 3530.2
- Weighted.Average.Shares.Growth              1     2.627 9905.8 3530.2
- netProfitMargin                             1     2.667 9905.8 3530.2
- Cost.of.Revenue                             1     2.677 9905.8 3530.2
- X10Y.Net.Income.Growth..per.Share.          1     2.686 9905.8 3530.2
- Short.term.debt                             1     2.755 9905.9 3530.2
- EBIT.Margin                                 1     2.766 9905.9 3530.2
- Dividends.per.Share.Growth                  1     2.817 9906.0 3530.2
- cashPerShare                                1     2.828 9906.0 3530.2
- Free.Cash.Flow                              1     2.837 9906.0 3530.2
- Net.Cash.Marketcap                          1     3.108 9906.3 3530.3
- Capital.Expenditure                         1     3.111 9906.3 3530.3
- Payables                                    1     3.256 9906.4 3530.3
- Net.Profit.Margin                           1     3.328 9906.5 3530.3
- Tangible.Book.Value.per.Share               1     3.375 9906.5 3530.3
- daysOfInventoryOutstanding                  1     3.442 9906.6 3530.3
```

```
- Total.assets                                  1     3.587 9906.7 3530.4
- Enterprise.Value                              1     3.675 9906.8 3530.4
- Dividend.Yield                                1     3.702 9906.9 3530.4
- Graham.Net.Net                                1     3.783 9906.9 3530.4
- freeCashFlowPerShare                          1     3.824 9907.0 3530.4
- EPS.Diluted.Growth                            1     4.168 9907.3 3530.5
- freeCashFlowOperatingCashFlowRatio            1     4.221 9907.4 3530.5
- priceSalesRatio                               1     4.532 9907.7 3530.6
- Stock.based.compensation                      1     4.616 9907.8 3530.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.750 9907.9 3530.6
- dividendPayoutRatio                           1     4.761 9907.9 3530.6
- priceToBookRatio                              1     4.819 9908.0 3530.6
- Long.term.investments                         1     4.935 9908.1 3530.6
- priceToOperatingCashFlowsRatio                1     5.031 9908.2 3530.7
- Receivables.Turnover                          1     5.068 9908.2 3530.7
- Market.Cap                                    1     5.286 9908.4 3530.7
- Operating.Expenses                            1     5.314 9908.5 3530.7
- currentRatio                                  1     5.360 9908.5 3530.7
- priceCashFlowRatio                            1     5.389 9908.5 3530.7
- Capex.to.Operating.Cash.Flow                  1     5.550 9908.7 3530.8
- longtermDebtToCapitalization                  1     5.985 9909.1 3530.8
- priceBookValueRatio                           1     6.247 9909.4 3530.9
- Other.comprehensive.income                    1     6.274 9909.4 3530.9
- Free.Cash.Flow.margin                         1     6.347 9909.5 3530.9
- cashRatio                                     1     6.378 9909.5 3530.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.451 9909.6 3530.9
- daysOfPayablesOutstanding                     1     6.484 9909.6 3530.9
- Investments                                   1     6.591 9909.7 3531.0
- Cash.and.short.term.investments               1     6.684 9909.8 3531.0
- Dividend.payments                             1     6.693 9909.8 3531.0
- Debt.Growth                                   1     6.822 9910.0 3531.0
- Receivables                                   1     7.054 9910.2 3531.1
- Net.Debt.to.EBITDA                            1     7.106 9910.3 3531.1
- Other.Liabilities                             1     7.247 9910.4 3531.1
- X5Y.Operating.CF.Growth..per.Share.           1     7.280 9910.4 3531.1
- Issuance..repayment..of.debt                  1     7.291 9910.4 3531.1
- X5Y.Revenue.Growth..per.Share.                1     7.430 9910.6 3531.1
- Total.current.liabilities                     1     7.585 9910.7 3531.2
- Income.Tax.Expense                            1     7.614 9910.8 3531.2
- Weighted.Average.Shs.Out..Dil.                1     7.733 9910.9 3531.2
- Net.Current.Asset.Value                       1     7.774 9910.9 3531.2
- Financing.Cash.Flow                           1     7.920 9911.1 3531.2
- debtRatio                                     1     8.035 9911.2 3531.2
- payoutRatio                                   1     8.318 9911.5 3531.3
- R.D.to.Revenue                                1     8.490 9911.6 3531.3
- Working.Capital                               1     8.493 9911.6 3531.3
- Short.term.investments                        1     8.498 9911.7 3531.3
```

```
- Weighted.Average.Shs.Out                    1     8.552 9911.7 3531.3
- payablesTurnover                            1     9.004 9912.2 3531.4
- Dividend.per.Share                          1     9.062 9912.2 3531.4
- Book.Value.per.Share.Growth                 1     9.190 9912.3 3531.5
- Asset.Growth                                1     9.191 9912.3 3531.5
- operatingCashFlowSalesRatio                 1     9.265 9912.4 3531.5
- fixedAssetTurnover                          1     9.760 9912.9 3531.6
- Net.Income                                  1     9.850 9913.0 3531.6
- ebtperEBIT                                  1     9.918 9913.1 3531.6
- Revenue.Growth                              1    10.011 9913.2 3531.6
- Cash.and.cash.equivalents                   1    10.166 9913.3 3531.7
<none>                                                   9903.2 3531.7
- Total.current.assets                        1    10.432 9913.6 3531.7
- Total.shareholders.equity                   1    10.614 9913.8 3531.7
- Investment.purchases.and.sales              1    10.667 9913.8 3531.8
- R.D.Expense.Growth                          1    10.793 9913.9 3531.8
- assetTurnover                               1    11.033 9914.2 3531.8
- Tangible.Asset.Value                        1    11.535 9914.7 3531.9
- R.D.Expenses                                1    11.581 9914.7 3531.9
- returnOnEquity                              1    11.920 9915.1 3532.0
- Interest.Debt.per.Share                     1    12.022 9915.2 3532.0
- Average.Inventory                           1    12.220 9915.4 3532.1
- priceEarningsRatio                          1    12.392 9915.5 3532.1
- Long.term.debt                              1    12.696 9915.9 3532.2
- interestCoverage                            1    13.298 9916.5 3532.3
- Interest.Expense                            1    13.651 9916.8 3532.3
- totalDebtToCapitalization                   1    14.030 9917.2 3532.4
- priceEarningsToGrowthRatio                  1    14.052 9917.2 3532.4
- daysOfSalesOutstanding                      1    15.014 9918.2 3532.6
- SG.A.Expenses.Growth                        1    15.892 9919.0 3532.8
- X10Y.Operating.CF.Growth..per.Share.        1    15.945 9919.1 3532.8
- Inventories                                 1    16.151 9919.3 3532.8
- companyEquityMultiplier                     1    16.332 9919.5 3532.9
- Operating.Income.Growth                     1    17.871 9921.0 3533.2
- Deferred.revenue                            1    17.897 9921.1 3533.2
- Goodwill.and.Intangible.Assets              1    18.284 9921.4 3533.3
- X3Y.Operating.CF.Growth..per.Share.         1    18.335 9921.5 3533.3
- X3Y.Revenue.Growth..per.Share.              1    18.383 9921.5 3533.3
- X5Y.Net.Income.Growth..per.Share.           1    19.266 9922.4 3533.4
- Intangibles.to.Total.Assets                 1    19.608 9922.8 3533.5
- Average.Receivables                         1    19.646 9922.8 3533.5
- Net.Income.Com                              1    19.879 9923.0 3533.6
- Capex.to.Revenue                            1    23.575 9926.7 3534.3
- Income.Quality                              1    23.590 9926.7 3534.3
- Net.Debt                                    1    24.559 9927.7 3534.5
- Net.Income...Non.Controlling.int            1    24.902 9928.1 3534.6
- EBIT.Growth                                 1    25.386 9928.5 3534.6
```

```
- Consolidated.Income                            1    26.300 9929.5 3534.8
- X5Y.Shareholders.Equity.Growth..per.Share.     1    28.242 9931.4 3535.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.680 9932.8 3535.5
- Net.Income.Growth                              1    35.921 9939.1 3536.7
- EBIT                                           1    38.712 9941.9 3537.3
- returnOnCapitalEmployed                        1    42.003 9945.2 3537.9
- EBITDA                                         1    47.957 9951.1 3539.1
- Depreciation...Amortization                    1    49.791 9952.9 3539.4
- Gross.Profit.Growth                            1    53.159 9956.3 3540.1

Step:  AIC=3529.67
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
```

```
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- effectiveTaxRate                           1     0.025 9903.2 3527.7
- niperEBT                                   1     0.046 9903.2 3527.7
- Property..Plant...Equipment.Net            1     0.067 9903.2 3527.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.109 9903.3 3527.7
- Invested.Capital                           1     0.114 9903.3 3527.7
- Receivables.growth                         1     0.121 9903.3 3527.7
- Earnings.Yield                             1     0.127 9903.3 3527.7
- Acquisitions.and.disposals                 1     0.149 9903.3 3527.7
- grossProfitMargin                          1     0.157 9903.3 3527.7
- Average.Payables                           1     0.188 9903.4 3527.7
- shortTermCoverageRatios                    1     0.189 9903.4 3527.7
- Stock.based.compensation.to.Revenue        1     0.205 9903.4 3527.7
- returnOnAssets                             1     0.268 9903.5 3527.7
```

```
- priceToFreeCashFlowsRatio                    1     0.304 9903.5 3527.7
- Net.Income...Discontinued.ops                1     0.421 9903.6 3527.8
- Total.non.current.liabilities                1     0.441 9903.6 3527.8
- Capex.per.Share                              1     0.493 9903.7 3527.8
- Free.Cash.Flow.growth                        1     0.532 9903.7 3527.8
- Gross.Profit                                 1     0.565 9903.7 3527.8
- quickRatio                                   1     0.660 9903.8 3527.8
- Net.cash.flow...Change.in.cash               1     0.681 9903.9 3527.8
- EBITDA.Margin                                1     0.741 9903.9 3527.8
- Issuance..buybacks..of.shares                1     0.758 9903.9 3527.8
- pretaxProfitMargin                           1     0.759 9903.9 3527.8
- inventoryTurnover                            1     0.770 9904.0 3527.8
- dividendYield                                1     0.777 9904.0 3527.8
- Total.non.current.assets                     1     0.833 9904.0 3527.8
- Operating.Cash.Flow.growth                   1     0.867 9904.0 3527.8
- X3Y.Dividend.per.Share.Growth..per.Share.    1     0.891 9904.1 3527.8
- Tax.Liabilities                              1     0.906 9904.1 3527.8
- Gross.Margin                                 1     0.932 9904.1 3527.9
- Weighted.Average.Shares.Diluted.Growth       1     0.950 9904.1 3527.9
- Total.debt                                   1     0.971 9904.2 3527.9
- Profit.Margin                                1     1.011 9904.2 3527.9
- Shareholders.Equity.per.Share                1     1.043 9904.2 3527.9
- capitalExpenditureCoverageRatios             1     1.057 9904.2 3527.9
- priceFairValue                               1     1.182 9904.4 3527.9
- EPS                                          1     1.221 9904.4 3527.9
- SG.A.to.Revenue                              1     1.270 9904.5 3527.9
- SG.A.Expense                                 1     1.274 9904.5 3527.9
- enterpriseValueMultiple                      1     1.277 9904.5 3527.9
- Book.Value.per.Share                         1     1.410 9904.6 3527.9
- ebitperRevenue                               1     1.560 9904.7 3528.0
- Other.Assets                                 1     1.570 9904.8 3528.0
- EPS.Diluted                                  1     1.585 9904.8 3528.0
- X10Y.Revenue.Growth..per.Share.              1     1.590 9904.8 3528.0
- Graham.Number                                1     1.623 9904.8 3528.0
- X3Y.Net.Income.Growth..per.Share.            1     1.658 9904.8 3528.0
- Operating.Income                             1     1.729 9904.9 3528.0
- Investing.Cash.flow                          1     1.838 9905.0 3528.0
- EPS.Growth                                   1     1.871 9905.1 3528.0
- Effect.of.forex.changes.on.cash              1     1.943 9905.1 3528.1
- dividendpaidAndCapexCoverageRatios           1     2.037 9905.2 3528.1
- Earnings.before.Tax                          1     2.100 9905.3 3528.1
- Total.liabilities                            1     2.195 9905.4 3528.1
- Revenue.per.Share                            1     2.218 9905.4 3528.1
- Operating.Cash.Flow                          1     2.278 9905.5 3528.1
- Tax.assets                                   1     2.522 9905.7 3528.2
- Capex.to.Depreciation                        1     2.557 9905.7 3528.2
- Net.Income.per.Share                         1     2.561 9905.7 3528.2
```

```
- debtEquityRatio                                  1     2.566 9905.7 3528.2
- Revenue                                          1     2.595 9905.8 3528.2
- operatingCashFlowPerShare                        1     2.606 9905.8 3528.2
- priceToSalesRatio                                1     2.607 9905.8 3528.2
- Weighted.Average.Shares.Growth                   1     2.646 9905.8 3528.2
- Cost.of.Revenue                                  1     2.682 9905.9 3528.2
- X10Y.Net.Income.Growth..per.Share.               1     2.683 9905.9 3528.2
- netProfitMargin                                  1     2.694 9905.9 3528.2
- EBIT.Margin                                      1     2.804 9906.0 3528.2
- Dividends.per.Share.Growth                       1     2.809 9906.0 3528.2
- Free.Cash.Flow                                   1     2.819 9906.0 3528.2
- cashPerShare                                     1     2.827 9906.0 3528.2
- Short.term.debt                                  1     2.909 9906.1 3528.2
- Capital.Expenditure                              1     3.093 9906.3 3528.3
- Net.Cash.Marketcap                               1     3.100 9906.3 3528.3
- Payables                                         1     3.317 9906.5 3528.3
- Net.Profit.Margin                                1     3.331 9906.5 3528.3
- Tangible.Book.Value.per.Share                    1     3.377 9906.6 3528.3
- daysOfInventoryOutstanding                       1     3.455 9906.6 3528.3
- Total.assets                                     1     3.561 9906.7 3528.4
- Enterprise.Value                                 1     3.681 9906.9 3528.4
- Dividend.Yield                                   1     3.695 9906.9 3528.4
- Graham.Net.Net                                   1     3.766 9906.9 3528.4
- freeCashFlowPerShare                             1     3.812 9907.0 3528.4
- EPS.Diluted.Growth                               1     4.166 9907.3 3528.5
- freeCashFlowOperatingCashFlowRatio               1     4.222 9907.4 3528.5
- priceSalesRatio                                  1     4.514 9907.7 3528.6
- Stock.based.compensation                         1     4.627 9907.8 3528.6
- X5Y.Dividend.per.Share.Growth..per.Share.        1     4.746 9907.9 3528.6
- dividendPayoutRatio                              1     4.753 9907.9 3528.6
- priceToBookRatio                                 1     4.819 9908.0 3528.6
- Long.term.investments                            1     4.931 9908.1 3528.6
- priceToOperatingCashFlowsRatio                   1     5.044 9908.2 3528.7
- Receivables.Turnover                             1     5.051 9908.2 3528.7
- Operating.Expenses                               1     5.290 9908.5 3528.7
- Market.Cap                                       1     5.294 9908.5 3528.7
- currentRatio                                     1     5.350 9908.5 3528.7
- priceCashFlowRatio                               1     5.395 9908.6 3528.7
- Capex.to.Operating.Cash.Flow                     1     5.554 9908.7 3528.8
- longtermDebtToCapitalization                     1     5.986 9909.2 3528.8
- priceBookValueRatio                              1     6.238 9909.4 3528.9
- Other.comprehensive.income                       1     6.263 9909.4 3528.9
- Free.Cash.Flow.margin                            1     6.328 9909.5 3528.9
- cashRatio                                        1     6.373 9909.6 3528.9
- X3Y.Shareholders.Equity.Growth..per.Share.       1     6.459 9909.6 3528.9
- daysOfPayablesOutstanding                        1     6.469 9909.7 3528.9
- Investments                                      1     6.576 9909.8 3529.0
```

```
- Dividend.payments                          1     6.677 9909.9 3529.0
- Cash.and.short.term.investments            1     6.680 9909.9 3529.0
- Debt.Growth                                1     6.805 9910.0 3529.0
- Receivables                                1     7.043 9910.2 3529.1
- Net.Debt.to.EBITDA                         1     7.098 9910.3 3529.1
- Issuance..repayment..of.debt               1     7.272 9910.5 3529.1
- X5Y.Operating.CF.Growth..per.Share.        1     7.284 9910.5 3529.1
- X5Y.Revenue.Growth..per.Share.             1     7.421 9910.6 3529.1
- Other.Liabilities                          1     7.568 9910.8 3529.2
- Income.Tax.Expense                         1     7.605 9910.8 3529.2
- Weighted.Average.Shs.Out..Dil.             1     7.746 9910.9 3529.2
- Net.Current.Asset.Value                    1     7.767 9910.9 3529.2
- Financing.Cash.Flow                        1     7.895 9911.1 3529.2
- Total.current.liabilities                  1     7.913 9911.1 3529.2
- debtRatio                                  1     8.008 9911.2 3529.2
- payoutRatio                                1     8.310 9911.5 3529.3
- Working.Capital                            1     8.488 9911.7 3529.3
- Short.term.investments                     1     8.492 9911.7 3529.3
- Weighted.Average.Shs.Out                   1     8.573 9911.8 3529.4
- payablesTurnover                           1     8.988 9912.2 3529.4
- Dividend.per.Share                         1     9.046 9912.2 3529.4
- R.D.to.Revenue                             1     9.049 9912.2 3529.4
- Book.Value.per.Share.Growth                1     9.179 9912.4 3529.5
- Asset.Growth                               1     9.194 9912.4 3529.5
- operatingCashFlowSalesRatio                1     9.266 9912.4 3529.5
- fixedAssetTurnover                         1     9.759 9912.9 3529.6
- ebtperEBIT                                 1     9.924 9913.1 3529.6
- Net.Income                                 1     9.929 9913.1 3529.6
- Revenue.Growth                             1    10.022 9913.2 3529.6
- Cash.and.cash.equivalents                  1    10.159 9913.3 3529.7
<none>                                                  9903.2 3529.7
- Total.current.assets                       1    10.416 9913.6 3529.7
- Total.shareholders.equity                  1    10.594 9913.8 3529.8
- Investment.purchases.and.sales             1    10.641 9913.8 3529.8
- R.D.Expense.Growth                         1    10.779 9914.0 3529.8
- assetTurnover                              1    11.068 9914.3 3529.8
- Tangible.Asset.Value                       1    11.514 9914.7 3529.9
- R.D.Expenses                               1    11.554 9914.7 3529.9
- returnOnEquity                             1    11.979 9915.2 3530.0
- Interest.Debt.per.Share                    1    12.017 9915.2 3530.0
- Average.Inventory                          1    12.194 9915.4 3530.1
- priceEarningsRatio                         1    12.386 9915.6 3530.1
- Long.term.debt                             1    12.672 9915.9 3530.2
- interestCoverage                           1    13.296 9916.5 3530.3
- Interest.Expense                           1    13.934 9917.1 3530.4
- totalDebtToCapitalization                  1    14.016 9917.2 3530.4
- priceEarningsToGrowthRatio                 1    14.039 9917.2 3530.4
```

```
- daysOfSalesOutstanding                        1    15.038 9918.2 3530.6
- SG.A.Expenses.Growth                          1    15.932 9919.1 3530.8
- X10Y.Operating.CF.Growth..per.Share.          1    15.943 9919.1 3530.8
- Inventories                                   1    16.124 9919.3 3530.8
- companyEquityMultiplier                       1    16.319 9919.5 3530.9
- Deferred.revenue                              1    17.892 9921.1 3531.2
- Operating.Income.Growth                       1    17.893 9921.1 3531.2
- Goodwill.and.Intangible.Assets                1    18.283 9921.5 3531.3
- X3Y.Operating.CF.Growth..per.Share.           1    18.338 9921.5 3531.3
- X3Y.Revenue.Growth..per.Share.                1    18.402 9921.6 3531.3
- X5Y.Net.Income.Growth..per.Share.             1    19.278 9922.5 3531.5
- Average.Receivables                           1    19.624 9922.8 3531.5
- Intangibles.to.Total.Assets                   1    19.657 9922.8 3531.5
- Net.Income.Com                                1    19.864 9923.0 3531.6
- Capex.to.Revenue                              1    23.594 9926.8 3532.3
- Income.Quality                                1    23.615 9926.8 3532.3
- Net.Debt                                      1    24.532 9927.7 3532.5
- Net.Income...Non.Controlling.int              1    24.914 9928.1 3532.6
- EBIT.Growth                                   1    25.359 9928.5 3532.6
- Consolidated.Income                           1    26.313 9929.5 3532.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.220 9931.4 3533.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.676 9932.9 3533.5
- Net.Income.Growth                             1    36.018 9939.2 3534.7
- EBIT                                          1    39.640 9942.8 3535.4
- returnOnCapitalEmployed                       1    41.987 9945.2 3535.9
- EBITDA                                        1    47.932 9951.1 3537.1
- Depreciation...Amortization                   1    49.766 9952.9 3537.4
- Gross.Profit.Growth                           1    53.556 9956.7 3538.2

Step:  AIC=3527.68
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
```

```
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
```

```
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Property..Plant...Equipment.Net            1     0.067 9903.3 3525.7
- niperEBT                                   1     0.108 9903.3 3525.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.111 9903.3 3525.7
- Invested.Capital                           1     0.113 9903.3 3525.7
- Receivables.growth                         1     0.119 9903.3 3525.7
- Earnings.Yield                             1     0.135 9903.3 3525.7
- Acquisitions.and.disposals                 1     0.142 9903.3 3525.7
- grossProfitMargin                          1     0.166 9903.4 3525.7
- shortTermCoverageRatios                    1     0.188 9903.4 3525.7
- Average.Payables                           1     0.196 9903.4 3525.7
- Stock.based.compensation.to.Revenue        1     0.197 9903.4 3525.7
- returnOnAssets                             1     0.267 9903.5 3525.7
- priceToFreeCashFlowsRatio                  1     0.306 9903.5 3525.7
- Net.Income...Discontinued.ops              1     0.424 9903.6 3525.8
- Total.non.current.liabilities              1     0.445 9903.7 3525.8
- Capex.per.Share                            1     0.490 9903.7 3525.8
- Free.Cash.Flow.growth                      1     0.531 9903.7 3525.8
- Gross.Profit                               1     0.552 9903.8 3525.8
- quickRatio                                 1     0.658 9903.9 3525.8
- Net.cash.flow...Change.in.cash             1     0.659 9903.9 3525.8
- EBITDA.Margin                              1     0.723 9903.9 3525.8
- inventoryTurnover                          1     0.766 9904.0 3525.8
- Issuance..buybacks..of.shares              1     0.767 9904.0 3525.8
- dividendYield                              1     0.780 9904.0 3525.8
- Total.non.current.assets                   1     0.839 9904.0 3525.8
- Operating.Cash.Flow.growth                 1     0.876 9904.1 3525.8
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.894 9904.1 3525.9
- Gross.Margin                               1     0.907 9904.1 3525.9
- Tax.Liabilities                            1     0.911 9904.1 3525.9
- Weighted.Average.Shares.Diluted.Growth     1     0.940 9904.1 3525.9
- Total.debt                                 1     0.978 9904.2 3525.9
- Profit.Margin                              1     0.991 9904.2 3525.9
- pretaxProfitMargin                         1     1.019 9904.2 3525.9
- Shareholders.Equity.per.Share              1     1.053 9904.3 3525.9
- capitalExpenditureCoverageRatios           1     1.057 9904.3 3525.9
- priceFairValue                             1     1.180 9904.4 3525.9
- EPS                                        1     1.228 9904.4 3525.9
- SG.A.to.Revenue                            1     1.246 9904.5 3525.9
- enterpriseValueMultiple                    1     1.280 9904.5 3525.9
- SG.A.Expense                               1     1.295 9904.5 3525.9
- Book.Value.per.Share                       1     1.414 9904.6 3526.0
```

```
- ebitperRevenue                                1     1.546 9904.8 3526.0
- Other.Assets                                  1     1.570 9904.8 3526.0
- X10Y.Revenue.Growth..per.Share.               1     1.591 9904.8 3526.0
- EPS.Diluted                                   1     1.596 9904.8 3526.0
- Graham.Number                                 1     1.640 9904.8 3526.0
- X3Y.Net.Income.Growth..per.Share.             1     1.654 9904.9 3526.0
- Operating.Income                              1     1.704 9904.9 3526.0
- Investing.Cash.flow                           1     1.817 9905.0 3526.0
- EPS.Growth                                    1     1.879 9905.1 3526.0
- Effect.of.forex.changes.on.cash               1     1.941 9905.1 3526.1
- dividendpaidAndCapexCoverageRatios            1     2.040 9905.2 3526.1
- Earnings.before.Tax                           1     2.101 9905.3 3526.1
- Total.liabilities                             1     2.177 9905.4 3526.1
- Revenue.per.Share                             1     2.232 9905.4 3526.1
- Tax.assets                                    1     2.531 9905.7 3526.2
- Net.Income.per.Share                          1     2.548 9905.8 3526.2
- Capex.to.Depreciation                         1     2.549 9905.8 3526.2
- Revenue                                       1     2.570 9905.8 3526.2
- debtEquityRatio                               1     2.579 9905.8 3526.2
- priceToSalesRatio                             1     2.603 9905.8 3526.2
- operatingCashFlowPerShare                     1     2.607 9905.8 3526.2
- Weighted.Average.Shares.Growth                1     2.635 9905.8 3526.2
- Cost.of.Revenue                               1     2.658 9905.9 3526.2
- Operating.Cash.Flow                           1     2.669 9905.9 3526.2
- X10Y.Net.Income.Growth..per.Share.            1     2.686 9905.9 3526.2
- netProfitMargin                               1     2.693 9905.9 3526.2
- EBIT.Margin                                   1     2.806 9906.0 3526.2
- Dividends.per.Share.Growth                    1     2.811 9906.0 3526.2
- cashPerShare                                  1     2.823 9906.0 3526.2
- Short.term.debt                               1     2.999 9906.2 3526.3
- Net.Cash.Marketcap                            1     3.100 9906.3 3526.3
- Free.Cash.Flow                                1     3.290 9906.5 3526.3
- Net.Profit.Margin                             1     3.337 9906.5 3526.3
- Tangible.Book.Value.per.Share                 1     3.398 9906.6 3526.3
- Payables                                      1     3.425 9906.6 3526.3
- daysOfInventoryOutstanding                    1     3.438 9906.6 3526.4
- Capital.Expenditure                           1     3.582 9906.8 3526.4
- Total.assets                                  1     3.587 9906.8 3526.4
- Dividend.Yield                                1     3.694 9906.9 3526.4
- Enterprise.Value                              1     3.696 9906.9 3526.4
- Graham.Net.Net                                1     3.765 9907.0 3526.4
- freeCashFlowPerShare                          1     3.830 9907.0 3526.4
- EPS.Diluted.Growth                            1     4.185 9907.4 3526.5
- freeCashFlowOperatingCashFlowRatio            1     4.217 9907.4 3526.5
- priceSalesRatio                               1     4.509 9907.7 3526.6
- Stock.based.compensation                      1     4.612 9907.8 3526.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.752 9908.0 3526.6
```

```
- dividendPayoutRatio                          1     4.781 9908.0 3526.6
- priceToBookRatio                             1     4.822 9908.0 3526.6
- Long.term.investments                        1     4.936 9908.1 3526.6
- Receivables.Turnover                         1     5.027 9908.2 3526.7
- priceToOperatingCashFlowsRatio               1     5.028 9908.2 3526.7
- Market.Cap                                   1     5.310 9908.5 3526.7
- currentRatio                                 1     5.340 9908.5 3526.7
- Operating.Expenses                           1     5.348 9908.6 3526.7
- priceCashFlowRatio                           1     5.380 9908.6 3526.7
- Capex.to.Operating.Cash.Flow                 1     5.558 9908.8 3526.8
- longtermDebtToCapitalization                 1     5.979 9909.2 3526.8
- priceBookValueRatio                          1     6.236 9909.4 3526.9
- Other.comprehensive.income                   1     6.266 9909.5 3526.9
- cashRatio                                    1     6.372 9909.6 3526.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.443 9909.7 3526.9
- daysOfPayablesOutstanding                    1     6.497 9909.7 3527.0
- Investments                                  1     6.591 9909.8 3527.0
- Cash.and.short.term.investments              1     6.671 9909.9 3527.0
- Dividend.payments                            1     6.676 9909.9 3527.0
- Debt.Growth                                  1     6.817 9910.0 3527.0
- Free.Cash.Flow.margin                        1     7.045 9910.3 3527.1
- Receivables                                  1     7.067 9910.3 3527.1
- Net.Debt.to.EBITDA                           1     7.103 9910.3 3527.1
- X5Y.Operating.CF.Growth..per.Share.          1     7.290 9910.5 3527.1
- Issuance..repayment..of.debt                 1     7.297 9910.5 3527.1
- X5Y.Revenue.Growth..per.Share.               1     7.449 9910.7 3527.1
- Weighted.Average.Shs.Out..Dil.               1     7.744 9911.0 3527.2
- Net.Current.Asset.Value                      1     7.769 9911.0 3527.2
- Other.Liabilities                            1     7.776 9911.0 3527.2
- Financing.Cash.Flow                          1     7.938 9911.1 3527.2
- debtRatio                                    1     8.052 9911.3 3527.3
- Total.current.liabilities                    1     8.130 9911.3 3527.3
- payoutRatio                                  1     8.337 9911.5 3527.3
- Short.term.investments                       1     8.483 9911.7 3527.3
- Working.Capital                              1     8.494 9911.7 3527.3
- Weighted.Average.Shs.Out                     1     8.565 9911.8 3527.4
- Income.Tax.Expense                           1     8.583 9911.8 3527.4
- payablesTurnover                             1     9.005 9912.2 3527.4
- Dividend.per.Share                           1     9.040 9912.2 3527.5
- R.D.to.Revenue                               1     9.070 9912.3 3527.5
- Book.Value.per.Share.Growth                  1     9.166 9912.4 3527.5
- Asset.Growth                                 1     9.209 9912.4 3527.5
- fixedAssetTurnover                           1     9.766 9913.0 3527.6
- ebtperEBIT                                   1     9.912 9913.1 3527.6
- Revenue.Growth                               1    10.053 9913.3 3527.6
- Cash.and.cash.equivalents                    1    10.150 9913.4 3527.7
<none>                                                     9903.2 3527.7
```

```
- Net.Income                                    1    10.221 9913.4 3527.7
- operatingCashFlowSalesRatio                    1    10.284 9913.5 3527.7
- Total.current.assets                           1    10.422 9913.6 3527.7
- Total.shareholders.equity                      1    10.570 9913.8 3527.8
- Investment.purchases.and.sales                 1    10.617 9913.8 3527.8
- R.D.Expense.Growth                             1    10.782 9914.0 3527.8
- assetTurnover                                  1    11.068 9914.3 3527.8
- Tangible.Asset.Value                           1    11.500 9914.7 3527.9
- R.D.Expenses                                   1    11.582 9914.8 3527.9
- returnOnEquity                                 1    11.966 9915.2 3528.0
- Interest.Debt.per.Share                        1    11.993 9915.2 3528.0
- Average.Inventory                              1    12.179 9915.4 3528.1
- priceEarningsRatio                             1    12.384 9915.6 3528.1
- Long.term.debt                                 1    12.705 9915.9 3528.2
- interestCoverage                               1    13.286 9916.5 3528.3
- totalDebtToCapitalization                      1    14.027 9917.2 3528.4
- priceEarningsToGrowthRatio                     1    14.063 9917.3 3528.4
- daysOfSalesOutstanding                         1    15.042 9918.2 3528.6
- Interest.Expense                               1    15.705 9918.9 3528.8
- SG.A.Expenses.Growth                           1    15.915 9919.1 3528.8
- X10Y.Operating.CF.Growth..per.Share.           1    15.933 9919.1 3528.8
- Inventories                                    1    16.108 9919.3 3528.8
- companyEquityMultiplier                        1    16.306 9919.5 3528.9
- Operating.Income.Growth                        1    17.870 9921.1 3529.2
- Deferred.revenue                               1    17.887 9921.1 3529.2
- Goodwill.and.Intangible.Assets                 1    18.260 9921.5 3529.3
- X3Y.Operating.CF.Growth..per.Share.            1    18.327 9921.5 3529.3
- X3Y.Revenue.Growth..per.Share.                 1    18.455 9921.7 3529.3
- X5Y.Net.Income.Growth..per.Share.              1    19.270 9922.5 3529.5
- Intangibles.to.Total.Assets                    1    19.673 9922.9 3529.5
- Average.Receivables                            1    19.682 9922.9 3529.5
- Net.Income.Com                                 1    19.897 9923.1 3529.6
- Income.Quality                                 1    23.661 9926.9 3530.3
- Net.Debt                                       1    24.578 9927.8 3530.5
- Net.Income...Non.Controlling.int               1    24.909 9928.1 3530.6
- Capex.to.Revenue                               1    25.359 9928.6 3530.6
- EBIT.Growth                                    1    25.382 9928.6 3530.7
- Consolidated.Income                            1    26.306 9929.5 3530.8
- X5Y.Shareholders.Equity.Growth..per.Share.     1    28.281 9931.5 3531.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.660 9932.9 3531.5
- Net.Income.Growth                              1    36.349 9939.6 3532.8
- returnOnCapitalEmployed                        1    41.981 9945.2 3533.9
- EBIT                                           1    45.163 9948.4 3534.5
- EBITDA                                         1    48.128 9951.3 3535.1
- Depreciation...Amortization                    1    49.955 9953.2 3535.5
- Gross.Profit.Growth                            1    53.824 9957.0 3536.2
```

```
Step:  AIC=3525.69
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
```

```
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Invested.Capital + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Invested.Capital                           1     0.084 9903.4 3523.7
- niperEBT                                   1     0.107 9903.4 3523.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.113 9903.4 3523.7
- Receivables.growth                         1     0.114 9903.4 3523.7
- Earnings.Yield                             1     0.140 9903.4 3523.7
- Acquisitions.and.disposals                 1     0.147 9903.4 3523.7
- grossProfitMargin                          1     0.161 9903.4 3523.7
- Average.Payables                           1     0.179 9903.5 3523.7
- shortTermCoverageRatios                    1     0.195 9903.5 3523.7
- Stock.based.compensation.to.Revenue        1     0.197 9903.5 3523.7
- returnOnAssets                             1     0.265 9903.5 3523.7
- priceToFreeCashFlowsRatio                  1     0.305 9903.6 3523.7
- Net.Income...Discontinued.ops              1     0.409 9903.7 3523.8
- Total.non.current.liabilities              1     0.438 9903.7 3523.8
- Capex.per.Share                            1     0.470 9903.7 3523.8
- Free.Cash.Flow.growth                      1     0.531 9903.8 3523.8
- Gross.Profit                               1     0.575 9903.8 3523.8
- quickRatio                                 1     0.653 9903.9 3523.8
- Net.cash.flow...Change.in.cash             1     0.658 9903.9 3523.8
- EBITDA.Margin                              1     0.708 9904.0 3523.8
- Issuance..buybacks..of.shares              1     0.747 9904.0 3523.8
- inventoryTurnover                          1     0.771 9904.0 3523.8
- dividendYield                              1     0.796 9904.1 3523.8
- Total.non.current.assets                   1     0.808 9904.1 3523.8
```

```
- Tax.Liabilities                                1     0.869 9904.1 3523.9
- Operating.Cash.Flow.growth                     1     0.880 9904.2 3523.9
- X3Y.Dividend.per.Share.Growth..per.Share.      1     0.904 9904.2 3523.9
- Gross.Margin                                   1     0.925 9904.2 3523.9
- Weighted.Average.Shares.Diluted.Growth         1     0.936 9904.2 3523.9
- Profit.Margin                                  1     0.974 9904.2 3523.9
- Total.debt                                     1     0.974 9904.2 3523.9
- pretaxProfitMargin                             1     1.013 9904.3 3523.9
- Shareholders.Equity.per.Share                  1     1.039 9904.3 3523.9
- capitalExpenditureCoverageRatios               1     1.050 9904.3 3523.9
- priceFairValue                                 1     1.199 9904.5 3523.9
- EPS                                            1     1.205 9904.5 3523.9
- SG.A.to.Revenue                                1     1.255 9904.5 3523.9
- SG.A.Expense                                   1     1.279 9904.6 3523.9
- enterpriseValueMultiple                        1     1.280 9904.6 3523.9
- Book.Value.per.Share                           1     1.424 9904.7 3524.0
- Other.Assets                                   1     1.572 9904.8 3524.0
- EPS.Diluted                                    1     1.573 9904.8 3524.0
- X10Y.Revenue.Growth..per.Share.                1     1.586 9904.9 3524.0
- ebitperRevenue                                 1     1.588 9904.9 3524.0
- Graham.Number                                  1     1.650 9904.9 3524.0
- X3Y.Net.Income.Growth..per.Share.              1     1.664 9904.9 3524.0
- Operating.Income                               1     1.723 9905.0 3524.0
- Investing.Cash.flow                            1     1.843 9905.1 3524.1
- EPS.Growth                                     1     1.882 9905.2 3524.1
- Effect.of.forex.changes.on.cash                1     1.971 9905.2 3524.1
- dividendpaidAndCapexCoverageRatios             1     2.030 9905.3 3524.1
- Earnings.before.Tax                            1     2.110 9905.4 3524.1
- Total.liabilities                              1     2.151 9905.4 3524.1
- Revenue.per.Share                              1     2.197 9905.5 3524.1
- Net.Income.per.Share                           1     2.543 9905.8 3524.2
- Capex.to.Depreciation                          1     2.548 9905.8 3524.2
- debtEquityRatio                                1     2.565 9905.8 3524.2
- Revenue                                        1     2.591 9905.9 3524.2
- priceToSalesRatio                              1     2.630 9905.9 3524.2
- Weighted.Average.Shares.Growth                 1     2.633 9905.9 3524.2
- operatingCashFlowPerShare                      1     2.642 9905.9 3524.2
- Cost.of.Revenue                                1     2.678 9906.0 3524.2
- Operating.Cash.Flow                            1     2.694 9906.0 3524.2
- X10Y.Net.Income.Growth..per.Share.             1     2.698 9906.0 3524.2
- Tax.assets                                     1     2.710 9906.0 3524.2
- netProfitMargin                                1     2.746 9906.0 3524.2
- cashPerShare                                   1     2.767 9906.0 3524.2
- Dividends.per.Share.Growth                     1     2.798 9906.1 3524.2
- EBIT.Margin                                    1     2.862 9906.1 3524.3
- Short.term.debt                                1     2.970 9906.2 3524.3
- Net.Cash.Marketcap                             1     3.082 9906.4 3524.3
```

```
- Free.Cash.Flow                                1     3.321 9906.6 3524.3
- Payables                                      1     3.360 9906.6 3524.3
- Tangible.Book.Value.per.Share                 1     3.383 9906.7 3524.4
- Net.Profit.Margin                             1     3.394 9906.7 3524.4
- daysOfInventoryOutstanding                    1     3.438 9906.7 3524.4
- Total.assets                                  1     3.586 9906.9 3524.4
- Capital.Expenditure                           1     3.625 9906.9 3524.4
- Dividend.Yield                                1     3.699 9907.0 3524.4
- Graham.Net.Net                                1     3.752 9907.0 3524.4
- Enterprise.Value                              1     3.762 9907.0 3524.4
- freeCashFlowPerShare                          1     3.860 9907.1 3524.4
- EPS.Diluted.Growth                            1     4.192 9907.5 3524.5
- freeCashFlowOperatingCashFlowRatio            1     4.201 9907.5 3524.5
- priceSalesRatio                               1     4.545 9907.8 3524.6
- Stock.based.compensation                      1     4.613 9907.9 3524.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.769 9908.0 3524.6
- dividendPayoutRatio                           1     4.792 9908.1 3524.6
- priceToBookRatio                              1     4.816 9908.1 3524.6
- Long.term.investments                         1     4.944 9908.2 3524.7
- Receivables.Turnover                          1     5.026 9908.3 3524.7
- priceToOperatingCashFlowsRatio                1     5.034 9908.3 3524.7
- Market.Cap                                    1     5.395 9908.7 3524.7
- priceCashFlowRatio                            1     5.396 9908.7 3524.7
- currentRatio                                  1     5.413 9908.7 3524.8
- Operating.Expenses                            1     5.525 9908.8 3524.8
- Capex.to.Operating.Cash.Flow                  1     5.541 9908.8 3524.8
- longtermDebtToCapitalization                  1     6.004 9909.3 3524.9
- priceBookValueRatio                           1     6.276 9909.6 3524.9
- Other.comprehensive.income                    1     6.394 9909.7 3524.9
- cashRatio                                     1     6.436 9909.7 3525.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.444 9909.7 3525.0
- daysOfPayablesOutstanding                     1     6.493 9909.8 3525.0
- Cash.and.short.term.investments               1     6.610 9909.9 3525.0
- Dividend.payments                             1     6.684 9910.0 3525.0
- Debt.Growth                                   1     6.835 9910.1 3525.0
- Receivables                                   1     7.033 9910.3 3525.1
- Free.Cash.Flow.margin                         1     7.037 9910.3 3525.1
- Net.Debt.to.EBITDA                            1     7.085 9910.4 3525.1
- Issuance..repayment..of.debt                  1     7.237 9910.5 3525.1
- X5Y.Operating.CF.Growth..per.Share.           1     7.239 9910.5 3525.1
- X5Y.Revenue.Growth..per.Share.                1     7.433 9910.7 3525.1
- Net.Current.Asset.Value                       1     7.707 9911.0 3525.2
- Weighted.Average.Shs.Out..Dil.                1     7.710 9911.0 3525.2
- Other.Liabilities                             1     7.716 9911.0 3525.2
- Financing.Cash.Flow                           1     7.888 9911.2 3525.2
- debtRatio                                     1     8.049 9911.3 3525.3
- Total.current.liabilities                     1     8.081 9911.4 3525.3
```

```
- payoutRatio                                1     8.343 9911.6 3525.3
- Short.term.investments                     1     8.416 9911.7 3525.3
- Working.Capital                            1     8.439 9911.7 3525.3
- Weighted.Average.Shs.Out                   1     8.535 9911.8 3525.4
- Income.Tax.Expense                         1     8.579 9911.9 3525.4
- payablesTurnover                           1     9.037 9912.3 3525.5
- R.D.to.Revenue                             1     9.071 9912.3 3525.5
- Book.Value.per.Share.Growth                1     9.134 9912.4 3525.5
- Asset.Growth                               1     9.241 9912.5 3525.5
- Dividend.per.Share                         1     9.298 9912.6 3525.5
- ebtperEBIT                                 1     9.889 9913.2 3525.6
- Revenue.Growth                             1    10.025 9913.3 3525.7
- fixedAssetTurnover                         1    10.048 9913.3 3525.7
- Cash.and.cash.equivalents                  1    10.084 9913.4 3525.7
<none>                                                  9903.3 3525.7
- Net.Income                                 1    10.213 9913.5 3525.7
- operatingCashFlowSalesRatio                1    10.300 9913.6 3525.7
- Total.current.assets                       1    10.440 9913.7 3525.7
- Investment.purchases.and.sales             1    10.660 9913.9 3525.8
- R.D.Expense.Growth                         1    10.788 9914.1 3525.8
- Total.shareholders.equity                  1    10.814 9914.1 3525.8
- assetTurnover                              1    11.050 9914.3 3525.9
- R.D.Expenses                               1    11.562 9914.8 3526.0
- Tangible.Asset.Value                       1    11.564 9914.8 3526.0
- returnOnEquity                             1    11.942 9915.2 3526.0
- Interest.Debt.per.Share                    1    12.050 9915.3 3526.1
- Average.Inventory                          1    12.128 9915.4 3526.1
- priceEarningsRatio                         1    12.367 9915.6 3526.1
- Long.term.debt                             1    12.690 9916.0 3526.2
- interestCoverage                           1    13.274 9916.5 3526.3
- totalDebtToCapitalization                  1    14.047 9917.3 3526.4
- priceEarningsToGrowthRatio                 1    14.054 9917.3 3526.4
- daysOfSalesOutstanding                     1    15.076 9918.4 3526.6
- Interest.Expense                           1    15.700 9919.0 3526.8
- SG.A.Expenses.Growth                       1    15.861 9919.1 3526.8
- X10Y.Operating.CF.Growth..per.Share.       1    15.886 9919.2 3526.8
- Inventories                                1    16.126 9919.4 3526.9
- companyEquityMultiplier                    1    16.327 9919.6 3526.9
- Operating.Income.Growth                    1    17.925 9921.2 3527.2
- Deferred.revenue                           1    18.008 9921.3 3527.2
- X3Y.Operating.CF.Growth..per.Share.        1    18.379 9921.7 3527.3
- X3Y.Revenue.Growth..per.Share.             1    18.460 9921.7 3527.3
- Goodwill.and.Intangible.Assets             1    18.742 9922.0 3527.4
- X5Y.Net.Income.Growth..per.Share.          1    19.248 9922.5 3527.5
- Intangibles.to.Total.Assets                1    19.607 9922.9 3527.5
- Investments                                1    19.785 9923.1 3527.6
- Net.Income.Com                             1    19.833 9923.1 3527.6
```

```
- Average.Receivables                          1    19.836 9923.1 3527.6
- Income.Quality                               1    23.623 9926.9 3528.3
- Net.Debt                                     1    24.511 9927.8 3528.5
- Net.Income...Non.Controlling.int             1    24.883 9928.2 3528.6
- Capex.to.Revenue                             1    25.311 9928.6 3528.7
- EBIT.Growth                                  1    25.449 9928.7 3528.7
- Consolidated.Income                          1    26.274 9929.5 3528.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1    28.236 9931.5 3529.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    29.655 9932.9 3529.5
- Net.Income.Growth                            1    36.388 9939.7 3530.8
- returnOnCapitalEmployed                      1    41.920 9945.2 3531.9
- EBIT                                         1    45.103 9948.4 3532.5
- EBITDA                                       1    48.116 9951.4 3533.1
- Depreciation...Amortization                  1    49.961 9953.2 3533.5
- Gross.Profit.Growth                          1    53.776 9957.0 3534.2

Step:  AIC=3523.71
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + returnOnAssets + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
```

```
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Payables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- niperEBT                                   1     0.100 9903.5 3521.7
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.113 9903.5 3521.7
- Receivables.growth                         1     0.124 9903.5 3521.7
- Acquisitions.and.disposals                 1     0.128 9903.5 3521.7
- Earnings.Yield                             1     0.141 9903.5 3521.7
- grossProfitMargin                          1     0.169 9903.5 3521.7
- Average.Payables                           1     0.198 9903.6 3521.7
- Stock.based.compensation.to.Revenue        1     0.199 9903.6 3521.7
- shortTermCoverageRatios                    1     0.201 9903.6 3521.7
```

```
- returnOnAssets                                1     0.275 9903.6 3521.8
- priceToFreeCashFlowsRatio                     1     0.293 9903.7 3521.8
- Total.non.current.liabilities                 1     0.422 9903.8 3521.8
- Net.Income...Discontinued.ops                 1     0.429 9903.8 3521.8
- Capex.per.Share                               1     0.478 9903.8 3521.8
- Free.Cash.Flow.growth                         1     0.529 9903.9 3521.8
- Gross.Profit                                  1     0.546 9903.9 3521.8
- quickRatio                                    1     0.648 9904.0 3521.8
- Net.cash.flow...Change.in.cash                1     0.657 9904.0 3521.8
- EBITDA.Margin                                 1     0.706 9904.1 3521.8
- Issuance..buybacks..of.shares                 1     0.741 9904.1 3521.9
- Total.non.current.assets                      1     0.748 9904.1 3521.9
- inventoryTurnover                             1     0.769 9904.1 3521.9
- dividendYield                                 1     0.818 9904.2 3521.9
- Operating.Cash.Flow.growth                    1     0.882 9904.2 3521.9
- Gross.Margin                                  1     0.904 9904.3 3521.9
- Tax.Liabilities                               1     0.912 9904.3 3521.9
- X3Y.Dividend.per.Share.Growth..per.Share.     1     0.913 9904.3 3521.9
- Weighted.Average.Shares.Diluted.Growth        1     0.939 9904.3 3521.9
- Profit.Margin                                 1     0.971 9904.3 3521.9
- pretaxProfitMargin                            1     1.014 9904.4 3521.9
- capitalExpenditureCoverageRatios              1     1.045 9904.4 3521.9
- Shareholders.Equity.per.Share                 1     1.066 9904.4 3521.9
- priceFairValue                                1     1.183 9904.5 3521.9
- SG.A.Expense                                  1     1.226 9904.6 3521.9
- EPS                                           1     1.242 9904.6 3521.9
- SG.A.to.Revenue                               1     1.257 9904.6 3522.0
- enterpriseValueMultiple                       1     1.268 9904.6 3522.0
- Book.Value.per.Share                          1     1.424 9904.8 3522.0
- Other.Assets                                  1     1.563 9904.9 3522.0
- X10Y.Revenue.Growth..per.Share.               1     1.575 9904.9 3522.0
- ebitperRevenue                                1     1.610 9905.0 3522.0
- EPS.Diluted                                   1     1.619 9905.0 3522.0
- X3Y.Net.Income.Growth..per.Share.             1     1.640 9905.0 3522.0
- Graham.Number                                 1     1.669 9905.0 3522.0
- Operating.Income                              1     1.719 9905.1 3522.0
- Investing.Cash.flow                           1     1.807 9905.2 3522.1
- EPS.Growth                                    1     1.863 9905.2 3522.1
- Total.debt                                    1     1.893 9905.3 3522.1
- Effect.of.forex.changes.on.cash               1     1.928 9905.3 3522.1
- dividendpaidAndCapexCoverageRatios            1     2.028 9905.4 3522.1
- Revenue.per.Share                             1     2.123 9905.5 3522.1
- Earnings.before.Tax                           1     2.133 9905.5 3522.1
- Total.liabilities                             1     2.329 9905.7 3522.2
- Net.Income.per.Share                          1     2.501 9905.9 3522.2
- Capex.to.Depreciation                         1     2.528 9905.9 3522.2
- debtEquityRatio                               1     2.534 9905.9 3522.2
```

```
- operatingCashFlowPerShare                    1     2.602 9906.0 3522.2
- Weighted.Average.Shares.Growth               1     2.645 9906.0 3522.2
- Tax.assets                                   1     2.653 9906.0 3522.2
- priceToSalesRatio                            1     2.658 9906.0 3522.2
- Revenue                                      1     2.678 9906.0 3522.2
- Operating.Cash.Flow                          1     2.697 9906.1 3522.2
- Dividends.per.Share.Growth                   1     2.763 9906.1 3522.2
- Cost.of.Revenue                              1     2.764 9906.1 3522.2
- X10Y.Net.Income.Growth..per.Share.           1     2.769 9906.1 3522.2
- netProfitMargin                              1     2.791 9906.1 3522.3
- cashPerShare                                 1     2.803 9906.2 3522.3
- EBIT.Margin                                  1     2.883 9906.2 3522.3
- Short.term.debt                              1     2.954 9906.3 3522.3
- Net.Cash.Marketcap                           1     3.050 9906.4 3522.3
- Free.Cash.Flow                               1     3.330 9906.7 3522.4
- Payables                                     1     3.383 9906.7 3522.4
- Net.Profit.Margin                            1     3.436 9906.8 3522.4
- Tangible.Book.Value.per.Share                1     3.445 9906.8 3522.4
- daysOfInventoryOutstanding                   1     3.491 9906.8 3522.4
- Total.assets                                 1     3.560 9906.9 3522.4
- Capital.Expenditure                          1     3.629 9907.0 3522.4
- Dividend.Yield                               1     3.728 9907.1 3522.4
- Graham.Net.Net                               1     3.744 9907.1 3522.4
- Enterprise.Value                             1     3.782 9907.1 3522.4
- freeCashFlowPerShare                         1     3.896 9907.3 3522.5
- EPS.Diluted.Growth                           1     4.165 9907.5 3522.5
- freeCashFlowOperatingCashFlowRatio           1     4.185 9907.5 3522.5
- priceSalesRatio                              1     4.573 9907.9 3522.6
- Stock.based.compensation                     1     4.759 9908.1 3522.6
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.805 9908.2 3522.6
- priceToBookRatio                             1     4.807 9908.2 3522.6
- dividendPayoutRatio                          1     4.816 9908.2 3522.7
- Long.term.investments                        1     4.927 9908.3 3522.7
- Receivables.Turnover                         1     5.012 9908.4 3522.7
- priceToOperatingCashFlowsRatio               1     5.026 9908.4 3522.7
- currentRatio                                 1     5.365 9908.7 3522.8
- priceCashFlowRatio                           1     5.401 9908.8 3522.8
- Market.Cap                                   1     5.408 9908.8 3522.8
- Operating.Expenses                           1     5.486 9908.8 3522.8
- Capex.to.Operating.Cash.Flow                 1     5.525 9908.9 3522.8
- longtermDebtToCapitalization                 1     6.000 9909.4 3522.9
- priceBookValueRatio                          1     6.242 9909.6 3522.9
- cashRatio                                    1     6.421 9909.8 3523.0
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.499 9909.9 3523.0
- Other.comprehensive.income                   1     6.547 9909.9 3523.0
- daysOfPayablesOutstanding                    1     6.551 9909.9 3523.0
- Dividend.payments                            1     6.618 9910.0 3523.0
```

```
- Cash.and.short.term.investments          1     6.622 9910.0 3523.0
- Debt.Growth                              1     6.839 9910.2 3523.0
- Receivables                              1     7.030 9910.4 3523.1
- Free.Cash.Flow.margin                    1     7.032 9910.4 3523.1
- Net.Debt.to.EBITDA                       1     7.098 9910.5 3523.1
- X5Y.Operating.CF.Growth..per.Share.      1     7.214 9910.6 3523.1
- Issuance..repayment..of.debt             1     7.320 9910.7 3523.1
- X5Y.Revenue.Growth..per.Share.           1     7.431 9910.8 3523.2
- Net.Current.Asset.Value                  1     7.625 9911.0 3523.2
- Weighted.Average.Shs.Out..Dil.           1     7.703 9911.1 3523.2
- Other.Liabilities                        1     7.765 9911.1 3523.2
- Financing.Cash.Flow                      1     7.839 9911.2 3523.2
- debtRatio                                1     8.145 9911.5 3523.3
- Total.current.liabilities                1     8.182 9911.5 3523.3
- payoutRatio                              1     8.309 9911.7 3523.3
- Working.Capital                          1     8.377 9911.7 3523.3
- Short.term.investments                   1     8.412 9911.8 3523.4
- Weighted.Average.Shs.Out                 1     8.516 9911.9 3523.4
- Income.Tax.Expense                       1     8.542 9911.9 3523.4
- payablesTurnover                         1     8.981 9912.3 3523.5
- R.D.to.Revenue                           1     9.058 9912.4 3523.5
- Book.Value.per.Share.Growth              1     9.128 9912.5 3523.5
- Asset.Growth                             1     9.266 9912.6 3523.5
- Dividend.per.Share                       1     9.284 9912.6 3523.5
- ebtperEBIT                               1     9.945 9913.3 3523.7
- fixedAssetTurnover                       1    10.031 9913.4 3523.7
- Cash.and.cash.equivalents                1    10.031 9913.4 3523.7
- Revenue.Growth                           1    10.048 9913.4 3523.7
<none>                                               9903.4 3523.7
- operatingCashFlowSalesRatio              1    10.291 9913.6 3523.7
- Net.Income                               1    10.295 9913.7 3523.7
- Total.current.assets                     1    10.490 9913.8 3523.8
- Investment.purchases.and.sales           1    10.603 9914.0 3523.8
- Total.shareholders.equity                1    10.741 9914.1 3523.8
- R.D.Expense.Growth                       1    10.790 9914.1 3523.8
- assetTurnover                            1    11.306 9914.7 3523.9
- R.D.Expenses                             1    11.504 9914.9 3524.0
- returnOnEquity                           1    11.918 9915.3 3524.0
- Interest.Debt.per.Share                  1    12.291 9915.6 3524.1
- priceEarningsRatio                       1    12.385 9915.7 3524.1
- Average.Inventory                        1    12.395 9915.8 3524.1
- Long.term.debt                           1    12.618 9916.0 3524.2
- interestCoverage                         1    13.297 9916.7 3524.3
- totalDebtToCapitalization                1    14.056 9917.4 3524.5
- priceEarningsToGrowthRatio               1    14.078 9917.4 3524.5
- daysOfSalesOutstanding                   1    15.139 9918.5 3524.7
- Interest.Expense                         1    15.691 9919.0 3524.8
```

```
- SG.A.Expenses.Growth                          1    15.839 9919.2 3524.8
- X10Y.Operating.CF.Growth..per.Share.          1    16.061 9919.4 3524.9
- companyEquityMultiplier                       1    16.359 9919.7 3524.9
- Inventories                                   1    16.523 9919.9 3524.9
- Operating.Income.Growth                       1    17.962 9921.3 3525.2
- X3Y.Operating.CF.Growth..per.Share.           1    18.409 9921.8 3525.3
- Deferred.revenue                              1    18.487 9921.8 3525.3
- X3Y.Revenue.Growth..per.Share.                1    18.523 9921.9 3525.3
- Goodwill.and.Intangible.Assets                1    18.693 9922.1 3525.4
- Tangible.Asset.Value                          1    18.973 9922.3 3525.4
- X5Y.Net.Income.Growth..per.Share.             1    19.216 9922.6 3525.5
- Intangibles.to.Total.Assets                   1    19.685 9923.0 3525.6
- Average.Receivables                           1    19.839 9923.2 3525.6
- Net.Income.Com                                1    19.883 9923.2 3525.6
- Income.Quality                                1    23.719 9927.1 3526.4
- Investments                                   1    23.844 9927.2 3526.4
- Net.Debt                                      1    24.428 9927.8 3526.5
- Net.Income...Non.Controlling.int              1    24.999 9928.4 3526.6
- Capex.to.Revenue                              1    25.411 9928.8 3526.7
- EBIT.Growth                                   1    25.413 9928.8 3526.7
- Consolidated.Income                           1    26.394 9929.8 3526.9
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.205 9931.6 3527.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.636 9933.0 3527.5
- Net.Income.Growth                             1    36.385 9939.7 3528.8
- returnOnCapitalEmployed                       1    42.012 9945.4 3529.9
- EBIT                                          1    45.508 9948.9 3530.6
- EBITDA                                        1    50.020 9953.4 3531.5
- Depreciation...Amortization                   1    52.099 9955.5 3531.9
- Gross.Profit.Growth                           1    53.821 9957.2 3532.2

Step:  AIC=3521.72
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
```

```
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Payables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
```

```
    Receivables.growth + Asset.Growth + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X10Y.Shareholders.Equity.Growth..per.Share.  1     0.119 9903.6 3519.7
- Receivables.growth                           1     0.119 9903.6 3519.7
- Acquisitions.and.disposals                   1     0.128 9903.6 3519.7
- Earnings.Yield                               1     0.146 9903.6 3519.8
- grossProfitMargin                            1     0.173 9903.6 3519.8
- Average.Payables                             1     0.192 9903.6 3519.8
- shortTermCoverageRatios                      1     0.196 9903.7 3519.8
- Stock.based.compensation.to.Revenue          1     0.202 9903.7 3519.8
- priceToFreeCashFlowsRatio                    1     0.259 9903.7 3519.8
- returnOnAssets                               1     0.271 9903.7 3519.8
- Total.non.current.liabilities                1     0.419 9903.9 3519.8
- Net.Income...Discontinued.ops                1     0.429 9903.9 3519.8
- Capex.per.Share                              1     0.468 9903.9 3519.8
- Free.Cash.Flow.growth                        1     0.516 9904.0 3519.8
- Gross.Profit                                 1     0.537 9904.0 3519.8
- quickRatio                                   1     0.640 9904.1 3519.9
- Net.cash.flow...Change.in.cash               1     0.647 9904.1 3519.9
- EBITDA.Margin                                1     0.716 9904.2 3519.9
- Total.non.current.assets                     1     0.745 9904.2 3519.9
- Issuance..buybacks..of.shares                1     0.749 9904.2 3519.9
- inventoryTurnover                            1     0.784 9904.2 3519.9
- dividendYield                                1     0.826 9904.3 3519.9
- Gross.Margin                                 1     0.882 9904.3 3519.9
- Operating.Cash.Flow.growth                   1     0.882 9904.3 3519.9
- Weighted.Average.Shares.Diluted.Growth       1     0.907 9904.4 3519.9
- Tax.Liabilities                              1     0.920 9904.4 3519.9
- X3Y.Dividend.per.Share.Growth..per.Share.    1     0.927 9904.4 3519.9
- Profit.Margin                                1     0.983 9904.4 3519.9
- capitalExpenditureCoverageRatios             1     1.041 9904.5 3519.9
- pretaxProfitMargin                           1     1.067 9904.5 3519.9
- Shareholders.Equity.per.Share                1     1.072 9904.5 3519.9
- priceFairValue                               1     1.197 9904.7 3520.0
- SG.A.to.Revenue                              1     1.233 9904.7 3520.0
- EPS                                          1     1.234 9904.7 3520.0
- SG.A.Expense                                 1     1.245 9904.7 3520.0
- enterpriseValueMultiple                      1     1.249 9904.7 3520.0
- Book.Value.per.Share                         1     1.438 9904.9 3520.0
- Other.Assets                                 1     1.556 9905.0 3520.0
- ebitperRevenue                               1     1.590 9905.0 3520.0
- X10Y.Revenue.Growth..per.Share.              1     1.593 9905.1 3520.0
- X3Y.Net.Income.Growth..per.Share.            1     1.607 9905.1 3520.0
- EPS.Diluted                                  1     1.613 9905.1 3520.0
- Operating.Income                             1     1.685 9905.1 3520.1
```

```
- Graham.Number                                  1     1.758 9905.2 3520.1
- EPS.Growth                                     1     1.815 9905.3 3520.1
- Investing.Cash.flow                            1     1.821 9905.3 3520.1
- Total.debt                                     1     1.883 9905.3 3520.1
- Effect.of.forex.changes.on.cash                1     1.907 9905.4 3520.1
- dividendpaidAndCapexCoverageRatios             1     2.019 9905.5 3520.1
- Revenue.per.Share                              1     2.105 9905.6 3520.1
- Earnings.before.Tax                            1     2.119 9905.6 3520.1
- Total.liabilities                              1     2.319 9905.8 3520.2
- Net.Income.per.Share                           1     2.494 9906.0 3520.2
- debtEquityRatio                                1     2.508 9906.0 3520.2
- Capex.to.Depreciation                          1     2.531 9906.0 3520.2
- operatingCashFlowPerShare                      1     2.584 9906.0 3520.2
- Weighted.Average.Shares.Growth                 1     2.593 9906.1 3520.2
- Tax.assets                                     1     2.619 9906.1 3520.2
- Revenue                                        1     2.652 9906.1 3520.2
- priceToSalesRatio                              1     2.671 9906.1 3520.2
- Cost.of.Revenue                                1     2.737 9906.2 3520.3
- Operating.Cash.Flow                            1     2.744 9906.2 3520.3
- Dividends.per.Share.Growth                     1     2.763 9906.2 3520.3
- netProfitMargin                                1     2.767 9906.2 3520.3
- X10Y.Net.Income.Growth..per.Share.             1     2.767 9906.2 3520.3
- cashPerShare                                   1     2.825 9906.3 3520.3
- EBIT.Margin                                    1     2.840 9906.3 3520.3
- Short.term.debt                                1     2.954 9906.4 3520.3
- Net.Cash.Marketcap                             1     3.081 9906.5 3520.3
- Payables                                       1     3.372 9906.8 3520.4
- Free.Cash.Flow                                 1     3.382 9906.8 3520.4
- Net.Profit.Margin                              1     3.389 9906.8 3520.4
- Tangible.Book.Value.per.Share                  1     3.422 9906.9 3520.4
- daysOfInventoryOutstanding                     1     3.473 9906.9 3520.4
- Total.assets                                   1     3.561 9907.0 3520.4
- Capital.Expenditure                            1     3.687 9907.1 3520.4
- Dividend.Yield                                 1     3.714 9907.2 3520.5
- Graham.Net.Net                                 1     3.736 9907.2 3520.5
- Enterprise.Value                               1     3.832 9907.3 3520.5
- freeCashFlowPerShare                           1     3.894 9907.4 3520.5
- EPS.Diluted.Growth                             1     4.099 9907.6 3520.5
- freeCashFlowOperatingCashFlowRatio             1     4.164 9907.6 3520.5
- priceSalesRatio                                1     4.586 9908.0 3520.6
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.764 9908.2 3520.7
- Stock.based.compensation                       1     4.778 9908.2 3520.7
- priceToBookRatio                               1     4.792 9908.3 3520.7
- dividendPayoutRatio                            1     4.810 9908.3 3520.7
- Long.term.investments                          1     4.928 9908.4 3520.7
- priceToOperatingCashFlowsRatio                 1     5.013 9908.5 3520.7
- Receivables.Turnover                           1     5.037 9908.5 3520.7
```

```
- currentRatio                                  1     5.400 9908.9 3520.8
- Operating.Expenses                            1     5.423 9908.9 3520.8
- priceCashFlowRatio                            1     5.440 9908.9 3520.8
- Market.Cap                                    1     5.485 9908.9 3520.8
- Capex.to.Operating.Cash.Flow                  1     5.514 9909.0 3520.8
- longtermDebtToCapitalization                  1     6.026 9909.5 3520.9
- priceBookValueRatio                           1     6.280 9909.7 3521.0
- cashRatio                                     1     6.405 9909.9 3521.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.515 9910.0 3521.0
- Other.comprehensive.income                    1     6.534 9910.0 3521.0
- daysOfPayablesOutstanding                     1     6.536 9910.0 3521.0
- Dividend.payments                             1     6.648 9910.1 3521.0
- Cash.and.short.term.investments               1     6.651 9910.1 3521.0
- Debt.Growth                                   1     6.864 9910.3 3521.1
- Receivables                                   1     7.034 9910.5 3521.1
- Free.Cash.Flow.margin                         1     7.073 9910.5 3521.1
- Net.Debt.to.EBITDA                            1     7.094 9910.6 3521.1
- X5Y.Operating.CF.Growth..per.Share.           1     7.230 9910.7 3521.1
- Issuance..repayment..of.debt                  1     7.320 9910.8 3521.2
- X5Y.Revenue.Growth..per.Share.                1     7.458 9910.9 3521.2
- Net.Current.Asset.Value                       1     7.642 9911.1 3521.2
- Weighted.Average.Shs.Out..Dil.                1     7.708 9911.2 3521.2
- Other.Liabilities                             1     7.778 9911.2 3521.3
- Financing.Cash.Flow                           1     7.820 9911.3 3521.3
- Total.current.liabilities                     1     8.193 9911.7 3521.3
- debtRatio                                     1     8.266 9911.7 3521.3
- payoutRatio                                   1     8.348 9911.8 3521.4
- Working.Capital                               1     8.392 9911.8 3521.4
- Short.term.investments                        1     8.455 9911.9 3521.4
- Income.Tax.Expense                            1     8.509 9912.0 3521.4
- Weighted.Average.Shs.Out                      1     8.524 9912.0 3521.4
- payablesTurnover                              1     9.011 9912.5 3521.5
- R.D.to.Revenue                                1     9.028 9912.5 3521.5
- Book.Value.per.Share.Growth                   1     9.110 9912.6 3521.5
- Asset.Growth                                  1     9.302 9912.8 3521.6
- Dividend.per.Share                            1     9.350 9912.8 3521.6
- fixedAssetTurnover                            1    10.004 9913.5 3521.7
- ebtperEBIT                                    1    10.022 9913.5 3521.7
- Revenue.Growth                                1    10.044 9913.5 3521.7
- Cash.and.cash.equivalents                     1    10.074 9913.5 3521.7
<none>                                                     9903.5 3521.7
- Net.Income                                    1    10.331 9913.8 3521.8
- operatingCashFlowSalesRatio                   1    10.376 9913.8 3521.8
- Total.current.assets                          1    10.493 9914.0 3521.8
- Investment.purchases.and.sales                1    10.622 9914.1 3521.8
- Total.shareholders.equity                     1    10.763 9914.2 3521.8
- R.D.Expense.Growth                            1    10.981 9914.4 3521.9
```

```
- assetTurnover                                  1    11.241 9914.7 3521.9
- R.D.Expenses                                   1    11.454 9914.9 3522.0
- returnOnEquity                                 1    11.873 9915.3 3522.1
- Interest.Debt.per.Share                        1    12.280 9915.7 3522.1
- priceEarningsRatio                             1    12.300 9915.8 3522.1
- Average.Inventory                              1    12.404 9915.9 3522.2
- Long.term.debt                                 1    12.703 9916.2 3522.2
- interestCoverage                               1    13.319 9916.8 3522.3
- priceEarningsToGrowthRatio                     1    14.005 9917.5 3522.5
- totalDebtToCapitalization                      1    14.150 9917.6 3522.5
- daysOfSalesOutstanding                         1    15.144 9918.6 3522.7
- Interest.Expense                               1    15.616 9919.1 3522.8
- SG.A.Expenses.Growth                           1    15.815 9919.3 3522.8
- X10Y.Operating.CF.Growth..per.Share.           1    16.088 9919.5 3522.9
- companyEquityMultiplier                        1    16.427 9919.9 3522.9
- Inventories                                    1    16.518 9920.0 3523.0
- Operating.Income.Growth                        1    17.948 9921.4 3523.2
- Deferred.revenue                               1    18.415 9921.9 3523.3
- X3Y.Revenue.Growth..per.Share.                 1    18.513 9922.0 3523.4
- X3Y.Operating.CF.Growth..per.Share.            1    18.522 9922.0 3523.4
- Goodwill.and.Intangible.Assets                 1    18.694 9922.2 3523.4
- Tangible.Asset.Value                           1    18.993 9922.5 3523.5
- X5Y.Net.Income.Growth..per.Share.              1    19.268 9922.7 3523.5
- Intangibles.to.Total.Assets                    1    19.712 9923.2 3523.6
- Average.Receivables                            1    19.837 9923.3 3523.6
- Net.Income.Com                                 1    19.850 9923.3 3523.6
- Income.Quality                                 1    23.759 9927.2 3524.4
- Investments                                    1    23.791 9927.2 3524.4
- Net.Debt                                       1    24.607 9928.1 3524.6
- Net.Income...Non.Controlling.int               1    25.012 9928.5 3524.6
- EBIT.Growth                                    1    25.504 9929.0 3524.7
- Capex.to.Revenue                               1    25.594 9929.1 3524.7
- Consolidated.Income                            1    26.406 9929.9 3524.9
- X5Y.Shareholders.Equity.Growth..per.Share.     1    28.313 9931.8 3525.3
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.652 9933.1 3525.5
- Net.Income.Growth                              1    36.470 9939.9 3526.9
- returnOnCapitalEmployed                        1    42.097 9945.6 3528.0
- EBIT                                           1    45.411 9948.9 3528.6
- EBITDA                                         1    49.959 9953.4 3529.5
- Depreciation...Amortization                    1    52.031 9955.5 3529.9
- Gross.Profit.Growth                            1    53.874 9957.3 3530.3

Step:  AIC=3519.75
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
```

```
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Earnings.Yield + Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield +
    SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Stock.based.compensation.to.Revenue + Graham.Number + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Payables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
```

```
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Earnings.Yield                             1     0.127 9903.7 3517.8
- Receivables.growth                         1     0.127 9903.7 3517.8
- Acquisitions.and.disposals                 1     0.131 9903.7 3517.8
- grossProfitMargin                          1     0.172 9903.7 3517.8
- Average.Payables                           1     0.198 9903.8 3517.8
- shortTermCoverageRatios                    1     0.198 9903.8 3517.8
- Stock.based.compensation.to.Revenue        1     0.203 9903.8 3517.8
- priceToFreeCashFlowsRatio                  1     0.264 9903.8 3517.8
- returnOnAssets                             1     0.288 9903.9 3517.8
- Total.non.current.liabilities              1     0.412 9904.0 3517.8
- Net.Income...Discontinued.ops              1     0.426 9904.0 3517.8
- Capex.per.Share                            1     0.482 9904.1 3517.8
- Free.Cash.Flow.growth                      1     0.520 9904.1 3517.9
- Gross.Profit                               1     0.544 9904.1 3517.9
- Net.cash.flow...Change.in.cash             1     0.647 9904.2 3517.9
- quickRatio                                 1     0.665 9904.2 3517.9
- EBITDA.Margin                              1     0.715 9904.3 3517.9
- Total.non.current.assets                   1     0.731 9904.3 3517.9
- Issuance..buybacks..of.shares              1     0.763 9904.3 3517.9
- inventoryTurnover                          1     0.778 9904.4 3517.9
- dividendYield                              1     0.819 9904.4 3517.9
- Operating.Cash.Flow.growth                 1     0.868 9904.4 3517.9
- Gross.Margin                               1     0.883 9904.5 3517.9
- Weighted.Average.Shares.Diluted.Growth     1     0.911 9904.5 3517.9
- Tax.Liabilities                            1     0.918 9904.5 3517.9
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.955 9904.5 3517.9
- Profit.Margin                              1     0.981 9904.6 3517.9
- capitalExpenditureCoverageRatios           1     1.048 9904.6 3518.0
- pretaxProfitMargin                         1     1.068 9904.6 3518.0
- Shareholders.Equity.per.Share              1     1.076 9904.7 3518.0
- priceFairValue                             1     1.176 9904.8 3518.0
- SG.A.to.Revenue                            1     1.243 9904.8 3518.0
```

```
- enterpriseValueMultiple                    1     1.253 9904.8 3518.0
- SG.A.Expense                               1     1.262 9904.8 3518.0
- EPS                                        1     1.281 9904.9 3518.0
- Book.Value.per.Share                       1     1.457 9905.0 3518.0
- X10Y.Revenue.Growth..per.Share.            1     1.480 9905.1 3518.0
- Other.Assets                               1     1.505 9905.1 3518.0
- X3Y.Net.Income.Growth..per.Share.          1     1.569 9905.1 3518.1
- ebitperRevenue                             1     1.577 9905.2 3518.1
- EPS.Diluted                                1     1.664 9905.2 3518.1
- Operating.Income                           1     1.686 9905.3 3518.1
- Graham.Number                              1     1.727 9905.3 3518.1
- EPS.Growth                                 1     1.811 9905.4 3518.1
- Investing.Cash.flow                        1     1.835 9905.4 3518.1
- Total.debt                                 1     1.851 9905.4 3518.1
- Effect.of.forex.changes.on.cash            1     1.913 9905.5 3518.1
- dividendpaidAndCapexCoverageRatios         1     2.009 9905.6 3518.1
- Revenue.per.Share                          1     2.087 9905.7 3518.2
- Earnings.before.Tax                        1     2.123 9905.7 3518.2
- Total.liabilities                          1     2.310 9905.9 3518.2
- Net.Income.per.Share                       1     2.476 9906.1 3518.2
- debtEquityRatio                            1     2.498 9906.1 3518.2
- Capex.to.Depreciation                      1     2.542 9906.1 3518.2
- Weighted.Average.Shares.Growth             1     2.597 9906.2 3518.3
- operatingCashFlowPerShare                  1     2.607 9906.2 3518.3
- priceToSalesRatio                          1     2.622 9906.2 3518.3
- Revenue                                    1     2.637 9906.2 3518.3
- Tax.assets                                 1     2.648 9906.2 3518.3
- X10Y.Net.Income.Growth..per.Share.         1     2.698 9906.3 3518.3
- Cost.of.Revenue                            1     2.721 9906.3 3518.3
- Operating.Cash.Flow                        1     2.743 9906.3 3518.3
- netProfitMargin                            1     2.752 9906.3 3518.3
- Dividends.per.Share.Growth                 1     2.767 9906.3 3518.3
- EBIT.Margin                                1     2.825 9906.4 3518.3
- cashPerShare                               1     2.828 9906.4 3518.3
- Short.term.debt                            1     2.957 9906.5 3518.3
- Net.Cash.Marketcap                         1     3.095 9906.7 3518.4
- Net.Profit.Margin                          1     3.373 9906.9 3518.4
- Free.Cash.Flow                             1     3.379 9907.0 3518.4
- Payables                                   1     3.395 9907.0 3518.4
- Tangible.Book.Value.per.Share              1     3.410 9907.0 3518.4
- daysOfInventoryOutstanding                 1     3.477 9907.1 3518.4
- Total.assets                               1     3.583 9907.2 3518.5
- Capital.Expenditure                        1     3.684 9907.3 3518.5
- Graham.Net.Net                             1     3.719 9907.3 3518.5
- Dividend.Yield                             1     3.726 9907.3 3518.5
- freeCashFlowPerShare                       1     3.858 9907.4 3518.5
- Enterprise.Value                           1     3.899 9907.5 3518.5
```

```
- EPS.Diluted.Growth                            1     4.091 9907.7 3518.6
- freeCashFlowOperatingCashFlowRatio            1     4.238 9907.8 3518.6
- priceSalesRatio                               1     4.523 9908.1 3518.6
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.760 9908.3 3518.7
- Stock.based.compensation                      1     4.763 9908.3 3518.7
- dividendPayoutRatio                           1     4.795 9908.4 3518.7
- priceToBookRatio                              1     4.796 9908.4 3518.7
- Long.term.investments                         1     4.943 9908.5 3518.7
- priceToOperatingCashFlowsRatio                1     5.024 9908.6 3518.7
- Receivables.Turnover                          1     5.099 9908.7 3518.7
- currentRatio                                  1     5.389 9909.0 3518.8
- Operating.Expenses                            1     5.426 9909.0 3518.8
- priceCashFlowRatio                            1     5.466 9909.0 3518.8
- Market.Cap                                    1     5.553 9909.1 3518.8
- Capex.to.Operating.Cash.Flow                  1     5.590 9909.2 3518.8
- longtermDebtToCapitalization                  1     5.995 9909.6 3518.9
- priceBookValueRatio                           1     6.245 9909.8 3519.0
- daysOfPayablesOutstanding                     1     6.517 9910.1 3519.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.522 9910.1 3519.0
- Other.comprehensive.income                    1     6.551 9910.1 3519.0
- cashRatio                                     1     6.551 9910.1 3519.0
- Cash.and.short.term.investments               1     6.645 9910.2 3519.1
- Dividend.payments                             1     6.695 9910.3 3519.1
- Debt.Growth                                   1     6.843 9910.4 3519.1
- Receivables                                   1     7.019 9910.6 3519.1
- Free.Cash.Flow.margin                         1     7.094 9910.7 3519.1
- Net.Debt.to.EBITDA                            1     7.156 9910.7 3519.2
- Issuance..repayment..of.debt                  1     7.304 9910.9 3519.2
- X5Y.Operating.CF.Growth..per.Share.           1     7.321 9910.9 3519.2
- X5Y.Revenue.Growth..per.Share.                1     7.407 9911.0 3519.2
- Net.Current.Asset.Value                       1     7.633 9911.2 3519.2
- Weighted.Average.Shs.Out..Dil.                1     7.695 9911.3 3519.3
- Other.Liabilities                             1     7.782 9911.4 3519.3
- Financing.Cash.Flow                           1     7.798 9911.4 3519.3
- Total.current.liabilities                     1     8.199 9911.8 3519.4
- payoutRatio                                   1     8.308 9911.9 3519.4
- debtRatio                                     1     8.354 9911.9 3519.4
- Short.term.investments                        1     8.444 9912.0 3519.4
- Working.Capital                               1     8.449 9912.0 3519.4
- Income.Tax.Expense                            1     8.491 9912.1 3519.4
- Weighted.Average.Shs.Out                      1     8.499 9912.1 3519.4
- payablesTurnover                              1     8.999 9912.6 3519.5
- R.D.to.Revenue                                1     9.012 9912.6 3519.5
- Book.Value.per.Share.Growth                   1     9.193 9912.8 3519.6
- Asset.Growth                                  1     9.249 9912.8 3519.6
- Dividend.per.Share                            1     9.322 9912.9 3519.6
- ebtperEBIT                                    1     9.976 9913.6 3519.7
```

```
- Cash.and.cash.equivalents                    1    10.060 9913.6 3519.7
- fixedAssetTurnover                           1    10.122 9913.7 3519.7
- Revenue.Growth                               1    10.143 9913.7 3519.7
<none>                                                     9903.6 3519.7
- operatingCashFlowSalesRatio                  1    10.409 9914.0 3519.8
- Net.Income                                   1    10.432 9914.0 3519.8
- Total.current.assets                         1    10.441 9914.0 3519.8
- Investment.purchases.and.sales               1    10.606 9914.2 3519.8
- Total.shareholders.equity                    1    10.749 9914.3 3519.9
- R.D.Expense.Growth                           1    10.945 9914.5 3519.9
- assetTurnover                                1    11.277 9914.9 3520.0
- R.D.Expenses                                 1    11.467 9915.0 3520.0
- returnOnEquity                               1    11.953 9915.5 3520.1
- priceEarningsRatio                           1    12.253 9915.8 3520.2
- Interest.Debt.per.Share                      1    12.295 9915.9 3520.2
- Average.Inventory                            1    12.405 9916.0 3520.2
- Long.term.debt                               1    12.658 9916.2 3520.2
- interestCoverage                             1    13.367 9916.9 3520.4
- priceEarningsToGrowthRatio                   1    13.957 9917.5 3520.5
- totalDebtToCapitalization                    1    14.129 9917.7 3520.5
- daysOfSalesOutstanding                       1    15.061 9918.6 3520.7
- Interest.Expense                             1    15.579 9919.2 3520.8
- SG.A.Expenses.Growth                         1    15.779 9919.4 3520.8
- companyEquityMultiplier                      1    16.358 9919.9 3521.0
- Inventories                                  1    16.508 9920.1 3521.0
- X10Y.Operating.CF.Growth..per.Share.         1    16.562 9920.1 3521.0
- Operating.Income.Growth                      1    17.927 9921.5 3521.3
- Deferred.revenue                             1    18.422 9922.0 3521.4
- X3Y.Revenue.Growth..per.Share.               1    18.459 9922.0 3521.4
- X3Y.Operating.CF.Growth..per.Share.          1    18.528 9922.1 3521.4
- Goodwill.and.Intangible.Assets               1    18.737 9922.3 3521.4
- Tangible.Asset.Value                         1    19.016 9922.6 3521.5
- X5Y.Net.Income.Growth..per.Share.            1    19.217 9922.8 3521.5
- Intangibles.to.Total.Assets                  1    19.596 9923.2 3521.6
- Average.Receivables                          1    19.779 9923.4 3521.6
- Net.Income.Com                               1    19.974 9923.6 3521.7
- Investments                                  1    23.772 9927.3 3522.4
- Income.Quality                               1    23.838 9927.4 3522.4
- Net.Debt                                     1    24.610 9928.2 3522.6
- Net.Income...Non.Controlling.int             1    25.215 9928.8 3522.7
- EBIT.Growth                                  1    25.502 9929.1 3522.8
- Capex.to.Revenue                             1    25.574 9929.2 3522.8
- Consolidated.Income                          1    26.607 9930.2 3523.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.570 9934.1 3523.7
- X5Y.Shareholders.Equity.Growth..per.Share.   1    31.436 9935.0 3523.9
- Net.Income.Growth                            1    36.429 9940.0 3524.9
- returnOnCapitalEmployed                      1    42.015 9945.6 3526.0
```

```
- EBIT                                          1    45.386 9949.0 3526.6
- EBITDA                                        1    49.976 9953.6 3527.5
- Depreciation...Amortization                   1    52.041 9955.6 3527.9
- Gross.Profit.Growth                           1    53.955 9957.5 3528.3

Step:  AIC=3517.77
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
```

```
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Acquisitions.and.disposals                 1     0.133 9903.8 3515.8
- Receivables.growth                         1     0.135 9903.8 3515.8
- grossProfitMargin                          1     0.181 9903.9 3515.8
- Average.Payables                           1     0.199 9903.9 3515.8
- shortTermCoverageRatios                    1     0.199 9903.9 3515.8
- Stock.based.compensation.to.Revenue        1     0.232 9903.9 3515.8
- returnOnAssets                             1     0.268 9904.0 3515.8
- priceToFreeCashFlowsRatio                  1     0.272 9904.0 3515.8
- Total.non.current.liabilities              1     0.417 9904.1 3515.9
- Capex.per.Share                            1     0.433 9904.1 3515.9
- Net.Income...Discontinued.ops              1     0.442 9904.1 3515.9
- Free.Cash.Flow.growth                      1     0.511 9904.2 3515.9
- Gross.Profit                               1     0.530 9904.2 3515.9
- Net.cash.flow...Change.in.cash             1     0.650 9904.4 3515.9
- quickRatio                                 1     0.667 9904.4 3515.9
- EBITDA.Margin                              1     0.726 9904.4 3515.9
- Total.non.current.assets                   1     0.739 9904.4 3515.9
- Issuance..buybacks..of.shares              1     0.757 9904.5 3515.9
- inventoryTurnover                          1     0.780 9904.5 3515.9
- dividendYield                              1     0.849 9904.6 3515.9
- Operating.Cash.Flow.growth                 1     0.871 9904.6 3515.9
- Gross.Margin                               1     0.891 9904.6 3515.9
```

```
- Tax.Liabilities                                1     0.898 9904.6 3515.9
- Weighted.Average.Shares.Diluted.Growth         1     0.923 9904.6 3516.0
- X3Y.Dividend.per.Share.Growth..per.Share.      1     0.956 9904.7 3516.0
- Profit.Margin                                  1     0.996 9904.7 3516.0
- pretaxProfitMargin                             1     0.998 9904.7 3516.0
- capitalExpenditureCoverageRatios               1     1.035 9904.7 3516.0
- Shareholders.Equity.per.Share                  1     1.120 9904.8 3516.0
- priceFairValue                                 1     1.220 9904.9 3516.0
- enterpriseValueMultiple                        1     1.239 9904.9 3516.0
- SG.A.Expense                                   1     1.251 9905.0 3516.0
- EPS                                            1     1.276 9905.0 3516.0
- SG.A.to.Revenue                                1     1.304 9905.0 3516.0
- Book.Value.per.Share                           1     1.382 9905.1 3516.0
- X10Y.Revenue.Growth..per.Share.                1     1.445 9905.1 3516.1
- Other.Assets                                   1     1.501 9905.2 3516.1
- X3Y.Net.Income.Growth..per.Share.              1     1.596 9905.3 3516.1
- Graham.Number                                  1     1.603 9905.3 3516.1
- EPS.Diluted                                    1     1.645 9905.3 3516.1
- ebitperRevenue                                 1     1.655 9905.4 3516.1
- Operating.Income                               1     1.692 9905.4 3516.1
- EPS.Growth                                     1     1.797 9905.5 3516.1
- Investing.Cash.flow                            1     1.851 9905.6 3516.1
- Total.debt                                     1     1.863 9905.6 3516.1
- Effect.of.forex.changes.on.cash                1     1.923 9905.6 3516.2
- dividendpaidAndCapexCoverageRatios             1     1.980 9905.7 3516.2
- Revenue.per.Share                              1     2.058 9905.8 3516.2
- Earnings.before.Tax                            1     2.227 9905.9 3516.2
- Total.liabilities                              1     2.311 9906.0 3516.2
- Net.Income.per.Share                           1     2.367 9906.1 3516.2
- operatingCashFlowPerShare                      1     2.513 9906.2 3516.3
- debtEquityRatio                                1     2.514 9906.2 3516.3
- Weighted.Average.Shares.Growth                 1     2.585 9906.3 3516.3
- priceToSalesRatio                              1     2.594 9906.3 3516.3
- Capex.to.Depreciation                          1     2.614 9906.3 3516.3
- Tax.assets                                     1     2.639 9906.3 3516.3
- X10Y.Net.Income.Growth..per.Share.             1     2.646 9906.3 3516.3
- Revenue                                        1     2.702 9906.4 3516.3
- Operating.Cash.Flow                            1     2.747 9906.5 3516.3
- Dividends.per.Share.Growth                     1     2.752 9906.5 3516.3
- cashPerShare                                   1     2.771 9906.5 3516.3
- Cost.of.Revenue                                1     2.789 9906.5 3516.3
- netProfitMargin                                1     2.869 9906.6 3516.3
- EBIT.Margin                                    1     2.926 9906.6 3516.3
- Net.Cash.Marketcap                             1     2.970 9906.7 3516.4
- Short.term.debt                                1     2.971 9906.7 3516.4
- Free.Cash.Flow                                 1     3.387 9907.1 3516.4
- Payables                                       1     3.397 9907.1 3516.4
```

```
- Tangible.Book.Value.per.Share                1     3.431 9907.1 3516.4
- daysOfInventoryOutstanding                   1     3.473 9907.2 3516.5
- Net.Profit.Margin                            1     3.483 9907.2 3516.5
- Total.assets                                 1     3.595 9907.3 3516.5
- Dividend.Yield                               1     3.679 9907.4 3516.5
- Capital.Expenditure                          1     3.693 9907.4 3516.5
- Graham.Net.Net                               1     3.708 9907.4 3516.5
- Enterprise.Value                             1     3.889 9907.6 3516.5
- freeCashFlowPerShare                         1     4.043 9907.7 3516.6
- EPS.Diluted.Growth                           1     4.073 9907.8 3516.6
- freeCashFlowOperatingCashFlowRatio           1     4.165 9907.9 3516.6
- priceSalesRatio                              1     4.502 9908.2 3516.7
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.764 9908.5 3516.7
- Stock.based.compensation                     1     4.787 9908.5 3516.7
- priceToBookRatio                             1     4.787 9908.5 3516.7
- dividendPayoutRatio                          1     4.815 9908.5 3516.7
- Long.term.investments                        1     4.942 9908.6 3516.7
- priceToOperatingCashFlowsRatio               1     4.980 9908.7 3516.8
- Receivables.Turnover                         1     5.132 9908.8 3516.8
- currentRatio                                 1     5.374 9909.1 3516.8
- Operating.Expenses                           1     5.439 9909.1 3516.8
- priceCashFlowRatio                           1     5.472 9909.2 3516.8
- Capex.to.Operating.Cash.Flow                 1     5.498 9909.2 3516.9
- Market.Cap                                   1     5.513 9909.2 3516.9
- longtermDebtToCapitalization                 1     6.224 9909.9 3517.0
- priceBookValueRatio                          1     6.336 9910.0 3517.0
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.407 9910.1 3517.0
- daysOfPayablesOutstanding                    1     6.482 9910.2 3517.0
- cashRatio                                    1     6.531 9910.2 3517.1
- Other.comprehensive.income                   1     6.554 9910.3 3517.1
- Cash.and.short.term.investments              1     6.623 9910.3 3517.1
- Dividend.payments                            1     6.695 9910.4 3517.1
- Debt.Growth                                  1     6.863 9910.6 3517.1
- Receivables                                  1     7.024 9910.7 3517.2
- Net.Debt.to.EBITDA                           1     7.036 9910.7 3517.2
- Free.Cash.Flow.margin                        1     7.115 9910.8 3517.2
- X5Y.Revenue.Growth..per.Share.               1     7.282 9911.0 3517.2
- Issuance..repayment..of.debt                 1     7.326 9911.0 3517.2
- X5Y.Operating.CF.Growth..per.Share.          1     7.379 9911.1 3517.2
- Weighted.Average.Shs.Out..Dil.               1     7.666 9911.4 3517.3
- Net.Current.Asset.Value                      1     7.679 9911.4 3517.3
- Financing.Cash.Flow                          1     7.781 9911.5 3517.3
- Other.Liabilities                            1     7.789 9911.5 3517.3
- Total.current.liabilities                    1     8.208 9911.9 3517.4
- debtRatio                                    1     8.277 9912.0 3517.4
- payoutRatio                                  1     8.339 9912.0 3517.4
- Short.term.investments                       1     8.415 9912.1 3517.4
```

```
- Weighted.Average.Shs.Out                    1     8.474 9912.2 3517.4
- Working.Capital                             1     8.508 9912.2 3517.4
- Income.Tax.Expense                          1     8.566 9912.3 3517.5
- payablesTurnover                            1     8.977 9912.7 3517.5
- Asset.Growth                                1     9.248 9913.0 3517.6
- R.D.to.Revenue                              1     9.552 9913.3 3517.6
- Dividend.per.Share                          1     9.554 9913.3 3517.6
- Book.Value.per.Share.Growth                 1     9.610 9913.3 3517.7
- Cash.and.cash.equivalents                   1    10.040 9913.7 3517.7
- ebtperEBIT                                  1    10.048 9913.8 3517.7
- fixedAssetTurnover                          1    10.065 9913.8 3517.7
- Revenue.Growth                              1    10.130 9913.8 3517.8
<none>                                                    9903.7 3517.8
- Net.Income                                  1    10.385 9914.1 3517.8
- operatingCashFlowSalesRatio                 1    10.422 9914.1 3517.8
- Total.current.assets                        1    10.445 9914.1 3517.8
- Investment.purchases.and.sales              1    10.606 9914.3 3517.9
- Total.shareholders.equity                   1    10.788 9914.5 3517.9
- R.D.Expense.Growth                          1    11.047 9914.8 3517.9
- assetTurnover                               1    11.278 9915.0 3518.0
- R.D.Expenses                                1    11.431 9915.1 3518.0
- returnOnEquity                              1    11.976 9915.7 3518.1
- priceEarningsRatio                          1    12.271 9916.0 3518.2
- Interest.Debt.per.Share                     1    12.382 9916.1 3518.2
- Average.Inventory                           1    12.471 9916.2 3518.2
- Long.term.debt                              1    12.664 9916.4 3518.3
- interestCoverage                            1    13.350 9917.1 3518.4
- priceEarningsToGrowthRatio                  1    13.917 9917.6 3518.5
- totalDebtToCapitalization                   1    14.458 9918.2 3518.6
- daysOfSalesOutstanding                      1    15.056 9918.8 3518.7
- Interest.Expense                            1    15.811 9919.5 3518.9
- SG.A.Expenses.Growth                        1    15.887 9919.6 3518.9
- companyEquityMultiplier                     1    16.291 9920.0 3519.0
- X10Y.Operating.CF.Growth..per.Share.        1    16.548 9920.3 3519.0
- Inventories                                 1    16.594 9920.3 3519.0
- Operating.Income.Growth                     1    17.980 9921.7 3519.3
- Deferred.revenue                            1    18.401 9922.1 3519.4
- X3Y.Revenue.Growth..per.Share.              1    18.491 9922.2 3519.4
- X3Y.Operating.CF.Growth..per.Share.         1    18.499 9922.2 3519.4
- Goodwill.and.Intangible.Assets              1    18.808 9922.5 3519.5
- X5Y.Net.Income.Growth..per.Share.           1    19.102 9922.8 3519.5
- Tangible.Asset.Value                        1    19.117 9922.8 3519.5
- Intangibles.to.Total.Assets                 1    19.688 9923.4 3519.6
- Average.Receivables                         1    19.786 9923.5 3519.7
- Net.Income.Com                              1    20.287 9924.0 3519.8
- Investments                                 1    23.848 9927.6 3520.5
- Income.Quality                              1    24.002 9927.7 3520.5
```

```
- Net.Debt                                      1    24.650 9928.4 3520.6
- Net.Income...Non.Controlling.int              1    25.201 9928.9 3520.7
- EBIT.Growth                                   1    25.396 9929.1 3520.8
- Capex.to.Revenue                              1    25.585 9929.3 3520.8
- Consolidated.Income                           1    26.599 9930.3 3521.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.641 9934.3 3521.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.501 9935.2 3521.9
- Net.Income.Growth                             1    36.541 9940.2 3522.9
- returnOnCapitalEmployed                       1    42.048 9945.8 3524.0
- EBIT                                          1    45.709 9949.4 3524.7
- EBITDA                                        1    49.926 9953.6 3525.6
- Depreciation...Amortization                   1    51.991 9955.7 3526.0
- Gross.Profit.Growth                           1    53.845 9957.5 3526.3

Step:  AIC=3515.8
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
```

```
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Receivables.growth +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Receivables.growth                         1     0.132 9904.0 3513.8
- Average.Payables                           1     0.182 9904.0 3513.8
- shortTermCoverageRatios                    1     0.185 9904.0 3513.8
- grossProfitMargin                          1     0.194 9904.0 3513.8
- Stock.based.compensation.to.Revenue        1     0.243 9904.1 3513.8
- returnOnAssets                             1     0.264 9904.1 3513.9
- priceToFreeCashFlowsRatio                  1     0.277 9904.1 3513.9
- Total.non.current.liabilities              1     0.385 9904.2 3513.9
- Capex.per.Share                            1     0.428 9904.3 3513.9
- Net.Income...Discontinued.ops              1     0.474 9904.3 3513.9
- Free.Cash.Flow.growth                      1     0.512 9904.3 3513.9
- Gross.Profit                               1     0.523 9904.4 3513.9
- Net.cash.flow...Change.in.cash             1     0.646 9904.5 3513.9
- quickRatio                                 1     0.663 9904.5 3513.9
```

```
- Total.non.current.assets                    1     0.711 9904.5 3513.9
- EBITDA.Margin                               1     0.725 9904.6 3513.9
- inventoryTurnover                           1     0.796 9904.6 3514.0
- Gross.Margin                                1     0.847 9904.7 3514.0
- dividendYield                               1     0.854 9904.7 3514.0
- Operating.Cash.Flow.growth                  1     0.872 9904.7 3514.0
- Issuance..buybacks..of.shares               1     0.888 9904.7 3514.0
- Tax.Liabilities                             1     0.891 9904.7 3514.0
- Weighted.Average.Shares.Diluted.Growth      1     0.910 9904.7 3514.0
- X3Y.Dividend.per.Share.Growth..per.Share.   1     0.969 9904.8 3514.0
- Profit.Margin                               1     0.994 9904.8 3514.0
- pretaxProfitMargin                          1     1.024 9904.9 3514.0
- capitalExpenditureCoverageRatios            1     1.047 9904.9 3514.0
- Shareholders.Equity.per.Share               1     1.092 9904.9 3514.0
- priceFairValue                              1     1.197 9905.0 3514.0
- enterpriseValueMultiple                     1     1.210 9905.0 3514.0
- SG.A.Expense                                1     1.233 9905.1 3514.0
- EPS                                         1     1.264 9905.1 3514.0
- SG.A.to.Revenue                             1     1.274 9905.1 3514.0
- Book.Value.per.Share                        1     1.417 9905.3 3514.1
- X10Y.Revenue.Growth..per.Share.             1     1.450 9905.3 3514.1
- Other.Assets                                1     1.530 9905.4 3514.1
- Graham.Number                               1     1.601 9905.4 3514.1
- X3Y.Net.Income.Growth..per.Share.           1     1.610 9905.4 3514.1
- EPS.Diluted                                 1     1.628 9905.5 3514.1
- ebitperRevenue                              1     1.634 9905.5 3514.1
- Operating.Income                            1     1.663 9905.5 3514.1
- EPS.Growth                                  1     1.765 9905.6 3514.1
- Effect.of.forex.changes.on.cash             1     1.887 9905.7 3514.2
- Total.debt                                  1     1.946 9905.8 3514.2
- dividendpaidAndCapexCoverageRatios          1     1.999 9905.8 3514.2
- Revenue.per.Share                           1     2.008 9905.8 3514.2
- Earnings.before.Tax                         1     2.111 9905.9 3514.2
- Total.liabilities                           1     2.242 9906.1 3514.2
- Net.Income.per.Share                        1     2.388 9906.2 3514.3
- operatingCashFlowPerShare                   1     2.496 9906.3 3514.3
- debtEquityRatio                             1     2.522 9906.4 3514.3
- Investing.Cash.flow                         1     2.550 9906.4 3514.3
- Weighted.Average.Shares.Growth              1     2.564 9906.4 3514.3
- Capex.to.Depreciation                       1     2.598 9906.4 3514.3
- priceToSalesRatio                           1     2.605 9906.4 3514.3
- X10Y.Net.Income.Growth..per.Share.          1     2.624 9906.5 3514.3
- Tax.assets                                  1     2.649 9906.5 3514.3
- Revenue                                     1     2.697 9906.5 3514.3
- Operating.Cash.Flow                         1     2.750 9906.6 3514.3
- Dividends.per.Share.Growth                  1     2.769 9906.6 3514.3
- Cost.of.Revenue                             1     2.784 9906.6 3514.3
```

```
- cashPerShare                                  1     2.808 9906.6 3514.4
- netProfitMargin                               1     2.844 9906.7 3514.4
- EBIT.Margin                                   1     2.897 9906.7 3514.4
- Short.term.debt                               1     2.940 9906.8 3514.4
- Net.Cash.Marketcap                            1     2.990 9906.8 3514.4
- Payables                                      1     3.338 9907.2 3514.5
- Free.Cash.Flow                                1     3.393 9907.2 3514.5
- daysOfInventoryOutstanding                    1     3.438 9907.3 3514.5
- Net.Profit.Margin                             1     3.454 9907.3 3514.5
- Tangible.Book.Value.per.Share                 1     3.460 9907.3 3514.5
- Total.assets                                  1     3.583 9907.4 3514.5
- Capital.Expenditure                           1     3.633 9907.5 3514.5
- Dividend.Yield                                1     3.696 9907.5 3514.5
- Graham.Net.Net                                1     3.737 9907.6 3514.5
- Enterprise.Value                              1     3.851 9907.7 3514.6
- freeCashFlowPerShare                          1     4.025 9907.9 3514.6
- EPS.Diluted.Growth                            1     4.025 9907.9 3514.6
- freeCashFlowOperatingCashFlowRatio            1     4.177 9908.0 3514.6
- priceSalesRatio                               1     4.514 9908.4 3514.7
- priceToBookRatio                              1     4.800 9908.6 3514.7
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.809 9908.6 3514.7
- dividendPayoutRatio                           1     4.832 9908.7 3514.7
- Stock.based.compensation                      1     4.873 9908.7 3514.8
- priceToOperatingCashFlowsRatio                1     4.993 9908.8 3514.8
- Long.term.investments                         1     5.008 9908.8 3514.8
- Receivables.Turnover                          1     5.252 9909.1 3514.8
- currentRatio                                  1     5.359 9909.2 3514.9
- Operating.Expenses                            1     5.408 9909.2 3514.9
- priceCashFlowRatio                            1     5.469 9909.3 3514.9
- Market.Cap                                    1     5.489 9909.3 3514.9
- Capex.to.Operating.Cash.Flow                  1     5.525 9909.4 3514.9
- longtermDebtToCapitalization                  1     6.228 9910.1 3515.0
- priceBookValueRatio                           1     6.288 9910.1 3515.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.441 9910.3 3515.1
- cashRatio                                     1     6.528 9910.4 3515.1
- daysOfPayablesOutstanding                     1     6.534 9910.4 3515.1
- Other.comprehensive.income                    1     6.609 9910.4 3515.1
- Cash.and.short.term.investments               1     6.609 9910.4 3515.1
- Dividend.payments                             1     6.808 9910.6 3515.1
- Debt.Growth                                   1     6.858 9910.7 3515.1
- Receivables                                   1     6.907 9910.7 3515.2
- Net.Debt.to.EBITDA                            1     7.012 9910.8 3515.2
- Free.Cash.Flow.margin                         1     7.050 9910.9 3515.2
- X5Y.Revenue.Growth..per.Share.                1     7.299 9911.1 3515.2
- X5Y.Operating.CF.Growth..per.Share.           1     7.386 9911.2 3515.2
- Weighted.Average.Shs.Out..Dil.                1     7.709 9911.5 3515.3
- Other.Liabilities                             1     7.750 9911.6 3515.3
```

```
- Net.Current.Asset.Value                    1     7.818 9911.7 3515.3
- Financing.Cash.Flow                        1     8.033 9911.9 3515.4
- Total.current.liabilities                  1     8.169 9912.0 3515.4
- debtRatio                                  1     8.197 9912.0 3515.4
- payoutRatio                                1     8.342 9912.2 3515.4
- Short.term.investments                     1     8.401 9912.2 3515.4
- Weighted.Average.Shs.Out                   1     8.522 9912.4 3515.5
- Working.Capital                            1     8.576 9912.4 3515.5
- Issuance..repayment..of.debt               1     8.586 9912.4 3515.5
- Income.Tax.Expense                         1     8.602 9912.4 3515.5
- payablesTurnover                           1     8.960 9912.8 3515.6
- Asset.Growth                               1     9.193 9913.0 3515.6
- R.D.to.Revenue                             1     9.466 9913.3 3515.7
- Dividend.per.Share                         1     9.531 9913.4 3515.7
- Book.Value.per.Share.Growth                1     9.611 9913.4 3515.7
- Cash.and.cash.equivalents                  1    10.025 9913.9 3515.8
- Revenue.Growth                             1    10.065 9913.9 3515.8
- ebtperEBIT                                 1    10.101 9913.9 3515.8
- fixedAssetTurnover                         1    10.117 9914.0 3515.8
<none>                                                  9903.8 3515.8
- Net.Income                                 1    10.297 9914.1 3515.8
- operatingCashFlowSalesRatio                1    10.345 9914.2 3515.8
- Total.current.assets                       1    10.594 9914.4 3515.9
- Total.shareholders.equity                  1    10.707 9914.5 3515.9
- R.D.Expense.Growth                         1    11.011 9914.8 3516.0
- assetTurnover                              1    11.322 9915.2 3516.0
- R.D.Expenses                               1    11.457 9915.3 3516.0
- returnOnEquity                             1    12.000 9915.8 3516.2
- priceEarningsRatio                         1    12.233 9916.1 3516.2
- Average.Inventory                          1    12.351 9916.2 3516.2
- Interest.Debt.per.Share                    1    12.393 9916.2 3516.2
- Long.term.debt                             1    12.836 9916.7 3516.3
- interestCoverage                           1    13.338 9917.2 3516.4
- priceEarningsToGrowthRatio                 1    13.865 9917.7 3516.5
- totalDebtToCapitalization                  1    14.410 9918.2 3516.6
- daysOfSalesOutstanding                     1    15.022 9918.9 3516.7
- Interest.Expense                           1    15.732 9919.6 3516.9
- SG.A.Expenses.Growth                       1    15.978 9919.8 3516.9
- companyEquityMultiplier                    1    16.339 9920.2 3517.0
- Inventories                                1    16.465 9920.3 3517.0
- X10Y.Operating.CF.Growth..per.Share.       1    16.548 9920.4 3517.0
- Investment.purchases.and.sales             1    17.115 9921.0 3517.2
- Operating.Income.Growth                    1    17.987 9921.8 3517.3
- Deferred.revenue                           1    18.327 9922.2 3517.4
- X3Y.Operating.CF.Growth..per.Share.        1    18.475 9922.3 3517.4
- X3Y.Revenue.Growth..per.Share.             1    18.558 9922.4 3517.4
- Goodwill.and.Intangible.Assets             1    18.698 9922.5 3517.5
```

```
- Tangible.Asset.Value                        1    19.049 9922.9 3517.5
- X5Y.Net.Income.Growth..per.Share.           1    19.118 9923.0 3517.6
- Average.Receivables                         1    19.654 9923.5 3517.7
- Intangibles.to.Total.Assets                 1    19.665 9923.5 3517.7
- Net.Income.Com                              1    20.195 9924.0 3517.8
- Income.Quality                              1    23.941 9927.8 3518.5
- Investments                                 1    24.113 9927.9 3518.5
- Net.Debt                                    1    24.637 9928.5 3518.6
- Net.Income...Non.Controlling.int            1    25.084 9928.9 3518.7
- EBIT.Growth                                 1    25.397 9929.2 3518.8
- Capex.to.Revenue                            1    25.495 9929.3 3518.8
- Consolidated.Income                         1    26.476 9930.3 3519.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.571 9934.4 3519.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.484 9935.3 3520.0
- Net.Income.Growth                           1    36.480 9940.3 3521.0
- returnOnCapitalEmployed                     1    42.071 9945.9 3522.0
- EBIT                                        1    45.761 9949.6 3522.8
- EBITDA                                      1    50.446 9954.3 3523.7
- Depreciation...Amortization                 1    52.583 9956.4 3524.1
- Gross.Profit.Growth                         1    53.729 9957.6 3524.3

Step:  AIC=3513.83
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
```

```
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    shortTermCoverageRatios + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- shortTermCoverageRatios                    1     0.182 9904.2 3511.9
- Average.Payables                           1     0.185 9904.2 3511.9
- grossProfitMargin                          1     0.192 9904.2 3511.9
- Stock.based.compensation.to.Revenue        1     0.262 9904.2 3511.9
- returnOnAssets                             1     0.269 9904.2 3511.9
- priceToFreeCashFlowsRatio                  1     0.287 9904.3 3511.9
- Total.non.current.liabilities              1     0.418 9904.4 3511.9
```

```
- Capex.per.Share                                1     0.426 9904.4 3511.9
- Net.Income...Discontinued.ops                  1     0.482 9904.5 3511.9
- Free.Cash.Flow.growth                          1     0.490 9904.5 3511.9
- Gross.Profit                                   1     0.521 9904.5 3511.9
- Net.cash.flow...Change.in.cash                 1     0.652 9904.6 3512.0
- quickRatio                                     1     0.716 9904.7 3512.0
- EBITDA.Margin                                  1     0.723 9904.7 3512.0
- Total.non.current.assets                       1     0.740 9904.7 3512.0
- inventoryTurnover                              1     0.797 9904.8 3512.0
- Operating.Cash.Flow.growth                     1     0.825 9904.8 3512.0
- dividendYield                                  1     0.834 9904.8 3512.0
- Gross.Margin                                   1     0.844 9904.8 3512.0
- Issuance..buybacks..of.shares                  1     0.874 9904.8 3512.0
- Tax.Liabilities                                1     0.900 9904.9 3512.0
- Weighted.Average.Shares.Diluted.Growth         1     0.933 9904.9 3512.0
- X3Y.Dividend.per.Share.Growth..per.Share.      1     0.978 9904.9 3512.0
- Profit.Margin                                  1     0.993 9905.0 3512.0
- pretaxProfitMargin                             1     1.031 9905.0 3512.0
- capitalExpenditureCoverageRatios               1     1.047 9905.0 3512.0
- Shareholders.Equity.per.Share                  1     1.092 9905.1 3512.0
- enterpriseValueMultiple                        1     1.200 9905.2 3512.1
- priceFairValue                                 1     1.207 9905.2 3512.1
- SG.A.Expense                                   1     1.231 9905.2 3512.1
- SG.A.to.Revenue                                1     1.255 9905.2 3512.1
- EPS                                            1     1.264 9905.2 3512.1
- Book.Value.per.Share                           1     1.403 9905.4 3512.1
- X10Y.Revenue.Growth..per.Share.                1     1.457 9905.4 3512.1
- Other.Assets                                   1     1.552 9905.5 3512.1
- Graham.Number                                  1     1.601 9905.6 3512.1
- X3Y.Net.Income.Growth..per.Share.              1     1.621 9905.6 3512.1
- ebitperRevenue                                 1     1.622 9905.6 3512.1
- EPS.Diluted                                    1     1.629 9905.6 3512.1
- Operating.Income                               1     1.663 9905.6 3512.2
- EPS.Growth                                     1     1.753 9905.7 3512.2
- Effect.of.forex.changes.on.cash                1     1.887 9905.9 3512.2
- Total.debt                                     1     1.940 9905.9 3512.2
- dividendpaidAndCapexCoverageRatios             1     1.979 9905.9 3512.2
- Revenue.per.Share                              1     1.992 9906.0 3512.2
- Earnings.before.Tax                            1     2.091 9906.1 3512.2
- Total.liabilities                              1     2.232 9906.2 3512.3
- Net.Income.per.Share                           1     2.373 9906.3 3512.3
- operatingCashFlowPerShare                      1     2.439 9906.4 3512.3
- Investing.Cash.flow                            1     2.515 9906.5 3512.3
- debtEquityRatio                                1     2.523 9906.5 3512.3
- priceToSalesRatio                              1     2.537 9906.5 3512.3
- Capex.to.Depreciation                          1     2.570 9906.5 3512.3
- Weighted.Average.Shares.Growth                 1     2.601 9906.6 3512.3
```

```
- X10Y.Net.Income.Growth..per.Share.          1     2.645 9906.6 3512.3
- Tax.assets                                  1     2.658 9906.6 3512.3
- Revenue                                     1     2.688 9906.7 3512.4
- Operating.Cash.Flow                         1     2.748 9906.7 3512.4
- Dividends.per.Share.Growth                  1     2.764 9906.7 3512.4
- Cost.of.Revenue                             1     2.774 9906.7 3512.4
- netProfitMargin                             1     2.825 9906.8 3512.4
- cashPerShare                                1     2.839 9906.8 3512.4
- EBIT.Margin                                 1     2.868 9906.8 3512.4
- Short.term.debt                             1     2.936 9906.9 3512.4
- Net.Cash.Marketcap                          1     3.030 9907.0 3512.4
- daysOfInventoryOutstanding                  1     3.333 9907.3 3512.5
- Payables                                    1     3.347 9907.3 3512.5
- Free.Cash.Flow                              1     3.387 9907.4 3512.5
- Net.Profit.Margin                           1     3.422 9907.4 3512.5
- Tangible.Book.Value.per.Share               1     3.424 9907.4 3512.5
- Total.assets                                1     3.568 9907.5 3512.5
- Capital.Expenditure                         1     3.627 9907.6 3512.5
- Dividend.Yield                              1     3.710 9907.7 3512.6
- Graham.Net.Net                              1     3.769 9907.7 3512.6
- Enterprise.Value                            1     3.895 9907.9 3512.6
- EPS.Diluted.Growth                          1     4.007 9908.0 3512.6
- freeCashFlowPerShare                        1     4.038 9908.0 3512.6
- freeCashFlowOperatingCashFlowRatio          1     4.185 9908.2 3512.6
- priceSalesRatio                             1     4.430 9908.4 3512.7
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.785 9908.8 3512.8
- dividendPayoutRatio                         1     4.792 9908.8 3512.8
- priceToBookRatio                            1     4.806 9908.8 3512.8
- Stock.based.compensation                    1     4.883 9908.9 3512.8
- priceToOperatingCashFlowsRatio              1     4.971 9908.9 3512.8
- Long.term.investments                       1     4.984 9909.0 3512.8
- Receivables.Turnover                        1     5.138 9909.1 3512.8
- currentRatio                                1     5.290 9909.3 3512.9
- Operating.Expenses                          1     5.388 9909.4 3512.9
- priceCashFlowRatio                          1     5.425 9909.4 3512.9
- Capex.to.Operating.Cash.Flow                1     5.538 9909.5 3512.9
- Market.Cap                                  1     5.541 9909.5 3512.9
- longtermDebtToCapitalization                1     6.181 9910.1 3513.0
- priceBookValueRatio                         1     6.325 9910.3 3513.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.425 9910.4 3513.1
- daysOfPayablesOutstanding                   1     6.469 9910.4 3513.1
- Cash.and.short.term.investments             1     6.649 9910.6 3513.1
- Other.comprehensive.income                  1     6.657 9910.6 3513.1
- cashRatio                                   1     6.688 9910.7 3513.1
- Dividend.payments                           1     6.785 9910.8 3513.2
- Debt.Growth                                 1     6.837 9910.8 3513.2
- Net.Debt.to.EBITDA                          1     6.937 9910.9 3513.2
```

```
- Free.Cash.Flow.margin                          1     6.979 9910.9 3513.2
- Receivables                                    1     7.223 9911.2 3513.2
- X5Y.Revenue.Growth..per.Share.                 1     7.329 9911.3 3513.3
- X5Y.Operating.CF.Growth..per.Share.            1     7.360 9911.3 3513.3
- Weighted.Average.Shs.Out..Dil.                 1     7.684 9911.7 3513.3
- Net.Current.Asset.Value                        1     7.754 9911.7 3513.3
- Other.Liabilities                              1     7.755 9911.7 3513.3
- Financing.Cash.Flow                            1     8.067 9912.0 3513.4
- Total.current.liabilities                      1     8.177 9912.1 3513.4
- debtRatio                                      1     8.196 9912.2 3513.4
- payoutRatio                                    1     8.342 9912.3 3513.5
- Short.term.investments                         1     8.459 9912.4 3513.5
- Weighted.Average.Shs.Out                       1     8.497 9912.5 3513.5
- Working.Capital                                1     8.535 9912.5 3513.5
- Issuance..repayment..of.debt                   1     8.548 9912.5 3513.5
- Income.Tax.Expense                             1     8.587 9912.6 3513.5
- payablesTurnover                               1     8.908 9912.9 3513.6
- Asset.Growth                                   1     9.062 9913.0 3513.6
- R.D.to.Revenue                                 1     9.364 9913.3 3513.7
- Dividend.per.Share                             1     9.483 9913.5 3513.7
- Book.Value.per.Share.Growth                    1     9.521 9913.5 3513.7
- Revenue.Growth                                 1     9.954 9913.9 3513.8
- fixedAssetTurnover                             1    10.061 9914.0 3513.8
- ebtperEBIT                                     1    10.073 9914.0 3513.8
- Cash.and.cash.equivalents                      1    10.076 9914.0 3513.8
<none>                                                      9904.0 3513.8
- operatingCashFlowSalesRatio                    1    10.244 9914.2 3513.8
- Net.Income                                     1    10.315 9914.3 3513.8
- Total.current.assets                           1    10.582 9914.6 3513.9
- Total.shareholders.equity                      1    10.739 9914.7 3513.9
- R.D.Expense.Growth                             1    11.082 9915.1 3514.0
- assetTurnover                                  1    11.278 9915.2 3514.0
- R.D.Expenses                                   1    11.425 9915.4 3514.1
- returnOnEquity                                 1    11.981 9915.9 3514.2
- priceEarningsRatio                             1    12.185 9916.2 3514.2
- Average.Inventory                              1    12.342 9916.3 3514.2
- Interest.Debt.per.Share                        1    12.532 9916.5 3514.3
- Long.term.debt                                 1    12.838 9916.8 3514.3
- interestCoverage                               1    13.236 9917.2 3514.4
- priceEarningsToGrowthRatio                     1    13.810 9917.8 3514.5
- totalDebtToCapitalization                      1    14.356 9918.3 3514.6
- daysOfSalesOutstanding                         1    14.974 9918.9 3514.8
- Interest.Expense                               1    15.691 9919.7 3514.9
- SG.A.Expenses.Growth                           1    15.956 9919.9 3515.0
- companyEquityMultiplier                        1    16.337 9920.3 3515.0
- Inventories                                    1    16.485 9920.5 3515.1
- X10Y.Operating.CF.Growth..per.Share.           1    16.608 9920.6 3515.1
```

```
- Investment.purchases.and.sales              1    17.059 9921.0 3515.2
- Operating.Income.Growth                     1    18.049 9922.0 3515.4
- Deferred.revenue                            1    18.370 9922.3 3515.4
- X3Y.Operating.CF.Growth..per.Share.         1    18.459 9922.4 3515.4
- X3Y.Revenue.Growth..per.Share.              1    18.619 9922.6 3515.5
- Goodwill.and.Intangible.Assets              1    18.633 9922.6 3515.5
- Tangible.Asset.Value                        1    18.990 9923.0 3515.6
- X5Y.Net.Income.Growth..per.Share.           1    19.163 9923.1 3515.6
- Intangibles.to.Total.Assets                 1    19.679 9923.6 3515.7
- Net.Income.Com                              1    20.102 9924.1 3515.8
- Average.Receivables                         1    20.608 9924.6 3515.9
- Income.Quality                              1    23.948 9927.9 3516.5
- Investments                                 1    23.989 9928.0 3516.5
- Net.Debt                                    1    24.625 9928.6 3516.7
- Net.Income...Non.Controlling.int            1    25.079 9929.0 3516.7
- Capex.to.Revenue                            1    25.374 9929.3 3516.8
- EBIT.Growth                                 1    25.374 9929.3 3516.8
- Consolidated.Income                         1    26.477 9930.4 3517.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.618 9934.6 3517.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.438 9935.4 3518.0
- Net.Income.Growth                           1    36.504 9940.5 3519.0
- returnOnCapitalEmployed                     1    42.232 9946.2 3520.1
- EBIT                                        1    45.682 9949.7 3520.8
- EBITDA                                      1    50.392 9954.4 3521.7
- Depreciation...Amortization                 1    52.537 9956.5 3522.1
- Gross.Profit.Growth                         1    53.606 9957.6 3522.3

Step:  AIC=3511.86
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
```

```
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Payables +
    Average.Inventory + Receivables.Turnover + Capex.per.Share +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Average.Payables                         1     0.176 9904.3 3509.9
```

```
- grossProfitMargin                          1     0.188 9904.3 3509.9
- returnOnAssets                             1     0.250 9904.4 3509.9
- Stock.based.compensation.to.Revenue        1     0.269 9904.4 3509.9
- priceToFreeCashFlowsRatio                  1     0.291 9904.4 3509.9
- Total.non.current.liabilities              1     0.423 9904.6 3509.9
- Capex.per.Share                            1     0.437 9904.6 3509.9
- Net.Income...Discontinued.ops              1     0.484 9904.6 3510.0
- Free.Cash.Flow.growth                      1     0.485 9904.6 3510.0
- Gross.Profit                               1     0.522 9904.7 3510.0
- Net.cash.flow...Change.in.cash             1     0.653 9904.8 3510.0
- quickRatio                                 1     0.707 9904.9 3510.0
- EBITDA.Margin                              1     0.729 9904.9 3510.0
- Total.non.current.assets                   1     0.751 9904.9 3510.0
- inventoryTurnover                          1     0.799 9904.9 3510.0
- Operating.Cash.Flow.growth                 1     0.821 9905.0 3510.0
- dividendYield                              1     0.839 9905.0 3510.0
- Gross.Margin                               1     0.846 9905.0 3510.0
- Weighted.Average.Shares.Diluted.Growth     1     0.862 9905.0 3510.0
- Tax.Liabilities                            1     0.907 9905.1 3510.0
- Issuance..buybacks..of.shares              1     0.925 9905.1 3510.0
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.952 9905.1 3510.0
- Profit.Margin                              1     0.999 9905.1 3510.1
- pretaxProfitMargin                         1     1.028 9905.2 3510.1
- capitalExpenditureCoverageRatios           1     1.042 9905.2 3510.1
- Shareholders.Equity.per.Share              1     1.097 9905.2 3510.1
- enterpriseValueMultiple                    1     1.200 9905.4 3510.1
- priceFairValue                             1     1.204 9905.4 3510.1
- EPS                                        1     1.233 9905.4 3510.1
- SG.A.to.Revenue                            1     1.241 9905.4 3510.1
- SG.A.Expense                               1     1.243 9905.4 3510.1
- Book.Value.per.Share                       1     1.406 9905.6 3510.1
- X10Y.Revenue.Growth..per.Share.            1     1.443 9905.6 3510.1
- Other.Assets                               1     1.549 9905.7 3510.2
- EPS.Diluted                                1     1.591 9905.7 3510.2
- X3Y.Net.Income.Growth..per.Share.          1     1.608 9905.8 3510.2
- ebitperRevenue                             1     1.618 9905.8 3510.2
- Graham.Number                              1     1.634 9905.8 3510.2
- Operating.Income                           1     1.665 9905.8 3510.2
- EPS.Growth                                 1     1.737 9905.9 3510.2
- Effect.of.forex.changes.on.cash            1     1.940 9906.1 3510.2
- Total.debt                                 1     1.947 9906.1 3510.2
- dividendpaidAndCapexCoverageRatios         1     1.976 9906.1 3510.2
- Revenue.per.Share                          1     1.981 9906.1 3510.2
- Earnings.before.Tax                        1     2.107 9906.3 3510.3
- Total.liabilities                          1     2.235 9906.4 3510.3
- Net.Income.per.Share                       1     2.397 9906.5 3510.3
- operatingCashFlowPerShare                  1     2.458 9906.6 3510.3
```

```
- Weighted.Average.Shares.Growth              1     2.495 9906.6 3510.4
- debtEquityRatio                             1     2.523 9906.7 3510.4
- priceToSalesRatio                           1     2.524 9906.7 3510.4
- Investing.Cash.flow                         1     2.547 9906.7 3510.4
- Capex.to.Depreciation                       1     2.551 9906.7 3510.4
- X10Y.Net.Income.Growth..per.Share.          1     2.656 9906.8 3510.4
- Tax.assets                                  1     2.677 9906.8 3510.4
- Revenue                                     1     2.687 9906.8 3510.4
- Operating.Cash.Flow                         1     2.749 9906.9 3510.4
- Cost.of.Revenue                             1     2.773 9906.9 3510.4
- Dividends.per.Share.Growth                  1     2.782 9906.9 3510.4
- netProfitMargin                             1     2.819 9907.0 3510.4
- EBIT.Margin                                 1     2.856 9907.0 3510.4
- cashPerShare                                1     2.895 9907.0 3510.4
- Short.term.debt                             1     2.933 9907.1 3510.4
- Net.Cash.Marketcap                          1     3.040 9907.2 3510.5
- Payables                                    1     3.313 9907.5 3510.5
- daysOfInventoryOutstanding                  1     3.322 9907.5 3510.5
- Free.Cash.Flow                              1     3.387 9907.5 3510.5
- Tangible.Book.Value.per.Share               1     3.407 9907.6 3510.5
- Net.Profit.Margin                           1     3.410 9907.6 3510.5
- Total.assets                                1     3.575 9907.7 3510.6
- Capital.Expenditure                         1     3.625 9907.8 3510.6
- Dividend.Yield                              1     3.707 9907.9 3510.6
- Graham.Net.Net                              1     3.780 9907.9 3510.6
- Enterprise.Value                            1     3.898 9908.0 3510.6
- EPS.Diluted.Growth                          1     3.981 9908.1 3510.6
- freeCashFlowPerShare                        1     4.017 9908.2 3510.6
- freeCashFlowOperatingCashFlowRatio          1     4.144 9908.3 3510.7
- priceSalesRatio                             1     4.415 9908.6 3510.7
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.732 9908.9 3510.8
- dividendPayoutRatio                         1     4.779 9908.9 3510.8
- priceToBookRatio                            1     4.919 9909.1 3510.8
- Stock.based.compensation                    1     4.928 9909.1 3510.8
- priceToOperatingCashFlowsRatio              1     4.996 9909.1 3510.8
- Long.term.investments                       1     4.996 9909.1 3510.8
- Receivables.Turnover                        1     5.129 9909.3 3510.9
- currentRatio                                1     5.292 9909.4 3510.9
- Operating.Expenses                          1     5.390 9909.5 3510.9
- priceCashFlowRatio                          1     5.430 9909.6 3510.9
- Capex.to.Operating.Cash.Flow                1     5.495 9909.6 3510.9
- Market.Cap                                  1     5.571 9909.7 3511.0
- longtermDebtToCapitalization                1     6.231 9910.4 3511.1
- priceBookValueRatio                         1     6.313 9910.5 3511.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.447 9910.6 3511.1
- daysOfPayablesOutstanding                   1     6.463 9910.6 3511.1
- cashRatio                                   1     6.637 9910.8 3511.2
```

```
- Debt.Growth                                1     6.662 9910.8 3511.2
- Cash.and.short.term.investments            1     6.668 9910.8 3511.2
- Other.comprehensive.income                 1     6.673 9910.8 3511.2
- Dividend.payments                          1     6.770 9910.9 3511.2
- Net.Debt.to.EBITDA                         1     6.906 9911.1 3511.2
- Free.Cash.Flow.margin                      1     6.952 9911.1 3511.2
- Receivables                                1     7.223 9911.4 3511.3
- X5Y.Revenue.Growth..per.Share.             1     7.284 9911.4 3511.3
- X5Y.Operating.CF.Growth..per.Share.        1     7.318 9911.5 3511.3
- Weighted.Average.Shs.Out..Dil.             1     7.662 9911.8 3511.4
- Net.Current.Asset.Value                    1     7.723 9911.9 3511.4
- Other.Liabilities                          1     7.757 9911.9 3511.4
- Financing.Cash.Flow                        1     8.134 9912.3 3511.5
- Total.current.liabilities                  1     8.176 9912.3 3511.5
- debtRatio                                  1     8.203 9912.4 3511.5
- payoutRatio                                1     8.297 9912.4 3511.5
- Working.Capital                            1     8.443 9912.6 3511.5
- Weighted.Average.Shs.Out                   1     8.474 9912.6 3511.5
- Short.term.investments                     1     8.480 9912.6 3511.5
- Income.Tax.Expense                         1     8.556 9912.7 3511.5
- Issuance..repayment..of.debt               1     8.670 9912.8 3511.6
- payablesTurnover                           1     8.893 9913.0 3511.6
- Asset.Growth                               1     9.044 9913.2 3511.6
- R.D.to.Revenue                             1     9.320 9913.5 3511.7
- Dividend.per.Share                         1     9.461 9913.6 3511.7
- Book.Value.per.Share.Growth                1     9.535 9913.7 3511.7
- Revenue.Growth                             1    10.030 9914.2 3511.8
- fixedAssetTurnover                         1    10.051 9914.2 3511.8
- ebtperEBIT                                 1    10.077 9914.2 3511.8
- Cash.and.cash.equivalents                  1    10.092 9914.2 3511.8
<none>                                                  9904.2 3511.9
- operatingCashFlowSalesRatio                1    10.214 9914.4 3511.9
- Net.Income                                 1    10.349 9914.5 3511.9
- Total.current.assets                       1    10.550 9914.7 3511.9
- Total.shareholders.equity                  1    10.692 9914.8 3512.0
- R.D.Expense.Growth                         1    11.029 9915.2 3512.0
- assetTurnover                              1    11.355 9915.5 3512.1
- R.D.Expenses                               1    11.396 9915.5 3512.1
- returnOnEquity                             1    12.023 9916.2 3512.2
- priceEarningsRatio                         1    12.210 9916.4 3512.3
- Average.Inventory                          1    12.316 9916.5 3512.3
- Interest.Debt.per.Share                    1    12.512 9916.7 3512.3
- Long.term.debt                             1    12.799 9916.9 3512.4
- interestCoverage                           1    13.217 9917.4 3512.5
- priceEarningsToGrowthRatio                 1    13.816 9918.0 3512.6
- totalDebtToCapitalization                  1    14.443 9918.6 3512.7
- daysOfSalesOutstanding                     1    14.926 9919.1 3512.8
```

```
- Interest.Expense                              1    15.655 9919.8 3512.9
- SG.A.Expenses.Growth                          1    15.948 9920.1 3513.0
- companyEquityMultiplier                       1    16.348 9920.5 3513.1
- Inventories                                   1    16.457 9920.6 3513.1
- X10Y.Operating.CF.Growth..per.Share.          1    16.638 9920.8 3513.1
- Investment.purchases.and.sales                1    17.539 9921.7 3513.3
- Operating.Income.Growth                       1    18.036 9922.2 3513.4
- Deferred.revenue                              1    18.350 9922.5 3513.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.509 9922.7 3513.5
- Goodwill.and.Intangible.Assets                1    18.564 9922.7 3513.5
- X3Y.Revenue.Growth..per.Share.                1    18.604 9922.8 3513.5
- Tangible.Asset.Value                          1    18.922 9923.1 3513.6
- X5Y.Net.Income.Growth..per.Share.             1    19.083 9923.2 3513.6
- Intangibles.to.Total.Assets                   1    19.654 9923.8 3513.7
- Net.Income.Com                                1    20.044 9924.2 3513.8
- Average.Receivables                           1    20.608 9924.8 3513.9
- Income.Quality                                1    23.936 9928.1 3514.6
- Investments                                   1    24.118 9928.3 3514.6
- Net.Debt                                      1    24.574 9928.7 3514.7
- Net.Income...Non.Controlling.int              1    25.110 9929.3 3514.8
- Capex.to.Revenue                              1    25.365 9929.5 3514.8
- EBIT.Growth                                   1    25.426 9929.6 3514.8
- Consolidated.Income                           1    26.503 9930.7 3515.1
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.534 9934.7 3515.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.448 9935.6 3516.0
- Net.Income.Growth                             1    36.572 9940.7 3517.0
- returnOnCapitalEmployed                       1    42.127 9946.3 3518.1
- EBIT                                          1    45.679 9949.8 3518.8
- EBITDA                                        1    50.492 9954.6 3519.8
- Depreciation...Amortization                   1    52.637 9956.8 3520.2
- Gross.Profit.Growth                           1    53.726 9957.9 3520.4

Step:  AIC=3509.9
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
```

```
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + grossProfitMargin + pretaxProfitMargin +
    netProfitMargin + returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
```

```
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- grossProfitMargin                        1     0.184 9904.5 3507.9
- returnOnAssets                           1     0.248 9904.6 3507.9
- Stock.based.compensation.to.Revenue      1     0.269 9904.6 3507.9
- priceToFreeCashFlowsRatio                1     0.290 9904.6 3508.0
- Total.non.current.liabilities            1     0.406 9904.7 3508.0
- Capex.per.Share                          1     0.433 9904.8 3508.0
- Free.Cash.Flow.growth                    1     0.464 9904.8 3508.0
- Net.Income...Discontinued.ops            1     0.491 9904.8 3508.0
- Gross.Profit                             1     0.519 9904.8 3508.0
- Net.cash.flow...Change.in.cash           1     0.649 9905.0 3508.0
- quickRatio                               1     0.661 9905.0 3508.0
- Total.non.current.assets                 1     0.745 9905.1 3508.0
- EBITDA.Margin                            1     0.760 9905.1 3508.0
- inventoryTurnover                        1     0.785 9905.1 3508.0
- Weighted.Average.Shares.Diluted.Growth   1     0.816 9905.1 3508.1
- Tax.Liabilities                          1     0.822 9905.1 3508.1
- Operating.Cash.Flow.growth               1     0.824 9905.2 3508.1
- dividendYield                            1     0.825 9905.2 3508.1
- Gross.Margin                             1     0.863 9905.2 3508.1
- Issuance..buybacks..of.shares            1     0.872 9905.2 3508.1
- X3Y.Dividend.per.Share.Growth..per.Share. 1     0.939 9905.3 3508.1
- pretaxProfitMargin                       1     0.990 9905.3 3508.1
- capitalExpenditureCoverageRatios         1     1.027 9905.4 3508.1
- Profit.Margin                            1     1.037 9905.4 3508.1
- Shareholders.Equity.per.Share            1     1.100 9905.4 3508.1
- SG.A.Expense                             1     1.190 9905.5 3508.1
- EPS                                      1     1.200 9905.5 3508.1
- enterpriseValueMultiple                  1     1.203 9905.5 3508.1
- priceFairValue                           1     1.241 9905.6 3508.1
- SG.A.to.Revenue                          1     1.285 9905.6 3508.1
- Book.Value.per.Share                     1     1.368 9905.7 3508.2
- X10Y.Revenue.Growth..per.Share.          1     1.431 9905.8 3508.2
- Other.Assets                             1     1.540 9905.9 3508.2
- EPS.Diluted                              1     1.552 9905.9 3508.2
- Graham.Number                            1     1.604 9905.9 3508.2
- X3Y.Net.Income.Growth..per.Share.        1     1.613 9905.9 3508.2
- Operating.Income                         1     1.629 9906.0 3508.2
- EPS.Growth                               1     1.752 9906.1 3508.2
- ebitperRevenue                           1     1.818 9906.1 3508.3
- Effect.of.forex.changes.on.cash          1     1.872 9906.2 3508.3
- Revenue.per.Share                        1     1.905 9906.2 3508.3
- dividendpaidAndCapexCoverageRatios       1     1.963 9906.3 3508.3
- Total.debt                               1     1.966 9906.3 3508.3
- Earnings.before.Tax                      1     2.092 9906.4 3508.3
```

```
- Total.liabilities                          1     2.267 9906.6 3508.3
- Net.Income.per.Share                       1     2.361 9906.7 3508.4
- Weighted.Average.Shares.Growth             1     2.422 9906.7 3508.4
- operatingCashFlowPerShare                  1     2.493 9906.8 3508.4
- Investing.Cash.flow                        1     2.494 9906.8 3508.4
- debtEquityRatio                            1     2.515 9906.8 3508.4
- Capex.to.Depreciation                      1     2.515 9906.8 3508.4
- priceToSalesRatio                          1     2.567 9906.9 3508.4
- X10Y.Net.Income.Growth..per.Share.         1     2.645 9907.0 3508.4
- Tax.assets                                 1     2.653 9907.0 3508.4
- Revenue                                    1     2.674 9907.0 3508.4
- Operating.Cash.Flow                        1     2.752 9907.1 3508.4
- Cost.of.Revenue                            1     2.756 9907.1 3508.4
- Dividends.per.Share.Growth                 1     2.779 9907.1 3508.4
- cashPerShare                               1     2.822 9907.1 3508.4
- Short.term.debt                            1     2.989 9907.3 3508.5
- netProfitMargin                            1     3.096 9907.4 3508.5
- Net.Cash.Marketcap                         1     3.127 9907.5 3508.5
- EBIT.Margin                                1     3.137 9907.5 3508.5
- daysOfInventoryOutstanding                 1     3.158 9907.5 3508.5
- Free.Cash.Flow                             1     3.383 9907.7 3508.6
- Tangible.Book.Value.per.Share              1     3.432 9907.8 3508.6
- Total.assets                               1     3.523 9907.8 3508.6
- Capital.Expenditure                        1     3.616 9907.9 3508.6
- Dividend.Yield                             1     3.701 9908.0 3508.6
- Net.Profit.Margin                          1     3.718 9908.0 3508.6
- Graham.Net.Net                             1     3.855 9908.2 3508.7
- Enterprise.Value                           1     3.896 9908.2 3508.7
- freeCashFlowPerShare                       1     3.966 9908.3 3508.7
- EPS.Diluted.Growth                         1     4.007 9908.3 3508.7
- freeCashFlowOperatingCashFlowRatio         1     4.158 9908.5 3508.7
- priceSalesRatio                            1     4.464 9908.8 3508.8
- X5Y.Dividend.per.Share.Growth..per.Share.  1     4.660 9909.0 3508.8
- dividendPayoutRatio                        1     4.779 9909.1 3508.8
- priceToBookRatio                           1     4.930 9909.3 3508.9
- Stock.based.compensation                   1     5.017 9909.3 3508.9
- priceToOperatingCashFlowsRatio             1     5.027 9909.4 3508.9
- Receivables.Turnover                       1     5.110 9909.4 3508.9
- Long.term.investments                      1     5.230 9909.6 3508.9
- currentRatio                               1     5.383 9909.7 3509.0
- Operating.Expenses                         1     5.383 9909.7 3509.0
- Payables                                   1     5.430 9909.8 3509.0
- priceCashFlowRatio                         1     5.469 9909.8 3509.0
- Capex.to.Operating.Cash.Flow               1     5.503 9909.8 3509.0
- Market.Cap                                 1     5.620 9909.9 3509.0
- longtermDebtToCapitalization               1     6.225 9910.6 3509.1
- priceBookValueRatio                        1     6.382 9910.7 3509.1
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.481 9910.8 3509.2
- Cash.and.short.term.investments             1     6.537 9910.9 3509.2
- cashRatio                                   1     6.574 9910.9 3509.2
- Other.comprehensive.income                  1     6.646 9911.0 3509.2
- Debt.Growth                                 1     6.716 9911.0 3509.2
- daysOfPayablesOutstanding                   1     6.745 9911.1 3509.2
- Dividend.payments                           1     6.758 9911.1 3509.2
- Net.Debt.to.EBITDA                          1     6.894 9911.2 3509.2
- Free.Cash.Flow.margin                       1     6.994 9911.3 3509.3
- X5Y.Revenue.Growth..per.Share.              1     7.238 9911.6 3509.3
- Receivables                                 1     7.250 9911.6 3509.3
- X5Y.Operating.CF.Growth..per.Share.         1     7.351 9911.7 3509.3
- Net.Current.Asset.Value                     1     7.549 9911.9 3509.4
- Weighted.Average.Shs.Out..Dil.              1     7.611 9911.9 3509.4
- Other.Liabilities                           1     7.840 9912.2 3509.4
- Financing.Cash.Flow                         1     8.111 9912.4 3509.5
- debtRatio                                   1     8.134 9912.5 3509.5
- Total.current.liabilities                   1     8.246 9912.6 3509.5
- Short.term.investments                      1     8.330 9912.7 3509.5
- Working.Capital                             1     8.374 9912.7 3509.5
- payoutRatio                                 1     8.375 9912.7 3509.5
- Weighted.Average.Shs.Out                    1     8.430 9912.8 3509.6
- Income.Tax.Expense                          1     8.462 9912.8 3509.6
- Issuance..repayment..of.debt                1     8.575 9912.9 3509.6
- payablesTurnover                            1     8.915 9913.2 3509.6
- Asset.Growth                                1     9.236 9913.6 3509.7
- Book.Value.per.Share.Growth                 1     9.461 9913.8 3509.8
- R.D.to.Revenue                              1     9.490 9913.8 3509.8
- Dividend.per.Share                          1     9.539 9913.9 3509.8
- Cash.and.cash.equivalents                   1     9.938 9914.3 3509.8
- Revenue.Growth                              1     9.971 9914.3 3509.9
- fixedAssetTurnover                          1    10.058 9914.4 3509.9
- ebtperEBIT                                  1    10.088 9914.4 3509.9
<none>                                                   9904.3 3509.9
- operatingCashFlowSalesRatio                 1    10.261 9914.6 3509.9
- Total.current.assets                        1    10.376 9914.7 3509.9
- Net.Income                                  1    10.469 9914.8 3510.0
- Total.shareholders.equity                   1    10.520 9914.8 3510.0
- R.D.Expense.Growth                          1    11.047 9915.4 3510.1
- R.D.Expenses                                1    11.269 9915.6 3510.1
- assetTurnover                               1    11.502 9915.8 3510.2
- returnOnEquity                              1    12.056 9916.4 3510.3
- priceEarningsRatio                          1    12.273 9916.6 3510.3
- Interest.Debt.per.Share                     1    12.460 9916.8 3510.3
- Long.term.debt                              1    12.761 9917.1 3510.4
- interestCoverage                            1    13.184 9917.5 3510.5
- Average.Inventory                           1    13.807 9918.1 3510.6
```

```
- priceEarningsToGrowthRatio                  1    13.859 9918.2 3510.6
- totalDebtToCapitalization                   1    14.408 9918.7 3510.7
- daysOfSalesOutstanding                      1    14.980 9919.3 3510.8
- Interest.Expense                            1    15.513 9919.8 3510.9
- SG.A.Expenses.Growth                        1    16.114 9920.4 3511.1
- companyEquityMultiplier                     1    16.258 9920.6 3511.1
- X10Y.Operating.CF.Growth..per.Share.        1    16.682 9921.0 3511.2
- Investment.purchases.and.sales              1    17.456 9921.8 3511.3
- Operating.Income.Growth                     1    18.184 9922.5 3511.5
- Deferred.revenue                            1    18.249 9922.6 3511.5
- Inventories                                 1    18.266 9922.6 3511.5
- Goodwill.and.Intangible.Assets              1    18.472 9922.8 3511.5
- X3Y.Operating.CF.Growth..per.Share.         1    18.516 9922.8 3511.5
- X3Y.Revenue.Growth..per.Share.              1    18.676 9923.0 3511.6
- Tangible.Asset.Value                        1    18.887 9923.2 3511.6
- X5Y.Net.Income.Growth..per.Share.           1    19.050 9923.4 3511.6
- Intangibles.to.Total.Assets                 1    19.678 9924.0 3511.8
- Net.Income.Com                              1    20.061 9924.4 3511.8
- Average.Receivables                         1    21.507 9925.8 3512.1
- Investments                                 1    24.021 9928.3 3512.6
- Income.Quality                              1    24.029 9928.4 3512.6
- Net.Debt                                    1    24.453 9928.8 3512.7
- Net.Income...Non.Controlling.int            1    25.243 9929.6 3512.8
- Capex.to.Revenue                            1    25.297 9929.6 3512.9
- EBIT.Growth                                 1    25.560 9929.9 3512.9
- Consolidated.Income                         1    26.626 9931.0 3513.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.398 9934.7 3513.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.659 9936.0 3514.1
- Net.Income.Growth                           1    36.651 9941.0 3515.1
- returnOnCapitalEmployed                     1    42.236 9946.6 3516.2
- EBIT                                        1    45.549 9949.9 3516.8
- EBITDA                                      1    50.395 9954.7 3517.8
- Depreciation...Amortization                 1    52.579 9956.9 3518.2
- Gross.Profit.Growth                         1    53.612 9957.9 3518.4

Step:  AIC=3507.93
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
```

```
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
```

```
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- returnOnAssets                           1     0.248 9904.8 3506.0
- Stock.based.compensation.to.Revenue      1     0.307 9904.8 3506.0
- priceToFreeCashFlowsRatio                1     0.310 9904.8 3506.0
- Total.non.current.liabilities            1     0.406 9904.9 3506.0
- Capex.per.Share                          1     0.413 9904.9 3506.0
- Gross.Profit                             1     0.484 9905.0 3506.0
- Free.Cash.Flow.growth                    1     0.484 9905.0 3506.0
- Net.Income...Discontinued.ops            1     0.488 9905.0 3506.0
- Net.cash.flow...Change.in.cash           1     0.622 9905.1 3506.1
- EBITDA.Margin                            1     0.720 9905.2 3506.1
- quickRatio                               1     0.728 9905.2 3506.1
- Total.non.current.assets                 1     0.758 9905.3 3506.1
- inventoryTurnover                        1     0.766 9905.3 3506.1
- Tax.Liabilities                          1     0.794 9905.3 3506.1
- dividendYield                            1     0.825 9905.3 3506.1
- Operating.Cash.Flow.growth               1     0.827 9905.3 3506.1
- Weighted.Average.Shares.Diluted.Growth   1     0.858 9905.4 3506.1
- Issuance..buybacks..of.shares            1     0.885 9905.4 3506.1
- X3Y.Dividend.per.Share.Growth..per.Share. 1    0.938 9905.4 3506.1
- Profit.Margin                            1     0.988 9905.5 3506.1
- capitalExpenditureCoverageRatios         1     1.032 9905.5 3506.1
- pretaxProfitMargin                       1     1.051 9905.6 3506.1
- Shareholders.Equity.per.Share            1     1.079 9905.6 3506.1
- SG.A.to.Revenue                          1     1.153 9905.7 3506.2
- priceFairValue                           1     1.172 9905.7 3506.2
- EPS                                      1     1.193 9905.7 3506.2
- enterpriseValueMultiple                  1     1.208 9905.7 3506.2
- SG.A.Expense                             1     1.285 9905.8 3506.2
- Book.Value.per.Share                     1     1.367 9905.9 3506.2
- X10Y.Revenue.Growth..per.Share.          1     1.412 9905.9 3506.2
- EPS.Diluted                              1     1.541 9906.1 3506.2
- Other.Assets                             1     1.541 9906.1 3506.2
- Graham.Number                            1     1.593 9906.1 3506.2
- Operating.Income                         1     1.624 9906.1 3506.3
- X3Y.Net.Income.Growth..per.Share.        1     1.628 9906.1 3506.3
- EPS.Growth                               1     1.758 9906.3 3506.3
- Revenue.per.Share                        1     1.860 9906.4 3506.3
- Effect.of.forex.changes.on.cash          1     1.884 9906.4 3506.3
- dividendpaidAndCapexCoverageRatios       1     1.922 9906.4 3506.3
- Total.debt                               1     1.960 9906.5 3506.3
- ebitperRevenue                           1     2.100 9906.6 3506.3
```

```
- Earnings.before.Tax                          1     2.261 9906.8 3506.4
- Total.liabilities                            1     2.363 9906.9 3506.4
- priceToSalesRatio                            1     2.388 9906.9 3506.4
- Net.Income.per.Share                         1     2.394 9906.9 3506.4
- operatingCashFlowPerShare                    1     2.461 9907.0 3506.4
- debtEquityRatio                              1     2.467 9907.0 3506.4
- Weighted.Average.Shares.Growth               1     2.500 9907.0 3506.4
- Investing.Cash.flow                          1     2.517 9907.0 3506.4
- Capex.to.Depreciation                        1     2.546 9907.1 3506.4
- X10Y.Net.Income.Growth..per.Share.           1     2.632 9907.1 3506.4
- Tax.assets                                   1     2.689 9907.2 3506.5
- Dividends.per.Share.Growth                   1     2.756 9907.3 3506.5
- cashPerShare                                 1     2.881 9907.4 3506.5
- Revenue                                      1     2.918 9907.4 3506.5
- Cost.of.Revenue                              1     3.006 9907.5 3506.5
- Net.Cash.Marketcap                           1     3.137 9907.6 3506.5
- Short.term.debt                              1     3.239 9907.7 3506.6
- netProfitMargin                              1     3.347 9907.9 3506.6
- daysOfInventoryOutstanding                   1     3.371 9907.9 3506.6
- Tangible.Book.Value.per.Share                1     3.422 9907.9 3506.6
- Operating.Cash.Flow                          1     3.468 9908.0 3506.6
- EBIT.Margin                                  1     3.509 9908.0 3506.6
- Total.assets                                 1     3.538 9908.0 3506.6
- Dividend.Yield                               1     3.711 9908.2 3506.7
- Enterprise.Value                             1     3.859 9908.4 3506.7
- Graham.Net.Net                               1     3.860 9908.4 3506.7
- freeCashFlowPerShare                         1     3.965 9908.5 3506.7
- freeCashFlowOperatingCashFlowRatio           1     3.976 9908.5 3506.7
- Net.Profit.Margin                            1     3.995 9908.5 3506.7
- EPS.Diluted.Growth                           1     4.010 9908.5 3506.7
- Free.Cash.Flow                               1     4.190 9908.7 3506.8
- priceSalesRatio                              1     4.282 9908.8 3506.8
- Capital.Expenditure                          1     4.467 9909.0 3506.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.722 9909.2 3506.9
- dividendPayoutRatio                          1     4.844 9909.4 3506.9
- priceToBookRatio                             1     4.904 9909.4 3506.9
- priceToOperatingCashFlowsRatio               1     4.953 9909.5 3506.9
- Stock.based.compensation                     1     5.021 9909.5 3506.9
- Receivables.Turnover                         1     5.143 9909.7 3506.9
- Long.term.investments                        1     5.246 9909.8 3507.0
- Capex.to.Operating.Cash.Flow                 1     5.320 9909.8 3507.0
- currentRatio                                 1     5.335 9909.8 3507.0
- priceCashFlowRatio                           1     5.354 9909.9 3507.0
- Operating.Expenses                           1     5.404 9909.9 3507.0
- Gross.Margin                                 1     5.463 9910.0 3507.0
- Market.Cap                                   1     5.569 9910.1 3507.0
- Payables                                     1     5.822 9910.3 3507.1
```

```
- priceBookValueRatio                          1     6.251 9910.8 3507.2
- longtermDebtToCapitalization                 1     6.253 9910.8 3507.2
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.441 9911.0 3507.2
- cashRatio                                    1     6.603 9911.1 3507.2
- Other.comprehensive.income                   1     6.640 9911.2 3507.2
- Debt.Growth                                  1     6.646 9911.2 3507.2
- daysOfPayablesOutstanding                    1     6.767 9911.3 3507.3
- Cash.and.short.term.investments              1     6.797 9911.3 3507.3
- Net.Debt.to.EBITDA                           1     6.873 9911.4 3507.3
- Dividend.payments                            1     6.920 9911.4 3507.3
- Receivables                                  1     7.253 9911.8 3507.4
- Free.Cash.Flow.margin                        1     7.277 9911.8 3507.4
- X5Y.Revenue.Growth..per.Share.               1     7.280 9911.8 3507.4
- X5Y.Operating.CF.Growth..per.Share.          1     7.373 9911.9 3507.4
- Weighted.Average.Shs.Out..Dil.               1     7.430 9911.9 3507.4
- Net.Current.Asset.Value                      1     7.532 9912.0 3507.4
- Financing.Cash.Flow                          1     8.184 9912.7 3507.5
- Weighted.Average.Shs.Out                     1     8.255 9912.8 3507.6
- Working.Capital                              1     8.302 9912.8 3507.6
- Other.Liabilities                            1     8.343 9912.9 3507.6
- payoutRatio                                  1     8.355 9912.9 3507.6
- debtRatio                                    1     8.548 9913.1 3507.6
- Issuance..repayment..of.debt                 1     8.583 9913.1 3507.6
- Short.term.investments                       1     8.631 9913.1 3507.6
- Total.current.liabilities                    1     8.777 9913.3 3507.7
- payablesTurnover                             1     8.898 9913.4 3507.7
- Income.Tax.Expense                           1     8.970 9913.5 3507.7
- Asset.Growth                                 1     9.160 9913.7 3507.7
- R.D.to.Revenue                               1     9.324 9913.8 3507.8
- Book.Value.per.Share.Growth                  1     9.456 9914.0 3507.8
- Dividend.per.Share                           1     9.622 9914.1 3507.8
- Revenue.Growth                               1    10.042 9914.6 3507.9
- fixedAssetTurnover                           1    10.115 9914.6 3507.9
- ebtperEBIT                                   1    10.155 9914.7 3507.9
<none>                                                     9904.5 3507.9
- Cash.and.cash.equivalents                    1    10.275 9914.8 3507.9
- Net.Income                                   1    10.338 9914.8 3508.0
- Total.current.assets                         1    10.374 9914.9 3508.0
- Total.shareholders.equity                    1    10.778 9915.3 3508.0
- R.D.Expense.Growth                           1    10.936 9915.4 3508.1
- operatingCashFlowSalesRatio                  1    10.953 9915.5 3508.1
- R.D.Expenses                                 1    11.343 9915.9 3508.2
- returnOnEquity                               1    11.992 9916.5 3508.3
- priceEarningsRatio                           1    12.214 9916.7 3508.3
- Interest.Debt.per.Share                      1    12.441 9917.0 3508.4
- assetTurnover                                1    12.560 9917.1 3508.4
- Long.term.debt                               1    12.838 9917.3 3508.5
```

```
- interestCoverage                              1    13.371 9917.9 3508.6
- Average.Inventory                             1    13.655 9918.2 3508.6
- priceEarningsToGrowthRatio                    1    13.781 9918.3 3508.6
- totalDebtToCapitalization                     1    14.625 9919.1 3508.8
- daysOfSalesOutstanding                        1    15.631 9920.1 3509.0
- SG.A.Expenses.Growth                          1    15.960 9920.5 3509.1
- companyEquityMultiplier                       1    16.371 9920.9 3509.1
- Interest.Expense                              1    16.503 9921.0 3509.2
- X10Y.Operating.CF.Growth..per.Share.          1    16.643 9921.2 3509.2
- Investment.purchases.and.sales                1    17.691 9922.2 3509.4
- Inventories                                   1    18.103 9922.6 3509.5
- Deferred.revenue                              1    18.174 9922.7 3509.5
- Operating.Income.Growth                       1    18.202 9922.7 3509.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.567 9923.1 3509.6
- X3Y.Revenue.Growth..per.Share.                1    18.611 9923.1 3509.6
- Goodwill.and.Intangible.Assets                1    18.838 9923.3 3509.6
- X5Y.Net.Income.Growth..per.Share.             1    19.160 9923.7 3509.7
- Tangible.Asset.Value                          1    19.294 9923.8 3509.7
- Intangibles.to.Total.Assets                   1    19.886 9924.4 3509.8
- Net.Income.Com                                1    20.223 9924.7 3509.9
- Average.Receivables                           1    21.502 9926.0 3510.1
- Investments                                   1    23.924 9928.4 3510.6
- Income.Quality                                1    24.154 9928.7 3510.7
- Net.Debt                                      1    24.428 9928.9 3510.7
- Net.Income...Non.Controlling.int              1    25.181 9929.7 3510.9
- EBIT.Growth                                   1    25.573 9930.1 3510.9
- Capex.to.Revenue                              1    25.913 9930.4 3511.0
- Consolidated.Income                           1    26.572 9931.1 3511.1
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.329 9934.8 3511.9
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.685 9936.2 3512.1
- Net.Income.Growth                             1    36.520 9941.0 3513.1
- returnOnCapitalEmployed                       1    42.083 9946.6 3514.2
- EBIT                                          1    49.586 9954.1 3515.6
- EBITDA                                        1    52.827 9957.3 3516.3
- Gross.Profit.Growth                           1    53.716 9958.2 3516.5
- Depreciation...Amortization                   1    55.125 9959.6 3516.7

Step:  AIC=3505.98
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
```

```
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
```

```
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Stock.based.compensation.to.Revenue        1     0.257 9905.0 3504.0
- priceToFreeCashFlowsRatio                  1     0.305 9905.1 3504.0
- Total.non.current.liabilities              1     0.403 9905.2 3504.1
- Capex.per.Share                            1     0.418 9905.2 3504.1
- Free.Cash.Flow.growth                      1     0.455 9905.2 3504.1
- Gross.Profit                               1     0.486 9905.2 3504.1
- Net.Income...Discontinued.ops              1     0.491 9905.2 3504.1
- Net.cash.flow...Change.in.cash             1     0.624 9905.4 3504.1
- quickRatio                                 1     0.739 9905.5 3504.1
- EBITDA.Margin                              1     0.750 9905.5 3504.1
- Total.non.current.assets                   1     0.753 9905.5 3504.1
- Tax.Liabilities                            1     0.795 9905.6 3504.1
- Operating.Cash.Flow.growth                 1     0.796 9905.6 3504.1
- Weighted.Average.Shares.Diluted.Growth     1     0.797 9905.6 3504.1
- dividendYield                              1     0.803 9905.6 3504.1
- inventoryTurnover                          1     0.804 9905.6 3504.1
- Issuance..buybacks..of.shares              1     0.907 9905.7 3504.2
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.907 9905.7 3504.2
- Profit.Margin                              1     1.025 9905.8 3504.2
- capitalExpenditureCoverageRatios           1     1.028 9905.8 3504.2
- pretaxProfitMargin                         1     1.029 9905.8 3504.2
- Shareholders.Equity.per.Share              1     1.082 9905.8 3504.2
- priceFairValue                             1     1.168 9905.9 3504.2
- enterpriseValueMultiple                    1     1.191 9905.9 3504.2
- EPS                                        1     1.195 9906.0 3504.2
- SG.A.Expense                               1     1.240 9906.0 3504.2
- SG.A.to.Revenue                            1     1.267 9906.0 3504.2
- Book.Value.per.Share                       1     1.363 9906.1 3504.2
- X10Y.Revenue.Growth..per.Share.            1     1.450 9906.2 3504.3
- Other.Assets                               1     1.541 9906.3 3504.3
- EPS.Diluted                                1     1.550 9906.3 3504.3
- Graham.Number                              1     1.634 9906.4 3504.3
- X3Y.Net.Income.Growth..per.Share.          1     1.651 9906.4 3504.3
- Operating.Income                           1     1.656 9906.4 3504.3
- EPS.Growth                                 1     1.799 9906.6 3504.3
- Revenue.per.Share                          1     1.859 9906.6 3504.3
- Effect.of.forex.changes.on.cash            1     1.886 9906.6 3504.4
- dividendpaidAndCapexCoverageRatios         1     1.934 9906.7 3504.4
- Total.debt                                 1     1.965 9906.7 3504.4
```

```
- ebitperRevenue                                1     2.063 9906.8 3504.4
- Earnings.before.Tax                           1     2.269 9907.0 3504.4
- Total.liabilities                             1     2.370 9907.1 3504.4
- Net.Income.per.Share                          1     2.385 9907.1 3504.4
- Weighted.Average.Shares.Growth                1     2.413 9907.2 3504.5
- Capex.to.Depreciation                         1     2.417 9907.2 3504.5
- debtEquityRatio                               1     2.453 9907.2 3504.5
- operatingCashFlowPerShare                     1     2.456 9907.2 3504.5
- priceToSalesRatio                             1     2.473 9907.2 3504.5
- Investing.Cash.flow                           1     2.507 9907.3 3504.5
- X10Y.Net.Income.Growth..per.Share.            1     2.622 9907.4 3504.5
- Tax.assets                                    1     2.683 9907.4 3504.5
- Dividends.per.Share.Growth                    1     2.761 9907.5 3504.5
- cashPerShare                                  1     2.871 9907.6 3504.5
- Revenue                                       1     2.942 9907.7 3504.6
- Cost.of.Revenue                               1     3.032 9907.8 3504.6
- Net.Cash.Marketcap                            1     3.124 9907.9 3504.6
- Short.term.debt                               1     3.262 9908.0 3504.6
- netProfitMargin                               1     3.306 9908.1 3504.6
- daysOfInventoryOutstanding                    1     3.327 9908.1 3504.6
- Tangible.Book.Value.per.Share                 1     3.408 9908.2 3504.6
- Operating.Cash.Flow                           1     3.455 9908.2 3504.7
- EBIT.Margin                                   1     3.465 9908.2 3504.7
- Total.assets                                  1     3.540 9908.3 3504.7
- Dividend.Yield                                1     3.689 9908.4 3504.7
- Enterprise.Value                              1     3.827 9908.6 3504.7
- Graham.Net.Net                                1     3.886 9908.6 3504.7
- Net.Profit.Margin                             1     3.946 9908.7 3504.8
- freeCashFlowPerShare                          1     3.972 9908.7 3504.8
- freeCashFlowOperatingCashFlowRatio            1     3.974 9908.7 3504.8
- EPS.Diluted.Growth                            1     4.073 9908.8 3504.8
- Free.Cash.Flow                                1     4.175 9908.9 3504.8
- priceSalesRatio                               1     4.371 9909.1 3504.8
- Capital.Expenditure                           1     4.451 9909.2 3504.9
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.598 9909.4 3504.9
- dividendPayoutRatio                           1     4.823 9909.6 3504.9
- priceToBookRatio                              1     4.869 9909.6 3504.9
- priceToOperatingCashFlowsRatio                1     4.914 9909.7 3504.9
- Stock.based.compensation                      1     4.935 9909.7 3504.9
- Receivables.Turnover                          1     5.099 9909.9 3505.0
- Long.term.investments                         1     5.246 9910.0 3505.0
- priceCashFlowRatio                            1     5.275 9910.0 3505.0
- Capex.to.Operating.Cash.Flow                  1     5.321 9910.1 3505.0
- currentRatio                                  1     5.340 9910.1 3505.0
- Operating.Expenses                            1     5.450 9910.2 3505.1
- Market.Cap                                    1     5.532 9910.3 3505.1
- Gross.Margin                                  1     5.593 9910.4 3505.1
```

```
- Payables                                      1     5.820 9910.6 3505.1
- priceBookValueRatio                           1     6.251 9911.0 3505.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.438 9911.2 3505.2
- longtermDebtToCapitalization                  1     6.584 9911.3 3505.3
- Other.comprehensive.income                    1     6.628 9911.4 3505.3
- cashRatio                                     1     6.644 9911.4 3505.3
- Debt.Growth                                   1     6.663 9911.4 3505.3
- Net.Debt.to.EBITDA                            1     6.824 9911.6 3505.3
- Cash.and.short.term.investments               1     6.830 9911.6 3505.3
- Dividend.payments                             1     6.958 9911.7 3505.3
- daysOfPayablesOutstanding                     1     6.973 9911.7 3505.3
- X5Y.Revenue.Growth..per.Share.                1     7.218 9912.0 3505.4
- Receivables                                   1     7.240 9912.0 3505.4
- Free.Cash.Flow.margin                         1     7.243 9912.0 3505.4
- X5Y.Operating.CF.Growth..per.Share.           1     7.245 9912.0 3505.4
- Weighted.Average.Shs.Out..Dil.                1     7.483 9912.2 3505.4
- Net.Current.Asset.Value                       1     7.511 9912.3 3505.5
- Financing.Cash.Flow                           1     8.244 9913.0 3505.6
- Working.Capital                               1     8.296 9913.1 3505.6
- Weighted.Average.Shs.Out                      1     8.305 9913.1 3505.6
- Other.Liabilities                             1     8.350 9913.1 3505.6
- payoutRatio                                   1     8.378 9913.1 3505.6
- debtRatio                                     1     8.505 9913.3 3505.6
- Issuance..repayment..of.debt                  1     8.575 9913.3 3505.7
- Short.term.investments                        1     8.668 9913.4 3505.7
- Total.current.liabilities                     1     8.782 9913.5 3505.7
- payablesTurnover                              1     8.913 9913.7 3505.7
- Asset.Growth                                  1     8.976 9913.7 3505.7
- Income.Tax.Expense                            1     8.993 9913.8 3505.7
- Book.Value.per.Share.Growth                   1     9.548 9914.3 3505.9
- Dividend.per.Share                            1     9.645 9914.4 3505.9
- R.D.to.Revenue                                1     9.912 9914.7 3505.9
- fixedAssetTurnover                            1    10.082 9914.8 3506.0
- Revenue.Growth                                1    10.156 9914.9 3506.0
<none>                                                      9904.8 3506.0
- ebtperEBIT                                    1    10.197 9915.0 3506.0
- Cash.and.cash.equivalents                     1    10.320 9915.1 3506.0
- Total.current.assets                          1    10.394 9915.2 3506.0
- Net.Income                                    1    10.510 9915.3 3506.0
- R.D.Expense.Growth                            1    10.707 9915.5 3506.1
- Total.shareholders.equity                     1    10.744 9915.5 3506.1
- operatingCashFlowSalesRatio                   1    10.929 9915.7 3506.1
- R.D.Expenses                                  1    11.312 9916.1 3506.2
- priceEarningsRatio                            1    12.368 9917.1 3506.4
- returnOnEquity                                1    12.444 9917.2 3506.4
- assetTurnover                                 1    12.488 9917.2 3506.4
- Interest.Debt.per.Share                       1    12.549 9917.3 3506.4
```

```
- Long.term.debt                                1    12.841 9917.6 3506.5
- interestCoverage                              1    13.347 9918.1 3506.6
- Average.Inventory                             1    13.617 9918.4 3506.7
- priceEarningsToGrowthRatio                    1    13.910 9918.7 3506.7
- totalDebtToCapitalization                     1    15.109 9919.9 3506.9
- daysOfSalesOutstanding                        1    15.524 9920.3 3507.0
- SG.A.Expenses.Growth                          1    16.159 9920.9 3507.2
- companyEquityMultiplier                       1    16.406 9921.2 3507.2
- Interest.Expense                              1    16.523 9921.3 3507.2
- X10Y.Operating.CF.Growth..per.Share.          1    16.594 9921.4 3507.2
- Investment.purchases.and.sales                1    17.723 9922.5 3507.5
- Inventories                                   1    18.098 9922.9 3507.5
- Deferred.revenue                              1    18.122 9922.9 3507.5
- Operating.Income.Growth                       1    18.146 9922.9 3507.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.447 9923.2 3507.6
- X3Y.Revenue.Growth..per.Share.                1    18.657 9923.4 3507.6
- Goodwill.and.Intangible.Assets                1    18.789 9923.5 3507.7
- X5Y.Net.Income.Growth..per.Share.             1    19.088 9923.8 3507.7
- Tangible.Asset.Value                          1    19.254 9924.0 3507.8
- Intangibles.to.Total.Assets                   1    19.656 9924.4 3507.8
- Net.Income.Com                                1    20.230 9925.0 3507.9
- Average.Receivables                           1    21.504 9926.3 3508.2
- Investments                                   1    23.983 9928.7 3508.7
- Income.Quality                                1    24.244 9929.0 3508.7
- Net.Debt                                      1    24.391 9929.1 3508.8
- Net.Income...Non.Controlling.int              1    25.518 9930.3 3509.0
- EBIT.Growth                                   1    25.520 9930.3 3509.0
- Capex.to.Revenue                              1    25.818 9930.6 3509.0
- Consolidated.Income                           1    26.911 9931.7 3509.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.461 9935.2 3510.0
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.714 9936.5 3510.2
- Net.Income.Growth                             1    36.497 9941.3 3511.1
- returnOnCapitalEmployed                       1    42.918 9947.7 3512.4
- EBIT                                          1    49.678 9954.4 3513.7
- EBITDA                                        1    52.941 9957.7 3514.3
- Gross.Profit.Growth                           1    53.976 9958.7 3514.6
- Depreciation...Amortization                   1    55.265 9960.0 3514.8

Step:  AIC=3504.03
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
```

```
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- priceToFreeCashFlowsRatio                  1     0.308 9905.3 3502.1
- Total.non.current.liabilities              1     0.401 9905.4 3502.1
- Capex.per.Share                            1     0.411 9905.4 3502.1
- Free.Cash.Flow.growth                      1     0.449 9905.5 3502.1
- Gross.Profit                               1     0.480 9905.5 3502.1
- Net.Income...Discontinued.ops              1     0.485 9905.5 3502.1
- Net.cash.flow...Change.in.cash             1     0.622 9905.6 3502.2
- quickRatio                                 1     0.657 9905.7 3502.2
- EBITDA.Margin                              1     0.743 9905.8 3502.2
- Total.non.current.assets                   1     0.744 9905.8 3502.2
- Operating.Cash.Flow.growth                 1     0.777 9905.8 3502.2
- Weighted.Average.Shares.Diluted.Growth     1     0.786 9905.8 3502.2
- Tax.Liabilities                            1     0.800 9905.8 3502.2
- inventoryTurnover                          1     0.819 9905.8 3502.2
- dividendYield                              1     0.826 9905.8 3502.2
- Issuance..buybacks..of.shares              1     0.926 9905.9 3502.2
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.927 9905.9 3502.2
- capitalExpenditureCoverageRatios           1     1.016 9906.0 3502.2
- Profit.Margin                              1     1.017 9906.0 3502.2
- Shareholders.Equity.per.Share              1     1.064 9906.1 3502.2
- pretaxProfitMargin                         1     1.132 9906.1 3502.3
- SG.A.Expense                               1     1.145 9906.2 3502.3
- EPS                                        1     1.205 9906.2 3502.3
- enterpriseValueMultiple                    1     1.209 9906.2 3502.3
- priceFairValue                             1     1.223 9906.2 3502.3
- Book.Value.per.Share                       1     1.361 9906.4 3502.3
- X10Y.Revenue.Growth..per.Share.            1     1.459 9906.5 3502.3
- Other.Assets                               1     1.514 9906.5 3502.3
- EPS.Diluted                                1     1.551 9906.6 3502.3
- Graham.Number                              1     1.565 9906.6 3502.3
- X3Y.Net.Income.Growth..per.Share.          1     1.642 9906.7 3502.4
- Operating.Income                           1     1.721 9906.7 3502.4
- EPS.Growth                                 1     1.794 9906.8 3502.4
- Revenue.per.Share                          1     1.835 9906.9 3502.4
- SG.A.to.Revenue                            1     1.889 9906.9 3502.4
- Effect.of.forex.changes.on.cash            1     1.898 9906.9 3502.4
- dividendpaidAndCapexCoverageRatios         1     1.913 9906.9 3502.4
- Total.debt                                 1     1.954 9907.0 3502.4
```

```
- ebitperRevenue                                1     2.069 9907.1 3502.4
- Earnings.before.Tax                           1     2.309 9907.3 3502.5
- Capex.to.Depreciation                         1     2.381 9907.4 3502.5
- Total.liabilities                             1     2.385 9907.4 3502.5
- debtEquityRatio                               1     2.395 9907.4 3502.5
- Net.Income.per.Share                          1     2.407 9907.4 3502.5
- Weighted.Average.Shares.Growth                1     2.414 9907.4 3502.5
- operatingCashFlowPerShare                     1     2.426 9907.4 3502.5
- priceToSalesRatio                             1     2.495 9907.5 3502.5
- Investing.Cash.flow                           1     2.503 9907.5 3502.5
- X10Y.Net.Income.Growth..per.Share.            1     2.628 9907.6 3502.5
- Tax.assets                                    1     2.651 9907.7 3502.6
- Dividends.per.Share.Growth                    1     2.720 9907.7 3502.6
- cashPerShare                                  1     2.865 9907.9 3502.6
- Revenue                                       1     3.029 9908.0 3502.6
- Cost.of.Revenue                               1     3.122 9908.1 3502.6
- daysOfInventoryOutstanding                    1     3.185 9908.2 3502.7
- Net.Cash.Marketcap                            1     3.244 9908.3 3502.7
- Short.term.debt                               1     3.281 9908.3 3502.7
- netProfitMargin                               1     3.314 9908.3 3502.7
- Tangible.Book.Value.per.Share                 1     3.409 9908.4 3502.7
- Operating.Cash.Flow                           1     3.453 9908.5 3502.7
- EBIT.Margin                                   1     3.505 9908.5 3502.7
- Total.assets                                  1     3.544 9908.6 3502.7
- Dividend.Yield                                1     3.707 9908.7 3502.8
- Enterprise.Value                              1     3.975 9909.0 3502.8
- Net.Profit.Margin                             1     3.982 9909.0 3502.8
- freeCashFlowPerShare                          1     3.998 9909.0 3502.8
- Graham.Net.Net                                1     4.014 9909.0 3502.8
- EPS.Diluted.Growth                            1     4.062 9909.1 3502.8
- freeCashFlowOperatingCashFlowRatio            1     4.071 9909.1 3502.8
- Free.Cash.Flow                                1     4.188 9909.2 3502.9
- priceSalesRatio                               1     4.461 9909.5 3502.9
- Capital.Expenditure                           1     4.465 9909.5 3502.9
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.666 9909.7 3502.9
- dividendPayoutRatio                           1     4.807 9909.8 3503.0
- Stock.based.compensation                      1     4.816 9909.8 3503.0
- priceToBookRatio                              1     4.834 9909.8 3503.0
- priceToOperatingCashFlowsRatio                1     4.867 9909.9 3503.0
- Receivables.Turnover                          1     5.078 9910.1 3503.0
- priceCashFlowRatio                            1     5.166 9910.2 3503.0
- Long.term.investments                         1     5.221 9910.2 3503.1
- currentRatio                                  1     5.388 9910.4 3503.1
- Capex.to.Operating.Cash.Flow                  1     5.460 9910.5 3503.1
- Operating.Expenses                            1     5.541 9910.6 3503.1
- Market.Cap                                    1     5.607 9910.6 3503.1
- Payables                                      1     5.870 9910.9 3503.2
```

```
- Gross.Margin                                  1     6.098 9911.1 3503.2
- priceBookValueRatio                           1     6.368 9911.4 3503.3
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.433 9911.4 3503.3
- cashRatio                                     1     6.441 9911.5 3503.3
- longtermDebtToCapitalization                  1     6.552 9911.6 3503.3
- Other.comprehensive.income                    1     6.595 9911.6 3503.3
- Debt.Growth                                   1     6.617 9911.6 3503.3
- Net.Debt.to.EBITDA                            1     6.889 9911.9 3503.4
- Cash.and.short.term.investments               1     6.897 9911.9 3503.4
- daysOfPayablesOutstanding                     1     6.938 9912.0 3503.4
- Dividend.payments                             1     7.094 9912.1 3503.4
- X5Y.Revenue.Growth..per.Share.                1     7.192 9912.2 3503.4
- Receivables                                   1     7.257 9912.3 3503.5
- X5Y.Operating.CF.Growth..per.Share.           1     7.294 9912.3 3503.5
- Net.Current.Asset.Value                       1     7.432 9912.4 3503.5
- Weighted.Average.Shs.Out..Dil.                1     7.569 9912.6 3503.5
- Free.Cash.Flow.margin                         1     7.731 9912.7 3503.5
- Financing.Cash.Flow                           1     8.264 9913.3 3503.7
- Working.Capital                               1     8.272 9913.3 3503.7
- Other.Liabilities                             1     8.377 9913.4 3503.7
- Weighted.Average.Shs.Out                      1     8.392 9913.4 3503.7
- payoutRatio                                   1     8.414 9913.4 3503.7
- debtRatio                                     1     8.649 9913.7 3503.7
- Issuance..repayment..of.debt                  1     8.660 9913.7 3503.7
- Short.term.investments                        1     8.732 9913.7 3503.7
- Total.current.liabilities                     1     8.826 9913.8 3503.8
- Asset.Growth                                  1     9.067 9914.1 3503.8
- Income.Tax.Expense                            1     9.083 9914.1 3503.8
- payablesTurnover                              1     9.088 9914.1 3503.8
- Book.Value.per.Share.Growth                   1     9.604 9914.6 3503.9
- Dividend.per.Share                            1     9.720 9914.7 3503.9
- ebtperEBIT                                    1    10.109 9915.1 3504.0
- fixedAssetTurnover                            1    10.123 9915.1 3504.0
<none>                                                      9905.0 3504.0
- Total.current.assets                          1    10.302 9915.3 3504.1
- Cash.and.cash.equivalents                     1    10.394 9915.4 3504.1
- Net.Income                                    1    10.464 9915.5 3504.1
- Revenue.Growth                                1    10.469 9915.5 3504.1
- Total.shareholders.equity                     1    10.756 9915.8 3504.1
- R.D.Expense.Growth                            1    10.787 9915.8 3504.1
- operatingCashFlowSalesRatio                   1    10.918 9915.9 3504.2
- R.D.Expenses                                  1    11.064 9916.1 3504.2
- assetTurnover                                 1    12.364 9917.4 3504.5
- returnOnEquity                                1    12.401 9917.4 3504.5
- priceEarningsRatio                            1    12.425 9917.4 3504.5
- Interest.Debt.per.Share                       1    12.590 9917.6 3504.5
- Long.term.debt                                1    12.885 9917.9 3504.6
```

```
- Average.Inventory                            1    13.577 9918.6 3504.7
- interestCoverage                             1    13.623 9918.6 3504.7
- priceEarningsToGrowthRatio                   1    13.962 9919.0 3504.8
- R.D.to.Revenue                               1    14.015 9919.0 3504.8
- totalDebtToCapitalization                    1    15.098 9920.1 3505.0
- daysOfSalesOutstanding                       1    15.688 9920.7 3505.1
- SG.A.Expenses.Growth                         1    16.148 9921.2 3505.2
- X10Y.Operating.CF.Growth..per.Share.         1    16.599 9921.6 3505.3
- companyEquityMultiplier                      1    16.617 9921.6 3505.3
- Interest.Expense                             1    16.705 9921.7 3505.3
- Investment.purchases.and.sales               1    17.626 9922.6 3505.5
- Inventories                                  1    18.039 9923.1 3505.6
- Deferred.revenue                             1    18.143 9923.2 3505.6
- Operating.Income.Growth                      1    18.163 9923.2 3505.6
- X3Y.Operating.CF.Growth..per.Share.          1    18.493 9923.5 3505.7
- X3Y.Revenue.Growth..per.Share.               1    18.538 9923.6 3505.7
- Goodwill.and.Intangible.Assets               1    18.797 9923.8 3505.7
- X5Y.Net.Income.Growth..per.Share.            1    19.016 9924.0 3505.8
- Tangible.Asset.Value                         1    19.275 9924.3 3505.8
- Intangibles.to.Total.Assets                  1    19.565 9924.6 3505.9
- Net.Income.Com                               1    20.311 9925.3 3506.0
- Average.Receivables                          1    21.500 9926.5 3506.2
- Investments                                  1    23.915 9928.9 3506.7
- Income.Quality                               1    24.181 9929.2 3506.8
- Net.Debt                                     1    24.431 9929.4 3506.8
- EBIT.Growth                                  1    25.406 9930.4 3507.0
- Net.Income...Non.Controlling.int             1    25.507 9930.5 3507.0
- Consolidated.Income                          1    26.891 9931.9 3507.3
- Capex.to.Revenue                             1    26.921 9931.9 3507.3
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.402 9935.4 3508.0
- X5Y.Shareholders.Equity.Growth..per.Share.   1    31.755 9936.8 3508.3
- Net.Income.Growth                            1    36.412 9941.4 3509.2
- returnOnCapitalEmployed                      1    43.065 9948.1 3510.5
- EBIT                                         1    50.014 9955.0 3511.8
- EBITDA                                       1    53.083 9958.1 3512.4
- Gross.Profit.Growth                          1    55.067 9960.1 3512.8
- Depreciation...Amortization                  1    55.442 9960.5 3512.9

Step:  AIC=3502.09
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
```

```
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
```

```
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.non.current.liabilities              1     0.374 9905.7 3500.2
- Capex.per.Share                            1     0.432 9905.8 3500.2
- Free.Cash.Flow.growth                      1     0.462 9905.8 3500.2
- Net.Income...Discontinued.ops              1     0.468 9905.8 3500.2
- Gross.Profit                               1     0.485 9905.8 3500.2
- Net.cash.flow...Change.in.cash             1     0.622 9905.9 3500.2
- quickRatio                                 1     0.674 9906.0 3500.2
- Total.non.current.assets                   1     0.719 9906.0 3500.2
- EBITDA.Margin                              1     0.747 9906.1 3500.2
- Operating.Cash.Flow.growth                 1     0.779 9906.1 3500.2
- Weighted.Average.Shares.Diluted.Growth     1     0.787 9906.1 3500.2
- dividendYield                              1     0.813 9906.1 3500.3
- inventoryTurnover                          1     0.823 9906.1 3500.3
- Tax.Liabilities                            1     0.829 9906.2 3500.3
- Issuance..buybacks..of.shares              1     0.922 9906.2 3500.3
- X3Y.Dividend.per.Share.Growth..per.Share.  1     0.930 9906.3 3500.3
- Profit.Margin                              1     1.022 9906.3 3500.3
- capitalExpenditureCoverageRatios           1     1.042 9906.4 3500.3
- Shareholders.Equity.per.Share              1     1.042 9906.4 3500.3
- pretaxProfitMargin                         1     1.145 9906.5 3500.3
- SG.A.Expense                               1     1.174 9906.5 3500.3
- EPS                                        1     1.221 9906.5 3500.3
- priceFairValue                             1     1.253 9906.6 3500.3
- enterpriseValueMultiple                    1     1.254 9906.6 3500.3
- Book.Value.per.Share                       1     1.406 9906.7 3500.4
- Other.Assets                               1     1.501 9906.8 3500.4
- X10Y.Revenue.Growth..per.Share.            1     1.513 9906.8 3500.4
- EPS.Diluted                                1     1.570 9906.9 3500.4
- Graham.Number                              1     1.601 9906.9 3500.4
- X3Y.Net.Income.Growth..per.Share.          1     1.672 9907.0 3500.4
- Operating.Income                           1     1.738 9907.1 3500.4
- EPS.Growth                                 1     1.793 9907.1 3500.4
- SG.A.to.Revenue                            1     1.868 9907.2 3500.5
- Revenue.per.Share                          1     1.873 9907.2 3500.5
- Effect.of.forex.changes.on.cash            1     1.921 9907.2 3500.5
- dividendpaidAndCapexCoverageRatios         1     1.948 9907.3 3500.5
- Total.debt                                 1     1.999 9907.3 3500.5
- ebitperRevenue                             1     2.106 9907.4 3500.5
- Earnings.before.Tax                        1     2.309 9907.6 3500.5
```

```
- Total.liabilities                          1     2.364 9907.7 3500.6
- debtEquityRatio                            1     2.408 9907.7 3500.6
- Weighted.Average.Shares.Growth             1     2.410 9907.7 3500.6
- Net.Income.per.Share                       1     2.429 9907.8 3500.6
- operatingCashFlowPerShare                  1     2.460 9907.8 3500.6
- Capex.to.Depreciation                      1     2.465 9907.8 3500.6
- Investing.Cash.flow                        1     2.501 9907.8 3500.6
- X10Y.Net.Income.Growth..per.Share.         1     2.622 9907.9 3500.6
- Tax.assets                                 1     2.678 9908.0 3500.6
- Dividends.per.Share.Growth                 1     2.691 9908.0 3500.6
- cashPerShare                               1     2.837 9908.2 3500.6
- Revenue                                    1     3.025 9908.3 3500.7
- priceToSalesRatio                          1     3.102 9908.4 3500.7
- Cost.of.Revenue                            1     3.117 9908.4 3500.7
- Net.Cash.Marketcap                         1     3.199 9908.5 3500.7
- daysOfInventoryOutstanding                 1     3.213 9908.5 3500.7
- Short.term.debt                            1     3.249 9908.6 3500.7
- netProfitMargin                            1     3.361 9908.7 3500.8
- Tangible.Book.Value.per.Share              1     3.434 9908.8 3500.8
- Operating.Cash.Flow                        1     3.438 9908.8 3500.8
- Total.assets                               1     3.553 9908.9 3500.8
- EBIT.Margin                                1     3.566 9908.9 3500.8
- Dividend.Yield                             1     3.666 9909.0 3500.8
- Graham.Net.Net                             1     3.940 9909.3 3500.9
- freeCashFlowPerShare                       1     3.979 9909.3 3500.9
- Enterprise.Value                           1     4.012 9909.3 3500.9
- Net.Profit.Margin                          1     4.045 9909.4 3500.9
- EPS.Diluted.Growth                         1     4.061 9909.4 3500.9
- freeCashFlowOperatingCashFlowRatio         1     4.137 9909.5 3500.9
- Free.Cash.Flow                             1     4.167 9909.5 3500.9
- Capital.Expenditure                        1     4.450 9909.8 3501.0
- priceToOperatingCashFlowsRatio             1     4.671 9910.0 3501.0
- X5Y.Dividend.per.Share.Growth..per.Share.  1     4.676 9910.0 3501.0
- priceToBookRatio                           1     4.803 9910.1 3501.0
- dividendPayoutRatio                        1     4.817 9910.1 3501.0
- Stock.based.compensation                   1     4.836 9910.2 3501.0
- Receivables.Turnover                       1     5.070 9910.4 3501.1
- Long.term.investments                      1     5.224 9910.5 3501.1
- priceSalesRatio                            1     5.297 9910.6 3501.1
- currentRatio                               1     5.333 9910.7 3501.1
- Capex.to.Operating.Cash.Flow               1     5.505 9910.8 3501.2
- Operating.Expenses                         1     5.554 9910.9 3501.2
- priceCashFlowRatio                         1     5.571 9910.9 3501.2
- Market.Cap                                 1     5.613 9910.9 3501.2
- Payables                                   1     5.836 9911.2 3501.2
- Gross.Margin                               1     6.049 9911.4 3501.3
- priceBookValueRatio                        1     6.428 9911.8 3501.4
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.475 9911.8 3501.4
- cashRatio                                   1     6.481 9911.8 3501.4
- longtermDebtToCapitalization                1     6.506 9911.8 3501.4
- Other.comprehensive.income                  1     6.592 9911.9 3501.4
- Debt.Growth                                 1     6.608 9911.9 3501.4
- Cash.and.short.term.investments             1     6.846 9912.2 3501.4
- Net.Debt.to.EBITDA                          1     6.979 9912.3 3501.5
- Dividend.payments                           1     6.991 9912.3 3501.5
- daysOfPayablesOutstanding                   1     7.008 9912.3 3501.5
- X5Y.Revenue.Growth..per.Share.              1     7.248 9912.6 3501.5
- Receivables                                 1     7.262 9912.6 3501.5
- X5Y.Operating.CF.Growth..per.Share.         1     7.403 9912.7 3501.5
- Net.Current.Asset.Value                     1     7.465 9912.8 3501.6
- Free.Cash.Flow.margin                       1     7.715 9913.0 3501.6
- Weighted.Average.Shs.Out..Dil.              1     7.816 9913.1 3501.6
- Financing.Cash.Flow                         1     8.262 9913.6 3501.7
- Other.Liabilities                           1     8.337 9913.7 3501.7
- Working.Capital                             1     8.366 9913.7 3501.7
- payoutRatio                                 1     8.371 9913.7 3501.7
- Weighted.Average.Shs.Out                    1     8.664 9914.0 3501.8
- Short.term.investments                      1     8.674 9914.0 3501.8
- Issuance..repayment..of.debt                1     8.688 9914.0 3501.8
- debtRatio                                   1     8.745 9914.1 3501.8
- Total.current.liabilities                   1     8.789 9914.1 3501.8
- Asset.Growth                                1     9.025 9914.3 3501.9
- Income.Tax.Expense                          1     9.079 9914.4 3501.9
- payablesTurnover                            1     9.098 9914.4 3501.9
- Dividend.per.Share                          1     9.665 9915.0 3502.0
- Book.Value.per.Share.Growth                 1     9.759 9915.1 3502.0
- fixedAssetTurnover                          1    10.160 9915.5 3502.1
<none>                                               9905.3 3502.1
- ebtperEBIT                                  1    10.195 9915.5 3502.1
- Total.current.assets                        1    10.295 9915.6 3502.1
- Cash.and.cash.equivalents                   1    10.336 9915.7 3502.1
- Net.Income                                  1    10.441 9915.8 3502.1
- Revenue.Growth                              1    10.539 9915.9 3502.2
- Total.shareholders.equity                   1    10.717 9916.0 3502.2
- R.D.Expense.Growth                          1    10.808 9916.1 3502.2
- operatingCashFlowSalesRatio                 1    10.953 9916.3 3502.2
- R.D.Expenses                                1    11.047 9916.4 3502.3
- priceEarningsRatio                          1    12.369 9917.7 3502.5
- assetTurnover                               1    12.428 9917.8 3502.5
- returnOnEquity                              1    12.465 9917.8 3502.5
- Interest.Debt.per.Share                     1    12.546 9917.9 3502.6
- Long.term.debt                              1    13.033 9918.4 3502.6
- Average.Inventory                           1    13.583 9918.9 3502.8
- interestCoverage                            1    13.617 9918.9 3502.8
```

```
- priceEarningsToGrowthRatio                  1    13.770 9919.1 3502.8
- R.D.to.Revenue                              1    14.090 9919.4 3502.9
- totalDebtToCapitalization                   1    15.042 9920.4 3503.0
- daysOfSalesOutstanding                      1    15.766 9921.1 3503.2
- SG.A.Expenses.Growth                        1    16.103 9921.4 3503.3
- companyEquityMultiplier                     1    16.562 9921.9 3503.3
- X10Y.Operating.CF.Growth..per.Share.        1    16.636 9922.0 3503.4
- Interest.Expense                            1    16.727 9922.1 3503.4
- Investment.purchases.and.sales              1    17.704 9923.0 3503.6
- Inventories                                 1    18.039 9923.4 3503.6
- Deferred.revenue                            1    18.181 9923.5 3503.7
- Operating.Income.Growth                     1    18.223 9923.5 3503.7
- X3Y.Operating.CF.Growth..per.Share.         1    18.455 9923.8 3503.7
- X3Y.Revenue.Growth..per.Share.              1    18.603 9923.9 3503.7
- Goodwill.and.Intangible.Assets              1    18.789 9924.1 3503.8
- X5Y.Net.Income.Growth..per.Share.           1    19.056 9924.4 3503.8
- Tangible.Asset.Value                        1    19.256 9924.6 3503.9
- Intangibles.to.Total.Assets                 1    19.592 9924.9 3503.9
- Net.Income.Com                              1    20.284 9925.6 3504.1
- Average.Receivables                         1    21.502 9926.8 3504.3
- Income.Quality                              1    24.111 9929.4 3504.8
- Investments                                 1    24.184 9929.5 3504.8
- Net.Debt                                    1    24.492 9929.8 3504.9
- Net.Income...Non.Controlling.int            1    25.465 9930.8 3505.1
- EBIT.Growth                                 1    25.596 9930.9 3505.1
- Consolidated.Income                         1    26.844 9932.2 3505.4
- Capex.to.Revenue                            1    27.104 9932.4 3505.4
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.430 9935.8 3506.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.883 9937.2 3506.3
- Net.Income.Growth                           1    36.372 9941.7 3507.2
- returnOnCapitalEmployed                     1    43.300 9948.6 3508.6
- EBIT                                        1    49.939 9955.3 3509.9
- EBITDA                                      1    52.959 9958.3 3510.5
- Gross.Profit.Growth                         1    55.117 9960.4 3510.9
- Depreciation...Amortization                 1    55.343 9960.7 3510.9

Step:  AIC=3500.16
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
```

```
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Capex.per.Share + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
```

```
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Capex.per.Share                          1     0.390 9906.1 3498.2
- Gross.Profit                             1     0.451 9906.1 3498.3
- Net.Income...Discontinued.ops            1     0.478 9906.2 3498.3
- Total.non.current.assets                 1     0.484 9906.2 3498.3
- Free.Cash.Flow.growth                    1     0.489 9906.2 3498.3
- Net.cash.flow...Change.in.cash           1     0.619 9906.3 3498.3
- quickRatio                               1     0.707 9906.4 3498.3
- Tax.Liabilities                          1     0.712 9906.4 3498.3
- Weighted.Average.Shares.Diluted.Growth   1     0.772 9906.5 3498.3
- EBITDA.Margin                            1     0.776 9906.5 3498.3
- Operating.Cash.Flow.growth               1     0.786 9906.5 3498.3
- inventoryTurnover                        1     0.813 9906.5 3498.3
- dividendYield                            1     0.892 9906.6 3498.3
- Issuance..buybacks..of.shares            1     0.927 9906.6 3498.3
- Shareholders.Equity.per.Share            1     0.944 9906.6 3498.3
- X3Y.Dividend.per.Share.Growth..per.Share. 1     0.974 9906.7 3498.4
- capitalExpenditureCoverageRatios         1     1.011 9906.7 3498.4
- Profit.Margin                            1     1.055 9906.8 3498.4
- pretaxProfitMargin                       1     1.129 9906.8 3498.4
- EPS                                      1     1.167 9906.9 3498.4
- SG.A.Expense                             1     1.192 9906.9 3498.4
- priceFairValue                           1     1.233 9906.9 3498.4
- enterpriseValueMultiple                  1     1.252 9906.9 3498.4
- EPS.Diluted                              1     1.506 9907.2 3498.5
- X10Y.Revenue.Growth..per.Share.          1     1.507 9907.2 3498.5
- Other.Assets                             1     1.510 9907.2 3498.5
- Book.Value.per.Share                     1     1.545 9907.2 3498.5
- Graham.Number                            1     1.577 9907.3 3498.5
- Operating.Income                         1     1.613 9907.3 3498.5
- X3Y.Net.Income.Growth..per.Share.        1     1.672 9907.4 3498.5
- EPS.Growth                               1     1.787 9907.5 3498.5
- Revenue.per.Share                        1     1.834 9907.5 3498.5
- SG.A.to.Revenue                          1     1.904 9907.6 3498.5
- dividendpaidAndCapexCoverageRatios       1     1.909 9907.6 3498.5
- Total.debt                               1     1.955 9907.7 3498.5
- Effect.of.forex.changes.on.cash          1     1.966 9907.7 3498.6
- ebitperRevenue                           1     2.184 9907.9 3498.6
- debtEquityRatio                          1     2.310 9908.0 3498.6
- Earnings.before.Tax                      1     2.312 9908.0 3498.6
- operatingCashFlowPerShare                1     2.367 9908.1 3498.6
- Weighted.Average.Shares.Growth           1     2.392 9908.1 3498.6
```

```
- Capex.to.Depreciation                        1     2.429 9908.1 3498.6
- Net.Income.per.Share                         1     2.438 9908.1 3498.6
- Dividends.per.Share.Growth                   1     2.653 9908.3 3498.7
- Tax.assets                                   1     2.660 9908.4 3498.7
- Investing.Cash.flow                          1     2.661 9908.4 3498.7
- Total.liabilities                            1     2.678 9908.4 3498.7
- X10Y.Net.Income.Growth..per.Share.           1     2.758 9908.5 3498.7
- cashPerShare                                 1     2.880 9908.6 3498.7
- Revenue                                      1     3.031 9908.7 3498.8
- Short.term.debt                              1     3.119 9908.8 3498.8
- Cost.of.Revenue                              1     3.125 9908.8 3498.8
- priceToSalesRatio                            1     3.277 9909.0 3498.8
- Net.Cash.Marketcap                           1     3.278 9909.0 3498.8
- Total.assets                                 1     3.351 9909.0 3498.8
- daysOfInventoryOutstanding                   1     3.359 9909.1 3498.8
- Operating.Cash.Flow                          1     3.434 9909.1 3498.8
- netProfitMargin                              1     3.446 9909.1 3498.8
- Tangible.Book.Value.per.Share                1     3.592 9909.3 3498.9
- EBIT.Margin                                  1     3.683 9909.4 3498.9
- Dividend.Yield                               1     3.711 9909.4 3498.9
- Graham.Net.Net                               1     3.884 9909.6 3498.9
- Enterprise.Value                             1     4.028 9909.7 3499.0
- EPS.Diluted.Growth                           1     4.049 9909.7 3499.0
- freeCashFlowPerShare                         1     4.056 9909.8 3499.0
- Net.Profit.Margin                            1     4.157 9909.9 3499.0
- freeCashFlowOperatingCashFlowRatio           1     4.163 9909.9 3499.0
- Free.Cash.Flow                               1     4.164 9909.9 3499.0
- Capital.Expenditure                          1     4.438 9910.1 3499.0
- priceToOperatingCashFlowsRatio               1     4.711 9910.4 3499.1
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.720 9910.4 3499.1
- dividendPayoutRatio                          1     4.788 9910.5 3499.1
- Stock.based.compensation                     1     4.821 9910.5 3499.1
- priceToBookRatio                             1     4.915 9910.6 3499.1
- Receivables.Turnover                         1     4.986 9910.7 3499.1
- currentRatio                                 1     5.188 9910.9 3499.2
- Long.term.investments                        1     5.285 9911.0 3499.2
- Operating.Expenses                           1     5.409 9911.1 3499.2
- priceSalesRatio                              1     5.516 9911.2 3499.2
- Capex.to.Operating.Cash.Flow                 1     5.548 9911.2 3499.3
- Market.Cap                                   1     5.588 9911.3 3499.3
- priceCashFlowRatio                           1     5.595 9911.3 3499.3
- Payables                                     1     5.760 9911.5 3499.3
- Gross.Margin                                 1     6.131 9911.8 3499.4
- priceBookValueRatio                          1     6.371 9912.1 3499.4
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.446 9912.1 3499.4
- cashRatio                                    1     6.453 9912.2 3499.4
- longtermDebtToCapitalization                 1     6.468 9912.2 3499.4
```

```
- Debt.Growth                                1     6.668 9912.4 3499.5
- Other.comprehensive.income                 1     6.794 9912.5 3499.5
- Cash.and.short.term.investments            1     6.862 9912.6 3499.5
- Dividend.payments                          1     6.908 9912.6 3499.5
- Net.Debt.to.EBITDA                         1     6.908 9912.6 3499.5
- daysOfPayablesOutstanding                  1     6.991 9912.7 3499.5
- Receivables                                1     7.157 9912.9 3499.6
- X5Y.Revenue.Growth..per.Share.             1     7.199 9912.9 3499.6
- X5Y.Operating.CF.Growth..per.Share.        1     7.349 9913.0 3499.6
- Free.Cash.Flow.margin                      1     7.719 9913.4 3499.7
- Weighted.Average.Shs.Out..Dil.             1     7.928 9913.6 3499.7
- Financing.Cash.Flow                        1     8.126 9913.8 3499.8
- Other.Liabilities                          1     8.217 9913.9 3499.8
- payoutRatio                                1     8.389 9914.1 3499.8
- Total.current.liabilities                  1     8.578 9914.3 3499.8
- debtRatio                                  1     8.723 9914.4 3499.9
- Short.term.investments                     1     8.725 9914.4 3499.9
- Weighted.Average.Shs.Out                   1     8.795 9914.5 3499.9
- Issuance..repayment..of.debt               1     8.852 9914.5 3499.9
- Asset.Growth                               1     9.077 9914.8 3499.9
- Income.Tax.Expense                         1     9.141 9914.8 3500.0
- payablesTurnover                           1     9.235 9914.9 3500.0
- Net.Current.Asset.Value                    1     9.830 9915.5 3500.1
- Book.Value.per.Share.Growth                1     9.831 9915.5 3500.1
- Dividend.per.Share                         1     9.867 9915.6 3500.1
- ebtperEBIT                                 1    10.158 9915.9 3500.2
<none>                                               9905.7 3500.2
- fixedAssetTurnover                         1    10.204 9915.9 3500.2
- Cash.and.cash.equivalents                  1    10.389 9916.1 3500.2
- Revenue.Growth                             1    10.472 9916.2 3500.2
- Total.shareholders.equity                  1    10.539 9916.2 3500.2
- Net.Income                                 1    10.550 9916.2 3500.2
- R.D.Expense.Growth                         1    10.750 9916.4 3500.3
- operatingCashFlowSalesRatio                1    10.991 9916.7 3500.3
- R.D.Expenses                               1    11.315 9917.0 3500.4
- Total.current.assets                       1    11.868 9917.6 3500.5
- returnOnEquity                             1    12.431 9918.1 3500.6
- assetTurnover                              1    12.461 9918.2 3500.6
- priceEarningsRatio                         1    12.492 9918.2 3500.6
- Interest.Debt.per.Share                    1    12.623 9918.3 3500.6
- Working.Capital                            1    12.767 9918.5 3500.7
- interestCoverage                           1    13.549 9919.2 3500.8
- Average.Inventory                          1    13.598 9919.3 3500.8
- priceEarningsToGrowthRatio                 1    13.926 9919.6 3500.9
- R.D.to.Revenue                             1    14.104 9919.8 3500.9
- Long.term.debt                             1    14.285 9920.0 3501.0
- totalDebtToCapitalization                  1    15.015 9920.7 3501.1
```

```
- daysOfSalesOutstanding                        1    15.671 9921.4 3501.2
- SG.A.Expenses.Growth                          1    16.088 9921.8 3501.3
- companyEquityMultiplier                       1    16.510 9922.2 3501.4
- X10Y.Operating.CF.Growth..per.Share.          1    16.587 9922.3 3501.4
- Interest.Expense                              1    16.963 9922.7 3501.5
- Investment.purchases.and.sales                1    17.807 9923.5 3501.7
- Inventories                                   1    17.967 9923.7 3501.7
- Operating.Income.Growth                       1    18.298 9924.0 3501.8
- Deferred.revenue                              1    18.491 9924.2 3501.8
- X3Y.Operating.CF.Growth..per.Share.           1    18.537 9924.2 3501.8
- X3Y.Revenue.Growth..per.Share.                1    18.562 9924.3 3501.8
- X5Y.Net.Income.Growth..per.Share.             1    18.846 9924.5 3501.9
- Intangibles.to.Total.Assets                   1    19.637 9925.3 3502.0
- Net.Income.Com                                1    20.134 9925.8 3502.1
- Average.Receivables                           1    21.244 9926.9 3502.3
- Goodwill.and.Intangible.Assets                1    21.367 9927.1 3502.4
- Tangible.Asset.Value                          1    21.585 9927.3 3502.4
- Income.Quality                                1    23.913 9929.6 3502.9
- Investments                                   1    24.511 9930.2 3503.0
- EBIT.Growth                                   1    25.552 9931.2 3503.2
- Net.Income...Non.Controlling.int              1    25.736 9931.4 3503.2
- Net.Debt                                      1    26.312 9932.0 3503.3
- Consolidated.Income                           1    27.044 9932.7 3503.5
- Capex.to.Revenue                              1    27.051 9932.7 3503.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.533 9936.2 3504.2
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.783 9937.5 3504.4
- Net.Income.Growth                             1    36.273 9942.0 3505.3
- returnOnCapitalEmployed                       1    43.182 9948.9 3506.6
- EBIT                                          1    50.397 9956.1 3508.0
- EBITDA                                        1    53.497 9959.2 3508.6
- Gross.Profit.Growth                           1    54.896 9960.6 3508.9
- Depreciation...Amortization                   1    55.845 9961.5 3509.1

Step:  AIC=3498.24
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Gross.Profit + R.D.Expenses + SG.A.Expense +
    Operating.Expenses + Operating.Income + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income...Discontinued.ops + Net.Income + Net.Income.Com +
    EPS + EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBITDA.Margin + EBIT.Margin +
    Profit.Margin + Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
```

```
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Gross.Profit                             1     0.446 9906.5 3496.3
- Free.Cash.Flow.growth                    1     0.451 9906.5 3496.3
- Net.Income...Discontinued.ops            1     0.476 9906.6 3496.3
- Total.non.current.assets                 1     0.546 9906.6 3496.3
- Net.cash.flow...Change.in.cash           1     0.621 9906.7 3496.4
- quickRatio                               1     0.641 9906.7 3496.4
- Tax.Liabilities                          1     0.654 9906.7 3496.4
- Operating.Cash.Flow.growth               1     0.736 9906.8 3496.4
- Weighted.Average.Shares.Diluted.Growth   1     0.747 9906.8 3496.4
- EBITDA.Margin                            1     0.822 9906.9 3496.4
- inventoryTurnover                        1     0.830 9906.9 3496.4
- dividendYield                            1     0.863 9906.9 3496.4
- Issuance..buybacks..of.shares            1     0.948 9907.0 3496.4
- EPS                                      1     0.992 9907.1 3496.4
- X3Y.Dividend.per.Share.Growth..per.Share. 1     0.992 9907.1 3496.4
- capitalExpenditureCoverageRatios         1     1.068 9907.2 3496.5
- pretaxProfitMargin                       1     1.098 9907.2 3496.5
- SG.A.Expense                             1     1.103 9907.2 3496.5
- Profit.Margin                            1     1.109 9907.2 3496.5
- priceFairValue                           1     1.207 9907.3 3496.5
- Shareholders.Equity.per.Share            1     1.231 9907.3 3496.5
- enterpriseValueMultiple                  1     1.267 9907.4 3496.5
- EPS.Diluted                              1     1.332 9907.4 3496.5
- Book.Value.per.Share                     1     1.469 9907.6 3496.5
- X10Y.Revenue.Growth..per.Share.          1     1.490 9907.6 3496.5
- Other.Assets                             1     1.534 9907.6 3496.5
- Graham.Number                            1     1.553 9907.6 3496.5
- Operating.Income                         1     1.576 9907.7 3496.6
- X3Y.Net.Income.Growth..per.Share.        1     1.648 9907.7 3496.6
- Revenue.per.Share                        1     1.665 9907.8 3496.6
- EPS.Growth                               1     1.822 9907.9 3496.6
- Effect.of.forex.changes.on.cash          1     1.966 9908.1 3496.6
- dividendpaidAndCapexCoverageRatios       1     1.968 9908.1 3496.6
- SG.A.to.Revenue                          1     1.976 9908.1 3496.6
- Total.debt                               1     1.997 9908.1 3496.6
- operatingCashFlowPerShare                1     2.084 9908.2 3496.7
- Net.Income.per.Share                     1     2.143 9908.2 3496.7
- ebitperRevenue                           1     2.185 9908.3 3496.7
- Earnings.before.Tax                      1     2.260 9908.3 3496.7
- Weighted.Average.Shares.Growth           1     2.404 9908.5 3496.7
- debtEquityRatio                          1     2.433 9908.5 3496.7
- Capex.to.Depreciation                    1     2.563 9908.7 3496.7
- Investing.Cash.flow                      1     2.586 9908.7 3496.7
- Dividends.per.Share.Growth               1     2.629 9908.7 3496.8
```

```
- X10Y.Net.Income.Growth..per.Share.          1     2.689 9908.8 3496.8
- Total.liabilities                           1     2.694 9908.8 3496.8
- Tax.assets                                  1     2.720 9908.8 3496.8
- Revenue                                     1     3.040 9909.1 3496.8
- Short.term.debt                             1     3.130 9909.2 3496.9
- Cost.of.Revenue                             1     3.137 9909.2 3496.9
- cashPerShare                                1     3.240 9909.3 3496.9
- daysOfInventoryOutstanding                  1     3.255 9909.3 3496.9
- Net.Cash.Marketcap                          1     3.275 9909.4 3496.9
- priceToSalesRatio                           1     3.283 9909.4 3496.9
- Total.assets                                1     3.326 9909.4 3496.9
- Operating.Cash.Flow                         1     3.436 9909.5 3496.9
- netProfitMargin                             1     3.437 9909.5 3496.9
- Dividend.Yield                              1     3.641 9909.7 3497.0
- EBIT.Margin                                 1     3.674 9909.8 3497.0
- Tangible.Book.Value.per.Share               1     3.700 9909.8 3497.0
- Graham.Net.Net                              1     3.905 9910.0 3497.0
- Enterprise.Value                            1     3.971 9910.1 3497.0
- EPS.Diluted.Growth                          1     4.097 9910.2 3497.0
- freeCashFlowOperatingCashFlowRatio          1     4.126 9910.2 3497.1
- Net.Profit.Margin                           1     4.136 9910.2 3497.1
- Free.Cash.Flow                              1     4.179 9910.3 3497.1
- Capital.Expenditure                         1     4.497 9910.6 3497.1
- dividendPayoutRatio                         1     4.752 9910.8 3497.2
- priceToOperatingCashFlowsRatio              1     4.765 9910.9 3497.2
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.792 9910.9 3497.2
- Stock.based.compensation                    1     4.894 9911.0 3497.2
- priceToBookRatio                            1     4.940 9911.0 3497.2
- Receivables.Turnover                        1     4.983 9911.1 3497.2
- currentRatio                                1     5.277 9911.4 3497.3
- Long.term.investments                       1     5.299 9911.4 3497.3
- Operating.Expenses                          1     5.415 9911.5 3497.3
- priceSalesRatio                             1     5.536 9911.6 3497.3
- Capex.to.Operating.Cash.Flow                1     5.556 9911.6 3497.3
- priceCashFlowRatio                          1     5.572 9911.7 3497.3
- Market.Cap                                  1     5.641 9911.7 3497.3
- Payables                                    1     5.721 9911.8 3497.4
- Gross.Margin                                1     6.151 9912.2 3497.4
- priceBookValueRatio                         1     6.304 9912.4 3497.5
- cashRatio                                   1     6.321 9912.4 3497.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.420 9912.5 3497.5
- longtermDebtToCapitalization                1     6.539 9912.6 3497.5
- Debt.Growth                                 1     6.659 9912.7 3497.5
- Net.Debt.to.EBITDA                          1     6.796 9912.9 3497.6
- Cash.and.short.term.investments             1     6.859 9912.9 3497.6
- Dividend.payments                           1     6.944 9913.0 3497.6
- daysOfPayablesOutstanding                   1     6.946 9913.0 3497.6
```

```
- Receivables                                1     7.076 9913.2 3497.6
- Other.comprehensive.income                 1     7.168 9913.3 3497.6
- X5Y.Revenue.Growth..per.Share.             1     7.191 9913.3 3497.7
- X5Y.Operating.CF.Growth..per.Share.        1     7.237 9913.3 3497.7
- Free.Cash.Flow.margin                      1     7.624 9913.7 3497.7
- Weighted.Average.Shs.Out..Dil.             1     7.847 9913.9 3497.8
- Financing.Cash.Flow                        1     8.173 9914.3 3497.8
- Other.Liabilities                          1     8.201 9914.3 3497.9
- payoutRatio                                1     8.449 9914.5 3497.9
- Total.current.liabilities                  1     8.564 9914.7 3497.9
- Short.term.investments                     1     8.698 9914.8 3497.9
- Weighted.Average.Shs.Out                   1     8.718 9914.8 3498.0
- Issuance..repayment..of.debt               1     8.846 9914.9 3498.0
- debtRatio                                  1     8.869 9915.0 3498.0
- payablesTurnover                           1     9.081 9915.2 3498.0
- Asset.Growth                               1     9.116 9915.2 3498.0
- Income.Tax.Expense                         1     9.269 9915.4 3498.1
- Net.Current.Asset.Value                    1     9.861 9915.9 3498.2
- Book.Value.per.Share.Growth                1     9.864 9916.0 3498.2
- ebtperEBIT                                 1    10.025 9916.1 3498.2
- Dividend.per.Share                         1    10.153 9916.2 3498.2
<none>                                               9906.1 3498.2
- freeCashFlowPerShare                       1    10.265 9916.4 3498.3
- Cash.and.cash.equivalents                  1    10.367 9916.5 3498.3
- Net.Income                                 1    10.392 9916.5 3498.3
- Revenue.Growth                             1    10.415 9916.5 3498.3
- Total.shareholders.equity                  1    10.433 9916.5 3498.3
- fixedAssetTurnover                         1    10.556 9916.6 3498.3
- R.D.Expense.Growth                         1    10.650 9916.7 3498.3
- operatingCashFlowSalesRatio                1    10.910 9917.0 3498.4
- R.D.Expenses                               1    11.355 9917.4 3498.5
- Total.current.assets                       1    11.815 9917.9 3498.6
- Interest.Debt.per.Share                    1    12.233 9918.3 3498.6
- returnOnEquity                             1    12.399 9918.5 3498.7
- assetTurnover                              1    12.416 9918.5 3498.7
- priceEarningsRatio                         1    12.419 9918.5 3498.7
- Working.Capital                            1    13.116 9919.2 3498.8
- interestCoverage                           1    13.519 9919.6 3498.9
- Average.Inventory                          1    13.561 9919.6 3498.9
- priceEarningsToGrowthRatio                 1    13.818 9919.9 3499.0
- R.D.to.Revenue                             1    14.083 9920.2 3499.0
- Long.term.debt                             1    14.149 9920.2 3499.0
- totalDebtToCapitalization                  1    15.204 9921.3 3499.2
- daysOfSalesOutstanding                     1    15.663 9921.7 3499.3
- SG.A.Expenses.Growth                       1    15.912 9922.0 3499.4
- companyEquityMultiplier                    1    16.468 9922.6 3499.5
- X10Y.Operating.CF.Growth..per.Share.       1    16.686 9922.8 3499.5
```

```
- Interest.Expense                              1    17.096 9923.2 3499.6
- Investment.purchases.and.sales                1    17.641 9923.7 3499.7
- Inventories                                   1    17.973 9924.1 3499.8
- X3Y.Revenue.Growth..per.Share.                1    18.468 9924.6 3499.9
- Operating.Income.Growth                       1    18.522 9924.6 3499.9
- X3Y.Operating.CF.Growth..per.Share.           1    18.638 9924.7 3499.9
- Deferred.revenue                              1    18.678 9924.8 3499.9
- X5Y.Net.Income.Growth..per.Share.             1    19.165 9925.3 3500.0
- Intangibles.to.Total.Assets                   1    20.256 9926.3 3500.2
- Net.Income.Com                                1    20.391 9926.5 3500.2
- Average.Receivables                           1    21.173 9927.3 3500.4
- Goodwill.and.Intangible.Assets                1    21.308 9927.4 3500.4
- Tangible.Asset.Value                          1    21.615 9927.7 3500.5
- Income.Quality                                1    23.733 9929.8 3500.9
- Investments                                   1    24.523 9930.6 3501.0
- EBIT.Growth                                   1    25.463 9931.5 3501.2
- Net.Income...Non.Controlling.int              1    25.564 9931.7 3501.3
- Net.Debt                                      1    26.117 9932.2 3501.4
- Capex.to.Revenue                              1    26.679 9932.8 3501.5
- Consolidated.Income                           1    26.874 9933.0 3501.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.416 9936.5 3502.2
- X5Y.Shareholders.Equity.Growth..per.Share.    1    32.139 9938.2 3502.5
- Net.Income.Growth                             1    36.091 9942.2 3503.3
- returnOnCapitalEmployed                       1    42.952 9949.0 3504.7
- EBIT                                          1    50.571 9956.7 3506.1
- EBITDA                                        1    53.423 9959.5 3506.7
- Gross.Profit.Growth                           1    54.766 9960.9 3507.0
- Depreciation...Amortization                   1    55.691 9961.8 3507.1

Step:  AIC=3496.33
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Total.assets + Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Deferred.revenue + Tax.Liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
```

```
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth
```

```
                                          Df Sum of Sq    RSS    AIC
- Free.Cash.Flow.growth                    1     0.453 9907.0 3494.4
- Net.Income...Discontinued.ops            1     0.474 9907.0 3494.4
- Total.non.current.assets                 1     0.555 9907.1 3494.4
- Net.cash.flow...Change.in.cash           1     0.609 9907.1 3494.4
- quickRatio                               1     0.644 9907.2 3494.5
- Tax.Liabilities                          1     0.665 9907.2 3494.5
- Operating.Cash.Flow.growth               1     0.742 9907.3 3494.5
- Weighted.Average.Shares.Diluted.Growth   1     0.770 9907.3 3494.5
- inventoryTurnover                        1     0.828 9907.4 3494.5
- EBITDA.Margin                            1     0.868 9907.4 3494.5
- dividendYield                            1     0.893 9907.4 3494.5
- Issuance..buybacks..of.shares            1     0.933 9907.5 3494.5
- EPS                                      1     0.971 9907.5 3494.5
- X3Y.Dividend.per.Share.Growth..per.Share. 1     0.977 9907.5 3494.5
- pretaxProfitMargin                       1     0.988 9907.5 3494.5
- SG.A.Expense                             1     1.011 9907.5 3494.5
- capitalExpenditureCoverageRatios         1     1.059 9907.6 3494.5
- Profit.Margin                            1     1.163 9907.7 3494.6
- Shareholders.Equity.per.Share            1     1.210 9907.7 3494.6
- priceFairValue                           1     1.235 9907.8 3494.6
- Operating.Income                         1     1.238 9907.8 3494.6
- enterpriseValueMultiple                  1     1.250 9907.8 3494.6
- EPS.Diluted                              1     1.310 9907.8 3494.6
- Book.Value.per.Share                     1     1.479 9908.0 3494.6
- X10Y.Revenue.Growth..per.Share.          1     1.486 9908.0 3494.6
- Graham.Number                            1     1.569 9908.1 3494.6
- Other.Assets                             1     1.571 9908.1 3494.6
- Revenue.per.Share                        1     1.662 9908.2 3494.7
- X3Y.Net.Income.Growth..per.Share.        1     1.670 9908.2 3494.7
- EPS.Growth                               1     1.814 9908.3 3494.7
- Effect.of.forex.changes.on.cash          1     1.963 9908.5 3494.7
- dividendpaidAndCapexCoverageRatios       1     1.963 9908.5 3494.7
- operatingCashFlowPerShare                1     2.080 9908.6 3494.7
- SG.A.to.Revenue                          1     2.137 9908.7 3494.7
- Total.debt                               1     2.140 9908.7 3494.7
- Net.Income.per.Share                     1     2.152 9908.7 3494.8
- Earnings.before.Tax                      1     2.208 9908.7 3494.8
- ebitperRevenue                           1     2.329 9908.9 3494.8
- Weighted.Average.Shares.Growth           1     2.457 9909.0 3494.8
- debtEquityRatio                          1     2.486 9909.0 3494.8
- Capex.to.Depreciation                    1     2.536 9909.1 3494.8
- Investing.Cash.flow                      1     2.563 9909.1 3494.8
- Dividends.per.Share.Growth               1     2.606 9909.1 3494.8
- X10Y.Net.Income.Growth..per.Share.       1     2.701 9909.2 3494.9
- Tax.assets                               1     2.751 9909.3 3494.9
- Total.assets                             1     2.964 9909.5 3494.9
```

```
- Total.liabilities                              1     3.004 9909.5 3494.9
- priceToSalesRatio                              1     3.213 9909.7 3495.0
- cashPerShare                                   1     3.229 9909.8 3495.0
- daysOfInventoryOutstanding                     1     3.239 9909.8 3495.0
- Net.Cash.Marketcap                             1     3.247 9909.8 3495.0
- netProfitMargin                                1     3.513 9910.0 3495.0
- Short.term.debt                                1     3.513 9910.0 3495.0
- Dividend.Yield                                 1     3.691 9910.2 3495.1
- Operating.Cash.Flow                            1     3.710 9910.2 3495.1
- Tangible.Book.Value.per.Share                  1     3.741 9910.3 3495.1
- EBIT.Margin                                    1     3.858 9910.4 3495.1
- Graham.Net.Net                                 1     3.916 9910.4 3495.1
- Enterprise.Value                               1     3.962 9910.5 3495.1
- EPS.Diluted.Growth                             1     4.079 9910.6 3495.1
- freeCashFlowOperatingCashFlowRatio             1     4.126 9910.7 3495.1
- Net.Profit.Margin                              1     4.215 9910.7 3495.2
- Free.Cash.Flow                                 1     4.484 9911.0 3495.2
- dividendPayoutRatio                            1     4.717 9911.2 3495.3
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.782 9911.3 3495.3
- priceToOperatingCashFlowsRatio                 1     4.784 9911.3 3495.3
- Capital.Expenditure                            1     4.814 9911.3 3495.3
- Stock.based.compensation                       1     4.882 9911.4 3495.3
- Receivables.Turnover                           1     4.904 9911.4 3495.3
- priceToBookRatio                               1     4.947 9911.5 3495.3
- currentRatio                                   1     5.247 9911.8 3495.4
- Long.term.investments                          1     5.289 9911.8 3495.4
- priceSalesRatio                                1     5.448 9912.0 3495.4
- priceCashFlowRatio                             1     5.561 9912.1 3495.4
- Capex.to.Operating.Cash.Flow                   1     5.569 9912.1 3495.4
- Market.Cap                                     1     5.638 9912.2 3495.4
- cashRatio                                      1     6.334 9912.9 3495.6
- priceBookValueRatio                            1     6.362 9912.9 3495.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.433 9913.0 3495.6
- Payables                                       1     6.450 9913.0 3495.6
- longtermDebtToCapitalization                   1     6.458 9913.0 3495.6
- Gross.Margin                                   1     6.532 9913.1 3495.6
- Debt.Growth                                    1     6.646 9913.2 3495.6
- Net.Debt.to.EBITDA                             1     6.798 9913.3 3495.7
- Receivables                                    1     6.847 9913.4 3495.7
- daysOfPayablesOutstanding                      1     6.895 9913.4 3495.7
- Dividend.payments                              1     6.907 9913.4 3495.7
- Other.comprehensive.income                     1     7.078 9913.6 3495.7
- X5Y.Revenue.Growth..per.Share.                 1     7.192 9913.7 3495.7
- X5Y.Operating.CF.Growth..per.Share.            1     7.288 9913.8 3495.8
- Weighted.Average.Shs.Out..Dil.                 1     7.416 9913.9 3495.8
- Free.Cash.Flow.margin                          1     7.732 9914.3 3495.8
- Financing.Cash.Flow                            1     8.183 9914.7 3495.9
```

```
- Weighted.Average.Shs.Out                    1     8.286 9914.8 3496.0
- payoutRatio                                 1     8.395 9914.9 3496.0
- Operating.Expenses                          1     8.843 9915.4 3496.1
- Issuance..repayment..of.debt                1     8.934 9915.5 3496.1
- debtRatio                                   1     9.020 9915.6 3496.1
- payablesTurnover                            1     9.048 9915.6 3496.1
- Asset.Growth                                1     9.076 9915.6 3496.1
- Other.Liabilities                           1     9.112 9915.6 3496.1
- Income.Tax.Expense                          1     9.483 9916.0 3496.2
- Total.current.liabilities                   1     9.500 9916.0 3496.2
- Book.Value.per.Share.Growth                 1     9.912 9916.4 3496.3
- Net.Current.Asset.Value                     1     9.994 9916.5 3496.3
- ebtperEBIT                                  1    10.020 9916.6 3496.3
- Dividend.per.Share                          1    10.164 9916.7 3496.3
<none>                                                     9906.5 3496.3
- freeCashFlowPerShare                        1    10.282 9916.8 3496.3
- Net.Income                                  1    10.335 9916.9 3496.4
- Revenue.Growth                              1    10.353 9916.9 3496.4
- Cash.and.short.term.investments             1    10.444 9917.0 3496.4
- fixedAssetTurnover                          1    10.575 9917.1 3496.4
- R.D.Expense.Growth                          1    10.664 9917.2 3496.4
- Revenue                                     1    10.757 9917.3 3496.4
- operatingCashFlowSalesRatio                 1    11.030 9917.6 3496.5
- Cost.of.Revenue                             1    11.030 9917.6 3496.5
- R.D.Expenses                                1    11.208 9917.7 3496.5
- Total.shareholders.equity                   1    11.268 9917.8 3496.5
- Total.current.assets                        1    11.996 9918.5 3496.7
- Interest.Debt.per.Share                     1    12.273 9918.8 3496.7
- assetTurnover                               1    12.404 9918.9 3496.8
- returnOnEquity                              1    12.432 9919.0 3496.8
- priceEarningsRatio                          1    12.500 9919.0 3496.8
- Short.term.investments                      1    13.039 9919.6 3496.9
- Working.Capital                             1    13.221 9919.8 3496.9
- Average.Inventory                           1    13.479 9920.0 3497.0
- interestCoverage                            1    13.556 9920.1 3497.0
- priceEarningsToGrowthRatio                  1    13.840 9920.4 3497.0
- R.D.to.Revenue                              1    14.522 9921.1 3497.2
- Long.term.debt                              1    14.642 9921.2 3497.2
- totalDebtToCapitalization                   1    15.173 9921.7 3497.3
- Cash.and.cash.equivalents                   1    15.316 9921.8 3497.3
- daysOfSalesOutstanding                      1    15.694 9922.2 3497.4
- SG.A.Expenses.Growth                        1    15.958 9922.5 3497.5
- companyEquityMultiplier                     1    16.334 9922.9 3497.5
- X10Y.Operating.CF.Growth..per.Share.        1    16.799 9923.3 3497.6
- Interest.Expense                            1    17.396 9923.9 3497.7
- Investment.purchases.and.sales              1    17.555 9924.1 3497.8
- Inventories                                 1    17.913 9924.4 3497.8
```

```
- X3Y.Operating.CF.Growth..per.Share.         1    18.479 9925.0 3498.0
- Operating.Income.Growth                     1    18.539 9925.1 3498.0
- Deferred.revenue                            1    18.585 9925.1 3498.0
- X3Y.Revenue.Growth..per.Share.              1    18.665 9925.2 3498.0
- X5Y.Net.Income.Growth..per.Share.           1    19.177 9925.7 3498.1
- Intangibles.to.Total.Assets                 1    20.241 9926.8 3498.3
- Net.Income.Com                              1    20.353 9926.9 3498.3
- Average.Receivables                         1    20.845 9927.4 3498.4
- Goodwill.and.Intangible.Assets              1    21.167 9927.7 3498.5
- Tangible.Asset.Value                        1    21.463 9928.0 3498.5
- Income.Quality                              1    24.119 9930.7 3499.1
- Investments                                 1    24.654 9931.2 3499.2
- EBIT.Growth                                 1    25.414 9931.9 3499.3
- Net.Income...Non.Controlling.int            1    25.544 9932.1 3499.3
- Net.Debt                                    1    26.569 9933.1 3499.5
- Consolidated.Income                         1    26.873 9933.4 3499.6
- Capex.to.Revenue                            1    26.907 9933.4 3499.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.404 9936.9 3500.3
- X5Y.Shareholders.Equity.Growth..per.Share.  1    32.117 9938.6 3500.6
- Net.Income.Growth                           1    35.956 9942.5 3501.4
- returnOnCapitalEmployed                     1    43.045 9949.6 3502.8
- EBIT                                        1    50.625 9957.2 3504.2
- EBITDA                                      1    53.067 9959.6 3504.7
- Gross.Profit.Growth                         1    54.697 9961.2 3505.0
- Depreciation...Amortization                 1    55.324 9961.9 3505.2

Step:  AIC=3494.42
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income...Discontinued
.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Total.assets + Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Deferred.revenue + Tax.Liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
```

```
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Net.Income...Discontinued.ops              1     0.489 9907.5 3492.5
- Total.non.current.assets                   1     0.558 9907.5 3492.5
- Net.cash.flow...Change.in.cash             1     0.605 9907.6 3492.5
```

```
- quickRatio                                  1     0.635 9907.6 3492.5
- Tax.Liabilities                             1     0.650 9907.6 3492.5
- Weighted.Average.Shares.Diluted.Growth      1     0.729 9907.7 3492.6
- inventoryTurnover                           1     0.827 9907.8 3492.6
- EBITDA.Margin                               1     0.872 9907.9 3492.6
- dividendYield                               1     0.880 9907.9 3492.6
- Issuance..buybacks..of.shares               1     0.972 9908.0 3492.6
- Operating.Cash.Flow.growth                  1     0.983 9908.0 3492.6
- EPS                                         1     0.996 9908.0 3492.6
- pretaxProfitMargin                          1     0.998 9908.0 3492.6
- X3Y.Dividend.per.Share.Growth..per.Share.   1     1.033 9908.0 3492.6
- SG.A.Expense                                1     1.055 9908.0 3492.6
- capitalExpenditureCoverageRatios            1     1.056 9908.0 3492.6
- Profit.Margin                               1     1.168 9908.2 3492.6
- Shareholders.Equity.per.Share               1     1.202 9908.2 3492.7
- enterpriseValueMultiple                     1     1.239 9908.2 3492.7
- priceFairValue                              1     1.256 9908.2 3492.7
- Operating.Income                            1     1.270 9908.3 3492.7
- EPS.Diluted                                 1     1.336 9908.3 3492.7
- X10Y.Revenue.Growth..per.Share.             1     1.461 9908.4 3492.7
- Book.Value.per.Share                        1     1.489 9908.5 3492.7
- Graham.Number                               1     1.550 9908.5 3492.7
- Other.Assets                                1     1.559 9908.5 3492.7
- Revenue.per.Share                           1     1.613 9908.6 3492.7
- X3Y.Net.Income.Growth..per.Share.           1     1.622 9908.6 3492.7
- EPS.Growth                                  1     1.798 9908.8 3492.8
- dividendpaidAndCapexCoverageRatios          1     1.953 9908.9 3492.8
- Effect.of.forex.changes.on.cash             1     1.992 9909.0 3492.8
- operatingCashFlowPerShare                   1     2.037 9909.0 3492.8
- SG.A.to.Revenue                             1     2.093 9909.1 3492.8
- Total.debt                                  1     2.143 9909.1 3492.8
- Net.Income.per.Share                        1     2.143 9909.1 3492.8
- Earnings.before.Tax                         1     2.222 9909.2 3492.9
- ebitperRevenue                              1     2.295 9909.3 3492.9
- Weighted.Average.Shares.Growth              1     2.386 9909.4 3492.9
- Capex.to.Depreciation                       1     2.500 9909.5 3492.9
- debtEquityRatio                             1     2.534 9909.5 3492.9
- Investing.Cash.flow                         1     2.611 9909.6 3492.9
- Dividends.per.Share.Growth                  1     2.676 9909.7 3492.9
- X10Y.Net.Income.Growth..per.Share.          1     2.721 9909.7 3493.0
- Tax.assets                                  1     2.727 9909.7 3493.0
- Total.liabilities                           1     2.986 9910.0 3493.0
- Total.assets                                1     3.006 9910.0 3493.0
- daysOfInventoryOutstanding                  1     3.196 9910.2 3493.0
- priceToSalesRatio                           1     3.218 9910.2 3493.0
- Net.Cash.Marketcap                          1     3.225 9910.2 3493.1
- cashPerShare                                1     3.282 9910.3 3493.1
```

```
- netProfitMargin                                1     3.472 9910.5 3493.1
- Short.term.debt                                1     3.488 9910.5 3493.1
- Dividend.Yield                                 1     3.650 9910.6 3493.1
- Operating.Cash.Flow                            1     3.695 9910.7 3493.1
- Tangible.Book.Value.per.Share                  1     3.711 9910.7 3493.1
- EBIT.Margin                                    1     3.820 9910.8 3493.2
- Graham.Net.Net                                 1     3.945 9910.9 3493.2
- Enterprise.Value                               1     4.026 9911.0 3493.2
- EPS.Diluted.Growth                             1     4.053 9911.0 3493.2
- Net.Profit.Margin                              1     4.180 9911.2 3493.2
- freeCashFlowOperatingCashFlowRatio             1     4.362 9911.3 3493.3
- Free.Cash.Flow                                 1     4.471 9911.5 3493.3
- dividendPayoutRatio                            1     4.656 9911.6 3493.3
- priceToOperatingCashFlowsRatio                 1     4.737 9911.7 3493.3
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.754 9911.7 3493.4
- Capital.Expenditure                            1     4.793 9911.8 3493.4
- Stock.based.compensation                       1     4.902 9911.9 3493.4
- priceToBookRatio                               1     4.953 9911.9 3493.4
- Receivables.Turnover                           1     4.995 9912.0 3493.4
- currentRatio                                   1     5.257 9912.2 3493.4
- Long.term.investments                          1     5.290 9912.3 3493.5
- priceSalesRatio                                1     5.464 9912.4 3493.5
- priceCashFlowRatio                             1     5.553 9912.5 3493.5
- Market.Cap                                     1     5.733 9912.7 3493.5
- Capex.to.Operating.Cash.Flow                   1     5.765 9912.8 3493.5
- cashRatio                                      1     6.318 9913.3 3493.7
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.355 9913.3 3493.7
- Payables                                       1     6.397 9913.4 3493.7
- priceBookValueRatio                            1     6.410 9913.4 3493.7
- Gross.Margin                                   1     6.445 9913.4 3493.7
- longtermDebtToCapitalization                   1     6.453 9913.4 3493.7
- Debt.Growth                                    1     6.614 9913.6 3493.7
- Net.Debt.to.EBITDA                             1     6.814 9913.8 3493.8
- Dividend.payments                              1     6.834 9913.8 3493.8
- Receivables                                    1     6.844 9913.8 3493.8
- daysOfPayablesOutstanding                      1     6.870 9913.9 3493.8
- X5Y.Operating.CF.Growth..per.Share.            1     6.994 9914.0 3493.8
- Other.comprehensive.income                     1     7.083 9914.1 3493.8
- X5Y.Revenue.Growth..per.Share.                 1     7.136 9914.1 3493.8
- Weighted.Average.Shs.Out..Dil.                 1     7.393 9914.4 3493.9
- Free.Cash.Flow.margin                          1     7.756 9914.7 3493.9
- Financing.Cash.Flow                            1     8.170 9915.2 3494.0
- Weighted.Average.Shs.Out                       1     8.256 9915.2 3494.0
- payoutRatio                                    1     8.301 9915.3 3494.0
- Operating.Expenses                             1     8.828 9915.8 3494.1
- debtRatio                                      1     8.960 9915.9 3494.2
- Issuance..repayment..of.debt                   1     8.980 9916.0 3494.2
```

```
- Other.Liabilities                          1     9.049 9916.0 3494.2
- payablesTurnover                           1     9.074 9916.1 3494.2
- Asset.Growth                               1     9.079 9916.1 3494.2
- Income.Tax.Expense                         1     9.197 9916.2 3494.2
- Total.current.liabilities                  1     9.435 9916.4 3494.3
- Net.Current.Asset.Value                    1     9.831 9916.8 3494.3
- Book.Value.per.Share.Growth                1     9.876 9916.9 3494.4
- Dividend.per.Share                         1    10.077 9917.1 3494.4
- ebtperEBIT                                 1    10.186 9917.2 3494.4
<none>                                                  9907.0 3494.4
- freeCashFlowPerShare                       1    10.220 9917.2 3494.4
- Revenue.Growth                             1    10.316 9917.3 3494.4
- Cash.and.short.term.investments            1    10.487 9917.5 3494.5
- fixedAssetTurnover                         1    10.567 9917.6 3494.5
- Net.Income                                 1    10.641 9917.6 3494.5
- Revenue                                    1    10.770 9917.8 3494.5
- R.D.Expense.Growth                         1    10.834 9917.8 3494.5
- Cost.of.Revenue                            1    11.046 9918.0 3494.6
- Total.shareholders.equity                  1    11.047 9918.0 3494.6
- operatingCashFlowSalesRatio                1    11.101 9918.1 3494.6
- R.D.Expenses                               1    11.340 9918.3 3494.6
- Total.current.assets                       1    11.817 9918.8 3494.7
- assetTurnover                              1    12.282 9919.3 3494.8
- Interest.Debt.per.Share                    1    12.305 9919.3 3494.8
- returnOnEquity                             1    12.530 9919.5 3494.9
- priceEarningsRatio                         1    12.611 9919.6 3494.9
- Short.term.investments                     1    13.067 9920.1 3495.0
- Working.Capital                            1    13.142 9920.1 3495.0
- Average.Inventory                          1    13.536 9920.5 3495.1
- interestCoverage                           1    13.545 9920.5 3495.1
- priceEarningsToGrowthRatio                 1    13.894 9920.9 3495.1
- R.D.to.Revenue                             1    14.380 9921.4 3495.2
- Long.term.debt                             1    14.542 9921.5 3495.3
- totalDebtToCapitalization                  1    15.143 9922.1 3495.4
- Cash.and.cash.equivalents                  1    15.349 9922.3 3495.4
- daysOfSalesOutstanding                     1    15.671 9922.7 3495.5
- SG.A.Expenses.Growth                       1    15.977 9923.0 3495.6
- companyEquityMultiplier                    1    16.219 9923.2 3495.6
- X10Y.Operating.CF.Growth..per.Share.       1    16.872 9923.9 3495.7
- Interest.Expense                           1    17.059 9924.0 3495.8
- Investment.purchases.and.sales             1    17.605 9924.6 3495.9
- Inventories                                1    17.949 9924.9 3495.9
- Operating.Income.Growth                    1    18.351 9925.3 3496.0
- Deferred.revenue                           1    18.507 9925.5 3496.0
- X3Y.Operating.CF.Growth..per.Share.        1    18.546 9925.5 3496.1
- X3Y.Revenue.Growth..per.Share.             1    18.660 9925.6 3496.1
- X5Y.Net.Income.Growth..per.Share.          1    19.158 9926.1 3496.2
```

```
- Net.Income.Com                                1    20.331 9927.3 3496.4
- Intangibles.to.Total.Assets                   1    20.431 9927.4 3496.4
- Average.Receivables                           1    20.814 9927.8 3496.5
- Goodwill.and.Intangible.Assets                1    20.943 9927.9 3496.5
- Tangible.Asset.Value                          1    21.257 9928.2 3496.6
- Investments                                   1    24.583 9931.6 3497.2
- Income.Quality                                1    24.663 9931.6 3497.3
- EBIT.Growth                                   1    25.423 9932.4 3497.4
- Net.Income...Non.Controlling.int              1    25.813 9932.8 3497.5
- Net.Debt                                      1    26.428 9933.4 3497.6
- Capex.to.Revenue                              1    26.794 9933.8 3497.7
- Consolidated.Income                           1    27.154 9934.1 3497.7
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.209 9937.2 3498.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1    32.639 9939.6 3498.8
- Net.Income.Growth                             1    35.895 9942.9 3499.5
- returnOnCapitalEmployed                       1    42.902 9949.9 3500.8
- EBIT                                          1    50.197 9957.2 3502.2
- EBITDA                                        1    53.106 9960.1 3502.8
- Gross.Profit.Growth                           1    54.681 9961.7 3503.1
- Depreciation...Amortization                   1    55.370 9962.4 3503.3

Step:  AIC=3492.51
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.non.current.assets +
    Total.assets + Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Total.debt + Deferred.revenue + Tax.Liabilities +
    Total.liabilities + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
```

```
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Total.non.current.assets                   1     0.551 9908.0 3490.6
- Net.cash.flow...Change.in.cash             1     0.605 9908.1 3490.6
- quickRatio                                 1     0.618 9908.1 3490.6
- Tax.Liabilities                            1     0.658 9908.1 3490.6
- Weighted.Average.Shares.Diluted.Growth     1     0.745 9908.2 3490.7
- inventoryTurnover                          1     0.841 9908.3 3490.7
- EBITDA.Margin                              1     0.874 9908.3 3490.7
- dividendYield                              1     0.899 9908.4 3490.7
- Issuance..buybacks..of.shares              1     0.910 9908.4 3490.7
```

```
- pretaxProfitMargin                          1     0.948 9908.4 3490.7
- EPS                                         1     0.970 9908.4 3490.7
- Operating.Cash.Flow.growth                  1     0.974 9908.4 3490.7
- X3Y.Dividend.per.Share.Growth..per.Share.   1     1.017 9908.5 3490.7
- Operating.Income                            1     1.017 9908.5 3490.7
- capitalExpenditureCoverageRatios            1     1.072 9908.5 3490.7
- SG.A.Expense                                1     1.086 9908.6 3490.7
- Profit.Margin                               1     1.171 9908.6 3490.7
- Shareholders.Equity.per.Share               1     1.227 9908.7 3490.8
- enterpriseValueMultiple                     1     1.255 9908.7 3490.8
- priceFairValue                              1     1.272 9908.7 3490.8
- EPS.Diluted                                 1     1.306 9908.8 3490.8
- X10Y.Revenue.Growth..per.Share.             1     1.407 9908.9 3490.8
- Book.Value.per.Share                        1     1.533 9909.0 3490.8
- Other.Assets                                1     1.540 9909.0 3490.8
- X3Y.Net.Income.Growth..per.Share.           1     1.602 9909.1 3490.8
- Graham.Number                               1     1.629 9909.1 3490.8
- Revenue.per.Share                           1     1.644 9909.1 3490.8
- EPS.Growth                                  1     1.793 9909.3 3490.9
- dividendpaidAndCapexCoverageRatios          1     1.977 9909.5 3490.9
- Effect.of.forex.changes.on.cash             1     1.989 9909.5 3490.9
- operatingCashFlowPerShare                   1     2.100 9909.6 3490.9
- Earnings.before.Tax                         1     2.123 9909.6 3490.9
- SG.A.to.Revenue                             1     2.147 9909.6 3490.9
- Net.Income.per.Share                        1     2.148 9909.6 3490.9
- Total.debt                                  1     2.149 9909.6 3490.9
- ebitperRevenue                              1     2.305 9909.8 3491.0
- Weighted.Average.Shares.Growth              1     2.425 9909.9 3491.0
- Investing.Cash.flow                         1     2.467 9909.9 3491.0
- Capex.to.Depreciation                       1     2.496 9910.0 3491.0
- debtEquityRatio                             1     2.577 9910.1 3491.0
- Dividends.per.Share.Growth                  1     2.591 9910.1 3491.0
- Tax.assets                                  1     2.652 9910.1 3491.0
- X10Y.Net.Income.Growth..per.Share.          1     2.904 9910.4 3491.1
- Total.assets                                1     2.987 9910.5 3491.1
- Total.liabilities                           1     3.009 9910.5 3491.1
- daysOfInventoryOutstanding                  1     3.241 9910.7 3491.1
- Net.Cash.Marketcap                          1     3.241 9910.7 3491.1
- cashPerShare                                1     3.263 9910.7 3491.2
- priceToSalesRatio                           1     3.265 9910.7 3491.2
- Short.term.debt                             1     3.468 9910.9 3491.2
- netProfitMargin                             1     3.478 9911.0 3491.2
- Dividend.Yield                              1     3.624 9911.1 3491.2
- Operating.Cash.Flow                         1     3.664 9911.1 3491.2
- Tangible.Book.Value.per.Share               1     3.792 9911.3 3491.3
- EBIT.Margin                                 1     3.820 9911.3 3491.3
- Graham.Net.Net                              1     3.976 9911.5 3491.3
```

```
- EPS.Diluted.Growth                          1     4.035 9911.5 3491.3
- Enterprise.Value                            1     4.118 9911.6 3491.3
- Net.Profit.Margin                           1     4.175 9911.6 3491.3
- freeCashFlowOperatingCashFlowRatio          1     4.357 9911.8 3491.4
- Free.Cash.Flow                              1     4.440 9911.9 3491.4
- dividendPayoutRatio                         1     4.632 9912.1 3491.4
- priceToOperatingCashFlowsRatio              1     4.725 9912.2 3491.4
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.750 9912.2 3491.4
- Capital.Expenditure                         1     4.764 9912.2 3491.4
- Stock.based.compensation                    1     4.901 9912.4 3491.5
- priceToBookRatio                            1     4.937 9912.4 3491.5
- Receivables.Turnover                        1     4.954 9912.4 3491.5
- currentRatio                                1     5.254 9912.7 3491.5
- Long.term.investments                       1     5.305 9912.8 3491.6
- priceSalesRatio                             1     5.523 9913.0 3491.6
- priceCashFlowRatio                          1     5.563 9913.0 3491.6
- Capex.to.Operating.Cash.Flow                1     5.731 9913.2 3491.6
- Market.Cap                                  1     5.812 9913.3 3491.7
- cashRatio                                   1     6.282 9913.8 3491.7
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.388 9913.9 3491.8
- longtermDebtToCapitalization                1     6.404 9913.9 3491.8
- Payables                                    1     6.405 9913.9 3491.8
- priceBookValueRatio                         1     6.440 9913.9 3491.8
- Gross.Margin                                1     6.504 9914.0 3491.8
- Debt.Growth                                 1     6.600 9914.1 3491.8
- Receivables                                 1     6.729 9914.2 3491.8
- Net.Debt.to.EBITDA                          1     6.812 9914.3 3491.9
- Dividend.payments                           1     6.841 9914.3 3491.9
- daysOfPayablesOutstanding                   1     6.845 9914.3 3491.9
- X5Y.Operating.CF.Growth..per.Share.         1     6.949 9914.4 3491.9
- X5Y.Revenue.Growth..per.Share.              1     7.057 9914.5 3491.9
- Other.comprehensive.income                  1     7.104 9914.6 3491.9
- Weighted.Average.Shs.Out..Dil.              1     7.381 9914.9 3492.0
- Free.Cash.Flow.margin                       1     7.753 9915.2 3492.0
- payoutRatio                                 1     8.158 9915.6 3492.1
- Financing.Cash.Flow                         1     8.233 9915.7 3492.1
- Weighted.Average.Shs.Out                    1     8.273 9915.7 3492.1
- Operating.Expenses                          1     8.737 9916.2 3492.2
- Issuance..repayment..of.debt                1     8.867 9916.3 3492.3
- Other.Liabilities                           1     9.040 9916.5 3492.3
- payablesTurnover                            1     9.042 9916.5 3492.3
- debtRatio                                   1     9.059 9916.5 3492.3
- Asset.Growth                                1     9.121 9916.6 3492.3
- Income.Tax.Expense                          1     9.137 9916.6 3492.3
- Total.current.liabilities                   1     9.435 9916.9 3492.4
- Net.Current.Asset.Value                     1     9.816 9917.3 3492.4
- Book.Value.per.Share.Growth                 1     9.828 9917.3 3492.4
```

```
- Dividend.per.Share                          1    10.126 9917.6 3492.5
- ebtperEBIT                                  1    10.181 9917.7 3492.5
<none>                                                     9907.5 3492.5
- freeCashFlowPerShare                        1    10.216 9917.7 3492.5
- Net.Income                                  1    10.227 9917.7 3492.5
- Revenue.Growth                              1    10.229 9917.7 3492.5
- Cash.and.short.term.investments             1    10.496 9918.0 3492.6
- fixedAssetTurnover                          1    10.606 9918.1 3492.6
- Revenue                                     1    10.695 9918.2 3492.6
- R.D.Expense.Growth                          1    10.880 9918.4 3492.6
- Cost.of.Revenue                             1    10.975 9918.4 3492.7
- operatingCashFlowSalesRatio                 1    11.097 9918.6 3492.7
- Total.shareholders.equity                   1    11.109 9918.6 3492.7
- R.D.Expenses                                1    11.315 9918.8 3492.7
- Total.current.assets                        1    11.805 9919.3 3492.8
- priceEarningsRatio                          1    12.256 9919.7 3492.9
- assetTurnover                               1    12.282 9919.8 3492.9
- Interest.Debt.per.Share                     1    12.295 9919.8 3492.9
- returnOnEquity                              1    12.528 9920.0 3493.0
- Short.term.investments                      1    13.073 9920.5 3493.1
- Working.Capital                             1    13.325 9920.8 3493.1
- interestCoverage                            1    13.527 9921.0 3493.2
- priceEarningsToGrowthRatio                  1    13.540 9921.0 3493.2
- Average.Inventory                           1    13.769 9921.2 3493.2
- R.D.to.Revenue                              1    14.560 9922.0 3493.4
- Long.term.debt                              1    14.568 9922.0 3493.4
- totalDebtToCapitalization                   1    15.096 9922.6 3493.5
- Cash.and.cash.equivalents                   1    15.374 9922.8 3493.5
- daysOfSalesOutstanding                      1    15.614 9923.1 3493.6
- SG.A.Expenses.Growth                        1    15.924 9923.4 3493.6
- companyEquityMultiplier                     1    16.226 9923.7 3493.7
- Interest.Expense                            1    16.958 9924.4 3493.8
- X10Y.Operating.CF.Growth..per.Share.        1    17.090 9924.6 3493.9
- Investment.purchases.and.sales              1    17.371 9924.8 3493.9
- Operating.Income.Growth                     1    18.086 9925.6 3494.1
- Deferred.revenue                            1    18.169 9925.6 3494.1
- Inventories                                 1    18.179 9925.7 3494.1
- X3Y.Operating.CF.Growth..per.Share.         1    18.538 9926.0 3494.1
- X3Y.Revenue.Growth..per.Share.              1    18.746 9926.2 3494.2
- X5Y.Net.Income.Growth..per.Share.           1    19.125 9926.6 3494.3
- Net.Income.Com                              1    20.469 9927.9 3494.5
- Average.Receivables                         1    20.575 9928.0 3494.5
- Intangibles.to.Total.Assets                 1    20.741 9928.2 3494.6
- Goodwill.and.Intangible.Assets              1    21.043 9928.5 3494.6
- Tangible.Asset.Value                        1    21.311 9928.8 3494.7
- Income.Quality                              1    24.416 9931.9 3495.3
- Investments                                 1    24.525 9932.0 3495.3
```

```
- EBIT.Growth                                  1    25.130 9932.6 3495.4
- Net.Income...Non.Controlling.int             1    26.194 9933.7 3495.6
- Net.Debt                                     1    26.499 9934.0 3495.7
- Capex.to.Revenue                             1    26.740 9934.2 3495.8
- Consolidated.Income                          1    27.641 9935.1 3495.9
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.384 9937.9 3496.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1    32.799 9940.3 3496.9
- Net.Income.Growth                            1    35.734 9943.2 3497.5
- returnOnCapitalEmployed                      1    42.808 9950.3 3498.9
- EBIT                                         1    50.095 9957.6 3500.3
- EBITDA                                       1    52.975 9960.4 3500.9
- Gross.Profit.Growth                          1    54.515 9962.0 3501.2
- Depreciation...Amortization                  1    55.262 9962.7 3501.3

Step:  AIC=3490.62
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + dividendYield +
    enterpriseValueMultiple + priceFairValue + ebitperRevenue +
    ebtperEBIT + pretaxProfitMargin + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + quickRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
```

```
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Net.cash.flow...Change.in.cash             1     0.610 9908.6 3488.7
- quickRatio                                 1     0.634 9908.7 3488.7
- Weighted.Average.Shares.Diluted.Growth     1     0.751 9908.8 3488.8
- inventoryTurnover                          1     0.769 9908.8 3488.8
- EBITDA.Margin                              1     0.818 9908.8 3488.8
- pretaxProfitMargin                         1     0.915 9908.9 3488.8
- Issuance..buybacks..of.shares              1     0.938 9909.0 3488.8
- Operating.Cash.Flow.growth                 1     0.969 9909.0 3488.8
- EPS                                        1     0.985 9909.0 3488.8
- dividendYield                              1     1.020 9909.0 3488.8
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.022 9909.0 3488.8
- SG.A.Expense                               1     1.044 9909.1 3488.8
- capitalExpenditureCoverageRatios           1     1.065 9909.1 3488.8
- Operating.Income                           1     1.071 9909.1 3488.8
- Profit.Margin                              1     1.105 9909.1 3488.8
- enterpriseValueMultiple                    1     1.226 9909.3 3488.9
```

```
- Shareholders.Equity.per.Share          1     1.278 9909.3 3488.9
- priceFairValue                         1     1.315 9909.3 3488.9
- EPS.Diluted                            1     1.326 9909.4 3488.9
- X10Y.Revenue.Growth..per.Share.        1     1.429 9909.5 3488.9
- Tax.Liabilities                        1     1.455 9909.5 3488.9
- Book.Value.per.Share                   1     1.464 9909.5 3488.9
- X3Y.Net.Income.Growth..per.Share.      1     1.539 9909.6 3488.9
- Other.Assets                           1     1.553 9909.6 3488.9
- Graham.Number                          1     1.591 9909.6 3488.9
- Revenue.per.Share                      1     1.641 9909.7 3488.9
- EPS.Growth                             1     1.732 9909.8 3489.0
- operatingCashFlowPerShare              1     1.891 9909.9 3489.0
- Effect.of.forex.changes.on.cash        1     1.967 9910.0 3489.0
- dividendpaidAndCapexCoverageRatios     1     1.969 9910.0 3489.0
- Total.debt                             1     2.008 9910.0 3489.0
- Net.Income.per.Share                   1     2.087 9910.1 3489.0
- Earnings.before.Tax                    1     2.170 9910.2 3489.0
- SG.A.to.Revenue                        1     2.244 9910.3 3489.1
- ebitperRevenue                         1     2.361 9910.4 3489.1
- Capex.to.Depreciation                  1     2.392 9910.4 3489.1
- Weighted.Average.Shares.Growth         1     2.439 9910.5 3489.1
- Investing.Cash.flow                    1     2.495 9910.5 3489.1
- debtEquityRatio                        1     2.549 9910.6 3489.1
- Dividends.per.Share.Growth             1     2.575 9910.6 3489.1
- Tax.assets                             1     2.715 9910.7 3489.2
- X10Y.Net.Income.Growth..per.Share.     1     2.899 9910.9 3489.2
- Total.assets                           1     2.936 9911.0 3489.2
- Total.liabilities                      1     3.020 9911.0 3489.2
- daysOfInventoryOutstanding             1     3.156 9911.2 3489.2
- priceToSalesRatio                      1     3.248 9911.3 3489.3
- Net.Cash.Marketcap                     1     3.318 9911.3 3489.3
- Short.term.debt                        1     3.498 9911.5 3489.3
- cashPerShare                           1     3.506 9911.5 3489.3
- netProfitMargin                        1     3.541 9911.6 3489.3
- Dividend.Yield                         1     3.577 9911.6 3489.3
- Operating.Cash.Flow                    1     3.616 9911.6 3489.3
- Tangible.Book.Value.per.Share          1     3.727 9911.8 3489.4
- Graham.Net.Net                         1     3.864 9911.9 3489.4
- EBIT.Margin                            1     3.871 9911.9 3489.4
- EPS.Diluted.Growth                     1     3.944 9912.0 3489.4
- Net.Profit.Margin                      1     4.219 9912.2 3489.4
- Enterprise.Value                       1     4.223 9912.2 3489.5
- freeCashFlowOperatingCashFlowRatio     1     4.320 9912.3 3489.5
- Free.Cash.Flow                         1     4.367 9912.4 3489.5
- Capital.Expenditure                    1     4.635 9912.7 3489.5
- Stock.based.compensation               1     4.754 9912.8 3489.6
- priceToOperatingCashFlowsRatio         1     4.767 9912.8 3489.6
```

```
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.784 9912.8 3489.6
- dividendPayoutRatio                         1     4.845 9912.9 3489.6
- Receivables.Turnover                        1     4.931 9913.0 3489.6
- priceToBookRatio                            1     5.088 9913.1 3489.6
- Long.term.investments                       1     5.221 9913.2 3489.6
- currentRatio                                1     5.242 9913.3 3489.7
- priceSalesRatio                             1     5.493 9913.5 3489.7
- priceCashFlowRatio                          1     5.631 9913.7 3489.7
- Capex.to.Operating.Cash.Flow                1     5.680 9913.7 3489.7
- Market.Cap                                  1     5.794 9913.8 3489.8
- cashRatio                                   1     6.272 9914.3 3489.9
- Payables                                    1     6.344 9914.4 3489.9
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.401 9914.4 3489.9
- priceBookValueRatio                         1     6.533 9914.6 3489.9
- longtermDebtToCapitalization                1     6.566 9914.6 3489.9
- Dividend.payments                           1     6.573 9914.6 3489.9
- Debt.Growth                                 1     6.634 9914.7 3489.9
- Net.Debt.to.EBITDA                          1     6.678 9914.7 3489.9
- daysOfPayablesOutstanding                   1     6.742 9914.8 3489.9
- Gross.Margin                                1     6.770 9914.8 3490.0
- X5Y.Operating.CF.Growth..per.Share.         1     6.819 9914.8 3490.0
- Other.comprehensive.income                  1     6.845 9914.9 3490.0
- Receivables                                 1     6.904 9914.9 3490.0
- X5Y.Revenue.Growth..per.Share.              1     7.136 9915.2 3490.0
- Free.Cash.Flow.margin                       1     7.703 9915.7 3490.1
- Weighted.Average.Shs.Out..Dil.              1     7.759 9915.8 3490.1
- payoutRatio                                 1     8.266 9916.3 3490.2
- Financing.Cash.Flow                         1     8.398 9916.4 3490.3
- Weighted.Average.Shs.Out                    1     8.699 9916.7 3490.3
- Operating.Expenses                          1     8.880 9916.9 3490.4
- Issuance..repayment..of.debt                1     8.886 9916.9 3490.4
- Other.Liabilities                           1     8.954 9917.0 3490.4
- Asset.Growth                                1     9.120 9917.1 3490.4
- debtRatio                                   1     9.165 9917.2 3490.4
- Income.Tax.Expense                          1     9.193 9917.2 3490.4
- payablesTurnover                            1     9.358 9917.4 3490.5
- Total.current.liabilities                   1     9.426 9917.5 3490.5
- Net.Current.Asset.Value                     1     9.622 9917.6 3490.5
- Book.Value.per.Share.Growth                 1     9.698 9917.7 3490.5
- Net.Income                                  1    10.143 9918.2 3490.6
- ebtperEBIT                                  1    10.189 9918.2 3490.6
- Revenue.Growth                              1    10.192 9918.2 3490.6
<none>                                                    9908.0 3490.6
- Dividend.per.Share                          1    10.382 9918.4 3490.7
- Cash.and.short.term.investments             1    10.472 9918.5 3490.7
- fixedAssetTurnover                          1    10.607 9918.6 3490.7
- freeCashFlowPerShare                        1    10.636 9918.7 3490.7
```

```
- R.D.Expense.Growth                          1    10.801 9918.8 3490.7
- Revenue                                     1    10.841 9918.9 3490.7
- operatingCashFlowSalesRatio                 1    11.061 9919.1 3490.8
- Cost.of.Revenue                             1    11.129 9919.2 3490.8
- Total.shareholders.equity                   1    11.369 9919.4 3490.9
- R.D.Expenses                                1    11.545 9919.6 3490.9
- Total.current.assets                        1    11.879 9919.9 3491.0
- assetTurnover                               1    11.885 9919.9 3491.0
- Interest.Debt.per.Share                     1    12.151 9920.2 3491.0
- priceEarningsRatio                          1    12.201 9920.2 3491.0
- returnOnEquity                              1    12.313 9920.3 3491.0
- Short.term.investments                      1    13.080 9921.1 3491.2
- priceEarningsToGrowthRatio                  1    13.504 9921.5 3491.3
- interestCoverage                            1    13.543 9921.6 3491.3
- Average.Inventory                           1    13.592 9921.6 3491.3
- Working.Capital                             1    13.880 9921.9 3491.3
- R.D.to.Revenue                              1    14.769 9922.8 3491.5
- Long.term.debt                              1    14.946 9923.0 3491.6
- Cash.and.cash.equivalents                   1    15.360 9923.4 3491.6
- totalDebtToCapitalization                   1    15.417 9923.4 3491.6
- SG.A.Expenses.Growth                        1    15.883 9923.9 3491.7
- daysOfSalesOutstanding                      1    15.935 9924.0 3491.7
- companyEquityMultiplier                     1    16.051 9924.1 3491.8
- Interest.Expense                            1    16.931 9925.0 3491.9
- X10Y.Operating.CF.Growth..per.Share.        1    17.070 9925.1 3492.0
- Investment.purchases.and.sales              1    17.440 9925.5 3492.0
- Inventories                                 1    17.985 9926.0 3492.1
- Operating.Income.Growth                     1    18.262 9926.3 3492.2
- X3Y.Operating.CF.Growth..per.Share.         1    18.448 9926.5 3492.2
- Deferred.revenue                            1    18.710 9926.7 3492.3
- X3Y.Revenue.Growth..per.Share.              1    18.851 9926.9 3492.3
- X5Y.Net.Income.Growth..per.Share.           1    19.175 9927.2 3492.4
- Intangibles.to.Total.Assets                 1    20.406 9928.4 3492.6
- Net.Income.Com                              1    20.582 9928.6 3492.7
- Average.Receivables                         1    20.953 9929.0 3492.7
- Tangible.Asset.Value                        1    22.081 9930.1 3493.0
- Goodwill.and.Intangible.Assets              1    23.038 9931.1 3493.1
- Investments                                 1    24.136 9932.2 3493.4
- Income.Quality                              1    24.308 9932.3 3493.4
- EBIT.Growth                                 1    25.163 9933.2 3493.6
- Net.Income...Non.Controlling.int            1    26.125 9934.2 3493.7
- Capex.to.Revenue                            1    26.298 9934.3 3493.8
- Net.Debt                                    1    26.738 9934.8 3493.9
- Consolidated.Income                         1    27.570 9935.6 3494.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.226 9938.3 3494.5
- X5Y.Shareholders.Equity.Growth..per.Share.  1    32.729 9940.8 3495.0
- Net.Income.Growth                           1    35.736 9943.8 3495.6
```

```
- returnOnCapitalEmployed                      1    42.760 9950.8 3497.0
- EBIT                                         1    50.230 9958.3 3498.5
- EBITDA                                       1    52.754 9960.8 3499.0
- Gross.Profit.Growth                          1    54.493 9962.5 3499.3
- Depreciation...Amortization                  1    54.988 9963.0 3499.4

Step:  AIC=3488.74
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + ebtperEBIT + pretaxProfitMargin +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
```

```
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- quickRatio                               1     0.628 9909.3 3486.9
- Weighted.Average.Shares.Diluted.Growth   1     0.753 9909.4 3486.9
- inventoryTurnover                        1     0.774 9909.4 3486.9
- EBITDA.Margin                            1     0.815 9909.5 3486.9
- Issuance..buybacks..of.shares            1     0.944 9909.6 3486.9
- EPS                                      1     0.983 9909.6 3486.9
- Operating.Cash.Flow.growth               1     0.986 9909.6 3486.9
- pretaxProfitMargin                       1     0.993 9909.6 3486.9
- X3Y.Dividend.per.Share.Growth..per.Share. 1    1.021 9909.7 3486.9
- dividendYield                            1     1.027 9909.7 3486.9
- SG.A.Expense                             1     1.061 9909.7 3486.9
- capitalExpenditureCoverageRatios         1     1.066 9909.7 3487.0
- Operating.Income                         1     1.075 9909.7 3487.0
- Profit.Margin                            1     1.102 9909.7 3487.0
- enterpriseValueMultiple                  1     1.223 9909.9 3487.0
- Shareholders.Equity.per.Share            1     1.278 9909.9 3487.0
- priceFairValue                           1     1.321 9910.0 3487.0
- EPS.Diluted                              1     1.324 9910.0 3487.0
- X10Y.Revenue.Growth..per.Share.          1     1.438 9910.1 3487.0
- Tax.Liabilities                          1     1.453 9910.1 3487.0
- Book.Value.per.Share                     1     1.459 9910.1 3487.0
- X3Y.Net.Income.Growth..per.Share.        1     1.538 9910.2 3487.0
- Other.Assets                             1     1.555 9910.2 3487.0
```

```
- Graham.Number                                  1     1.581 9910.2 3487.1
- Revenue.per.Share                              1     1.639 9910.3 3487.1
- EPS.Growth                                     1     1.734 9910.4 3487.1
- operatingCashFlowPerShare                      1     1.899 9910.5 3487.1
- Effect.of.forex.changes.on.cash                1     1.969 9910.6 3487.1
- dividendpaidAndCapexCoverageRatios             1     1.972 9910.6 3487.1
- Total.debt                                     1     2.051 9910.7 3487.1
- Net.Income.per.Share                           1     2.088 9910.7 3487.2
- SG.A.to.Revenue                                1     2.177 9910.8 3487.2
- Earnings.before.Tax                            1     2.267 9910.9 3487.2
- Capex.to.Depreciation                          1     2.396 9911.0 3487.2
- ebitperRevenue                                 1     2.416 9911.1 3487.2
- Weighted.Average.Shares.Growth                 1     2.445 9911.1 3487.2
- debtEquityRatio                                1     2.524 9911.2 3487.2
- Investing.Cash.flow                            1     2.535 9911.2 3487.2
- Dividends.per.Share.Growth                     1     2.570 9911.2 3487.2
- Tax.assets                                     1     2.708 9911.3 3487.3
- X10Y.Net.Income.Growth..per.Share.             1     2.899 9911.5 3487.3
- Total.assets                                   1     2.969 9911.6 3487.3
- Total.liabilities                              1     3.027 9911.7 3487.3
- daysOfInventoryOutstanding                     1     3.104 9911.7 3487.4
- priceToSalesRatio                              1     3.239 9911.9 3487.4
- Net.Cash.Marketcap                             1     3.322 9912.0 3487.4
- Short.term.debt                                1     3.453 9912.1 3487.4
- cashPerShare                                   1     3.503 9912.1 3487.4
- Dividend.Yield                                 1     3.574 9912.2 3487.4
- netProfitMargin                                1     3.613 9912.2 3487.5
- Operating.Cash.Flow                            1     3.670 9912.3 3487.5
- Tangible.Book.Value.per.Share                  1     3.729 9912.4 3487.5
- Graham.Net.Net                                 1     3.897 9912.5 3487.5
- EBIT.Margin                                    1     3.946 9912.6 3487.5
- EPS.Diluted.Growth                             1     3.947 9912.6 3487.5
- Enterprise.Value                               1     4.222 9912.9 3487.6
- Net.Profit.Margin                              1     4.299 9912.9 3487.6
- freeCashFlowOperatingCashFlowRatio             1     4.398 9913.0 3487.6
- Free.Cash.Flow                                 1     4.429 9913.1 3487.6
- Capital.Expenditure                            1     4.698 9913.3 3487.7
- Stock.based.compensation                       1     4.755 9913.4 3487.7
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.781 9913.4 3487.7
- priceToOperatingCashFlowsRatio                 1     4.782 9913.4 3487.7
- dividendPayoutRatio                            1     4.848 9913.5 3487.7
- Receivables.Turnover                           1     4.913 9913.5 3487.7
- priceToBookRatio                               1     5.093 9913.7 3487.7
- Long.term.investments                          1     5.214 9913.8 3487.8
- currentRatio                                   1     5.234 9913.9 3487.8
- priceSalesRatio                                1     5.482 9914.1 3487.8
- priceCashFlowRatio                             1     5.653 9914.3 3487.9
```

```
- Capex.to.Operating.Cash.Flow                1     5.763 9914.4 3487.9
- Market.Cap                                  1     5.795 9914.4 3487.9
- cashRatio                                   1     6.253 9914.9 3488.0
- Payables                                    1     6.303 9914.9 3488.0
- X3Y.Shareholders.Equity.Growth..per.Share.  1     6.394 9915.0 3488.0
- priceBookValueRatio                         1     6.542 9915.2 3488.0
- longtermDebtToCapitalization                1     6.591 9915.2 3488.0
- Dividend.payments                           1     6.593 9915.2 3488.0
- Debt.Growth                                 1     6.641 9915.3 3488.0
- Gross.Margin                                1     6.662 9915.3 3488.0
- Net.Debt.to.EBITDA                          1     6.692 9915.3 3488.1
- daysOfPayablesOutstanding                   1     6.755 9915.4 3488.1
- X5Y.Operating.CF.Growth..per.Share.         1     6.827 9915.5 3488.1
- Other.comprehensive.income                  1     6.846 9915.5 3488.1
- Receivables                                 1     6.881 9915.5 3488.1
- X5Y.Revenue.Growth..per.Share.              1     7.143 9915.8 3488.1
- Free.Cash.Flow.margin                       1     7.560 9916.2 3488.2
- Weighted.Average.Shs.Out..Dil.              1     7.658 9916.3 3488.2
- payoutRatio                                 1     8.265 9916.9 3488.4
- Financing.Cash.Flow                         1     8.363 9917.0 3488.4
- Weighted.Average.Shs.Out                    1     8.590 9917.2 3488.4
- Operating.Expenses                          1     8.877 9917.5 3488.5
- Other.Liabilities                           1     8.909 9917.5 3488.5
- Issuance..repayment..of.debt                1     8.912 9917.5 3488.5
- debtRatio                                   1     9.001 9917.6 3488.5
- Asset.Growth                                1     9.123 9917.8 3488.5
- Income.Tax.Expense                          1     9.185 9917.8 3488.5
- payablesTurnover                            1     9.377 9918.0 3488.6
- Total.current.liabilities                   1     9.380 9918.0 3488.6
- Net.Current.Asset.Value                     1     9.618 9918.3 3488.6
- Book.Value.per.Share.Growth                 1     9.702 9918.3 3488.6
- Net.Income                                  1    10.136 9918.8 3488.7
- Revenue.Growth                              1    10.178 9918.8 3488.7
- ebtperEBIT                                  1    10.183 9918.8 3488.7
<none>                                                    9908.6 3488.7
- Dividend.per.Share                          1    10.416 9919.1 3488.8
- Cash.and.short.term.investments             1    10.553 9919.2 3488.8
- fixedAssetTurnover                          1    10.607 9919.2 3488.8
- freeCashFlowPerShare                        1    10.648 9919.3 3488.8
- R.D.Expense.Growth                          1    10.814 9919.5 3488.9
- Revenue                                     1    10.850 9919.5 3488.9
- operatingCashFlowSalesRatio                 1    10.857 9919.5 3488.9
- Cost.of.Revenue                             1    11.138 9919.8 3488.9
- Total.shareholders.equity                   1    11.360 9920.0 3489.0
- R.D.Expenses                                1    11.575 9920.2 3489.0
- assetTurnover                               1    11.870 9920.5 3489.1
- Total.current.assets                        1    11.880 9920.5 3489.1
```

```
- Interest.Debt.per.Share                      1    12.144 9920.8 3489.1
- priceEarningsRatio                           1    12.203 9920.8 3489.1
- returnOnEquity                               1    12.344 9921.0 3489.2
- Short.term.investments                       1    13.175 9921.8 3489.3
- priceEarningsToGrowthRatio                   1    13.512 9922.1 3489.4
- interestCoverage                             1    13.531 9922.2 3489.4
- Average.Inventory                            1    13.614 9922.2 3489.4
- Working.Capital                              1    13.898 9922.5 3489.5
- R.D.to.Revenue                               1    14.603 9923.2 3489.6
- Long.term.debt                               1    15.099 9923.7 3489.7
- totalDebtToCapitalization                    1    15.330 9924.0 3489.7
- Cash.and.cash.equivalents                    1    15.467 9924.1 3489.8
- SG.A.Expenses.Growth                         1    15.846 9924.5 3489.8
- daysOfSalesOutstanding                       1    15.922 9924.6 3489.9
- companyEquityMultiplier                      1    16.091 9924.7 3489.9
- Interest.Expense                             1    17.004 9925.6 3490.1
- X10Y.Operating.CF.Growth..per.Share.         1    17.093 9925.7 3490.1
- Investment.purchases.and.sales               1    17.455 9926.1 3490.2
- Inventories                                  1    18.015 9926.7 3490.3
- Operating.Income.Growth                      1    18.287 9926.9 3490.3
- X3Y.Operating.CF.Growth..per.Share.          1    18.436 9927.1 3490.4
- Deferred.revenue                             1    18.735 9927.4 3490.4
- X3Y.Revenue.Growth..per.Share.               1    18.862 9927.5 3490.4
- X5Y.Net.Income.Growth..per.Share.            1    19.166 9927.8 3490.5
- Intangibles.to.Total.Assets                  1    20.408 9929.0 3490.7
- Net.Income.Com                               1    20.656 9929.3 3490.8
- Average.Receivables                          1    20.929 9929.6 3490.8
- Tangible.Asset.Value                         1    22.139 9930.8 3491.1
- Goodwill.and.Intangible.Assets               1    23.097 9931.7 3491.3
- Investments                                  1    24.163 9932.8 3491.5
- Income.Quality                               1    24.312 9932.9 3491.5
- EBIT.Growth                                  1    25.172 9933.8 3491.7
- Capex.to.Revenue                             1    26.043 9934.7 3491.8
- Net.Income...Non.Controlling.int             1    26.121 9934.8 3491.9
- Net.Debt                                     1    26.834 9935.5 3492.0
- Consolidated.Income                          1    27.565 9936.2 3492.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.231 9938.9 3492.7
- X5Y.Shareholders.Equity.Growth..per.Share.   1    32.712 9941.3 3493.2
- Net.Income.Growth                            1    35.713 9944.3 3493.7
- returnOnCapitalEmployed                      1    42.748 9951.4 3495.1
- EBIT                                         1    50.370 9959.0 3496.6
- EBITDA                                       1    52.788 9961.4 3497.1
- Gross.Profit.Growth                          1    54.408 9963.0 3497.4
- Depreciation...Amortization                  1    55.019 9963.7 3497.5

Step:  AIC=3486.86
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
```

```
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + ebtperEBIT + pretaxProfitMargin +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
```

```
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Weighted.Average.Shares.Dil
uted.Growth +
    Dividends.per.Share.Growth + Operating.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Weighted.Average.Shares.Diluted.Growth     1     0.742 9910.0 3485.0
- inventoryTurnover                          1     0.841 9910.1 3485.0
- Issuance..buybacks..of.shares              1     0.948 9910.2 3485.1
- EPS                                        1     0.954 9910.2 3485.1
- pretaxProfitMargin                         1     0.961 9910.2 3485.1
- Operating.Cash.Flow.growth                 1     0.995 9910.3 3485.1
- dividendYield                              1     1.020 9910.3 3485.1
- EBITDA.Margin                              1     1.023 9910.3 3485.1
- SG.A.Expense                               1     1.031 9910.3 3485.1
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.033 9910.3 3485.1
- Operating.Income                           1     1.067 9910.3 3485.1
- capitalExpenditureCoverageRatios           1     1.097 9910.4 3485.1
- enterpriseValueMultiple                    1     1.180 9910.4 3485.1
- EPS.Diluted                                1     1.292 9910.6 3485.1
- priceFairValue                             1     1.329 9910.6 3485.1
- Profit.Margin                              1     1.344 9910.6 3485.1
- Book.Value.per.Share                       1     1.381 9910.6 3485.1
- Shareholders.Equity.per.Share              1     1.415 9910.7 3485.1
- X10Y.Revenue.Growth..per.Share.            1     1.437 9910.7 3485.1
- Tax.Liabilities                            1     1.499 9910.8 3485.2
- X3Y.Net.Income.Growth..per.Share.          1     1.544 9910.8 3485.2
- Revenue.per.Share                          1     1.582 9910.8 3485.2
- Other.Assets                               1     1.585 9910.8 3485.2
- Graham.Number                              1     1.589 9910.9 3485.2
- EPS.Growth                                 1     1.723 9911.0 3485.2
- Total.debt                                 1     1.946 9911.2 3485.2
- Effect.of.forex.changes.on.cash            1     1.958 9911.2 3485.2
- operatingCashFlowPerShare                  1     1.983 9911.2 3485.3
- Net.Income.per.Share                       1     2.010 9911.3 3485.3
- dividendpaidAndCapexCoverageRatios         1     2.015 9911.3 3485.3
- SG.A.to.Revenue                            1     2.261 9911.5 3485.3
```

```
- Earnings.before.Tax                          1     2.324 9911.6 3485.3
- Capex.to.Depreciation                        1     2.376 9911.6 3485.3
- Weighted.Average.Shares.Growth               1     2.443 9911.7 3485.3
- daysOfInventoryOutstanding                   1     2.526 9911.8 3485.4
- Investing.Cash.flow                          1     2.558 9911.8 3485.4
- debtEquityRatio                              1     2.572 9911.8 3485.4
- Dividends.per.Share.Growth                   1     2.621 9911.9 3485.4
- ebitperRevenue                               1     2.638 9911.9 3485.4
- Tax.assets                                   1     2.722 9912.0 3485.4
- X10Y.Net.Income.Growth..per.Share.           1     2.891 9912.2 3485.4
- Total.assets                                 1     2.995 9912.3 3485.5
- Total.liabilities                            1     3.026 9912.3 3485.5
- priceToSalesRatio                            1     3.072 9912.3 3485.5
- cashPerShare                                 1     3.494 9912.8 3485.6
- Net.Cash.Marketcap                           1     3.509 9912.8 3485.6
- Short.term.debt                              1     3.522 9912.8 3485.6
- Dividend.Yield                               1     3.549 9912.8 3485.6
- Operating.Cash.Flow                          1     3.682 9912.9 3485.6
- Tangible.Book.Value.per.Share                1     3.741 9913.0 3485.6
- netProfitMargin                              1     3.863 9913.1 3485.6
- EPS.Diluted.Growth                           1     3.929 9913.2 3485.6
- Graham.Net.Net                               1     4.063 9913.3 3485.7
- EBIT.Margin                                  1     4.197 9913.5 3485.7
- Enterprise.Value                             1     4.212 9913.5 3485.7
- freeCashFlowOperatingCashFlowRatio           1     4.392 9913.7 3485.7
- Free.Cash.Flow                               1     4.439 9913.7 3485.7
- Net.Profit.Margin                            1     4.537 9913.8 3485.8
- Capital.Expenditure                          1     4.710 9914.0 3485.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1     4.736 9914.0 3485.8
- Stock.based.compensation                     1     4.812 9914.1 3485.8
- dividendPayoutRatio                          1     4.843 9914.1 3485.8
- priceToOperatingCashFlowsRatio               1     4.860 9914.1 3485.8
- Receivables.Turnover                         1     4.972 9914.2 3485.8
- priceToBookRatio                             1     5.118 9914.4 3485.9
- Long.term.investments                        1     5.130 9914.4 3485.9
- priceSalesRatio                              1     5.254 9914.5 3485.9
- priceCashFlowRatio                           1     5.600 9914.9 3486.0
- Capex.to.Operating.Cash.Flow                 1     5.769 9915.0 3486.0
- Market.Cap                                   1     5.824 9915.1 3486.0
- X3Y.Shareholders.Equity.Growth..per.Share.   1     6.329 9915.6 3486.1
- Payables                                     1     6.360 9915.6 3486.1
- cashRatio                                    1     6.421 9915.7 3486.1
- longtermDebtToCapitalization                 1     6.451 9915.7 3486.1
- priceBookValueRatio                          1     6.542 9915.8 3486.1
- Net.Debt.to.EBITDA                           1     6.579 9915.8 3486.2
- Dividend.payments                            1     6.584 9915.8 3486.2
- Debt.Growth                                  1     6.604 9915.9 3486.2
```

```
- Gross.Margin                                1     6.675 9915.9 3486.2
- X5Y.Operating.CF.Growth..per.Share.         1     6.742 9916.0 3486.2
- Other.comprehensive.income                  1     6.836 9916.1 3486.2
- Receivables                                 1     6.920 9916.2 3486.2
- X5Y.Revenue.Growth..per.Share.              1     6.927 9916.2 3486.2
- daysOfPayablesOutstanding                   1     7.298 9916.6 3486.3
- Weighted.Average.Shs.Out..Dil.              1     7.555 9916.8 3486.3
- Free.Cash.Flow.margin                       1     7.563 9916.8 3486.3
- payoutRatio                                 1     8.261 9917.5 3486.5
- Financing.Cash.Flow                         1     8.318 9917.6 3486.5
- Weighted.Average.Shs.Out                    1     8.493 9917.8 3486.5
- Operating.Expenses                          1     8.868 9918.1 3486.6
- Issuance..repayment..of.debt                1     8.929 9918.2 3486.6
- Other.Liabilities                           1     9.020 9918.3 3486.6
- debtRatio                                   1     9.132 9918.4 3486.7
- Income.Tax.Expense                          1     9.188 9918.5 3486.7
- Asset.Growth                                1     9.215 9918.5 3486.7
- payablesTurnover                            1     9.248 9918.5 3486.7
- Total.current.liabilities                   1     9.499 9918.8 3486.7
- Net.Current.Asset.Value                     1     9.599 9918.9 3486.7
- Book.Value.per.Share.Growth                 1     9.680 9918.9 3486.8
- Net.Income                                  1    10.121 9919.4 3486.9
- ebtperEBIT                                  1    10.133 9919.4 3486.9
<none>                                                     9909.3 3486.9
- Revenue.Growth                              1    10.249 9919.5 3486.9
- Cash.and.short.term.investments             1    10.432 9919.7 3486.9
- Dividend.per.Share                          1    10.495 9919.8 3486.9
- freeCashFlowPerShare                        1    10.641 9919.9 3487.0
- Revenue                                     1    10.834 9920.1 3487.0
- fixedAssetTurnover                          1    10.863 9920.1 3487.0
- operatingCashFlowSalesRatio                 1    10.916 9920.2 3487.0
- R.D.Expense.Growth                          1    11.017 9920.3 3487.0
- Cost.of.Revenue                             1    11.123 9920.4 3487.0
- Total.shareholders.equity                   1    11.270 9920.5 3487.1
- R.D.Expenses                                1    11.487 9920.8 3487.1
- Total.current.assets                        1    11.531 9920.8 3487.1
- assetTurnover                               1    12.056 9921.3 3487.2
- currentRatio                                1    12.265 9921.5 3487.3
- priceEarningsRatio                          1    12.278 9921.5 3487.3
- Interest.Debt.per.Share                     1    12.343 9921.6 3487.3
- returnOnEquity                              1    12.363 9921.6 3487.3
- Short.term.investments                      1    12.959 9922.2 3487.4
- priceEarningsToGrowthRatio                  1    13.503 9922.8 3487.5
- Average.Inventory                           1    13.643 9922.9 3487.5
- interestCoverage                            1    13.672 9922.9 3487.5
- Working.Capital                             1    14.234 9923.5 3487.7
- R.D.to.Revenue                              1    14.415 9923.7 3487.7
```

```
- Long.term.debt                                1    14.858 9924.1 3487.8
- totalDebtToCapitalization                     1    15.184 9924.4 3487.8
- Cash.and.cash.equivalents                     1    15.314 9924.6 3487.9
- companyEquityMultiplier                       1    15.784 9925.0 3488.0
- SG.A.Expenses.Growth                          1    15.848 9925.1 3488.0
- daysOfSalesOutstanding                        1    16.387 9925.7 3488.1
- X10Y.Operating.CF.Growth..per.Share.          1    16.985 9926.2 3488.2
- Interest.Expense                              1    17.086 9926.4 3488.2
- Investment.purchases.and.sales                1    17.462 9926.7 3488.3
- Inventories                                   1    18.041 9927.3 3488.4
- Operating.Income.Growth                       1    18.369 9927.6 3488.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.421 9927.7 3488.5
- Deferred.revenue                              1    18.592 9927.9 3488.5
- X3Y.Revenue.Growth..per.Share.                1    18.781 9928.0 3488.5
- X5Y.Net.Income.Growth..per.Share.             1    19.231 9928.5 3488.6
- Intangibles.to.Total.Assets                   1    20.408 9929.7 3488.9
- Average.Receivables                           1    20.833 9930.1 3488.9
- Net.Income.Com                                1    20.840 9930.1 3489.0
- Tangible.Asset.Value                          1    22.108 9931.4 3489.2
- Goodwill.and.Intangible.Assets                1    23.047 9932.3 3489.4
- Investments                                   1    24.479 9933.7 3489.7
- Income.Quality                                1    24.488 9933.8 3489.7
- EBIT.Growth                                   1    25.021 9934.3 3489.8
- Capex.to.Revenue                              1    26.070 9935.3 3490.0
- Net.Income...Non.Controlling.int              1    26.111 9935.4 3490.0
- Net.Debt                                      1    26.802 9936.1 3490.1
- Consolidated.Income                           1    27.575 9936.8 3490.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.145 9939.4 3490.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    33.052 9942.3 3491.3
- Net.Income.Growth                             1    35.701 9945.0 3491.9
- returnOnCapitalEmployed                       1    43.238 9952.5 3493.3
- EBIT                                          1    50.498 9959.8 3494.8
- EBITDA                                        1    52.875 9962.1 3495.2
- Gross.Profit.Growth                           1    54.746 9964.0 3495.6
- Depreciation...Amortization                   1    55.077 9964.3 3495.6

Step:  AIC=3485.01
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
```

```
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Issuance..buybacks..of.share
s +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + ebtperEBIT + pretaxProfitMargin +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    Operating.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
```

```
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Issuance..buybacks..of.shares              1     0.844 9910.8 3483.2
- EPS                                        1     0.860 9910.9 3483.2
- inventoryTurnover                          1     0.861 9910.9 3483.2
- Operating.Cash.Flow.growth                 1     1.005 9911.0 3483.2
- EBITDA.Margin                              1     1.008 9911.0 3483.2
- SG.A.Expense                               1     1.037 9911.0 3483.2
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.040 9911.0 3483.2
- pretaxProfitMargin                         1     1.047 9911.1 3483.2
- dividendYield                              1     1.056 9911.1 3483.2
- Operating.Income                           1     1.067 9911.1 3483.2
- capitalExpenditureCoverageRatios           1     1.150 9911.2 3483.2
- enterpriseValueMultiple                    1     1.158 9911.2 3483.2
- EPS.Diluted                                1     1.176 9911.2 3483.2
- Book.Value.per.Share                       1     1.282 9911.3 3483.3
- Profit.Margin                              1     1.326 9911.3 3483.3
- priceFairValue                             1     1.384 9911.4 3483.3
- X10Y.Revenue.Growth..per.Share.            1     1.412 9911.4 3483.3
- Shareholders.Equity.per.Share              1     1.444 9911.4 3483.3
- Other.Assets                               1     1.485 9911.5 3483.3
- Graham.Number                              1     1.492 9911.5 3483.3
- Tax.Liabilities                            1     1.507 9911.5 3483.3
- X3Y.Net.Income.Growth..per.Share.          1     1.554 9911.6 3483.3
- Revenue.per.Share                          1     1.584 9911.6 3483.3
- EPS.Growth                                 1     1.647 9911.7 3483.3
- Total.debt                                 1     1.906 9911.9 3483.4
- operatingCashFlowPerShare                  1     1.972 9912.0 3483.4
- Effect.of.forex.changes.on.cash            1     1.975 9912.0 3483.4
- Net.Income.per.Share                       1     2.020 9912.0 3483.4
- dividendpaidAndCapexCoverageRatios         1     2.067 9912.1 3483.4
- Earnings.before.Tax                        1     2.169 9912.2 3483.4
- SG.A.to.Revenue                            1     2.224 9912.2 3483.4
- ebitperRevenue                             1     2.292 9912.3 3483.5
- daysOfInventoryOutstanding                 1     2.485 9912.5 3483.5
- Investing.Cash.flow                        1     2.535 9912.5 3483.5
- debtEquityRatio                            1     2.545 9912.5 3483.5
- Capex.to.Depreciation                      1     2.669 9912.7 3483.5
- Tax.assets                                 1     2.691 9912.7 3483.5
- Dividends.per.Share.Growth                 1     2.699 9912.7 3483.5
- Total.liabilities                          1     2.830 9912.8 3483.6
- X10Y.Net.Income.Growth..per.Share.         1     2.915 9912.9 3483.6
```

```
- priceToSalesRatio                              1     3.074 9913.1 3483.6
- Total.assets                                   1     3.191 9913.2 3483.6
- Net.Cash.Marketcap                             1     3.458 9913.5 3483.7
- netProfitMargin                                1     3.462 9913.5 3483.7
- Short.term.debt                                1     3.522 9913.5 3483.7
- cashPerShare                                   1     3.600 9913.6 3483.7
- Dividend.Yield                                 1     3.636 9913.6 3483.7
- Operating.Cash.Flow                            1     3.651 9913.7 3483.7
- Tangible.Book.Value.per.Share                  1     3.688 9913.7 3483.7
- EBIT.Margin                                    1     3.787 9913.8 3483.8
- EPS.Diluted.Growth                             1     3.791 9913.8 3483.8
- Graham.Net.Net                                 1     4.083 9914.1 3483.8
- Net.Profit.Margin                              1     4.118 9914.1 3483.8
- Enterprise.Value                               1     4.132 9914.1 3483.8
- Free.Cash.Flow                                 1     4.398 9914.4 3483.9
- freeCashFlowOperatingCashFlowRatio             1     4.523 9914.5 3483.9
- Capital.Expenditure                            1     4.660 9914.7 3483.9
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.730 9914.7 3483.9
- dividendPayoutRatio                            1     4.730 9914.7 3483.9
- Stock.based.compensation                       1     4.923 9914.9 3484.0
- Receivables.Turnover                           1     5.038 9915.0 3484.0
- priceToOperatingCashFlowsRatio                 1     5.069 9915.1 3484.0
- priceToBookRatio                               1     5.106 9915.1 3484.0
- Long.term.investments                          1     5.144 9915.1 3484.0
- priceSalesRatio                                1     5.263 9915.3 3484.0
- Market.Cap                                     1     5.761 9915.8 3484.1
- priceCashFlowRatio                             1     5.784 9915.8 3484.1
- Capex.to.Operating.Cash.Flow                   1     5.918 9915.9 3484.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.252 9916.3 3484.2
- cashRatio                                      1     6.329 9916.3 3484.3
- Payables                                       1     6.336 9916.3 3484.3
- Net.Debt.to.EBITDA                             1     6.441 9916.4 3484.3
- Gross.Margin                                   1     6.467 9916.5 3484.3
- Dividend.payments                              1     6.508 9916.5 3484.3
- X5Y.Operating.CF.Growth..per.Share.            1     6.574 9916.6 3484.3
- priceBookValueRatio                            1     6.635 9916.6 3484.3
- longtermDebtToCapitalization                   1     6.644 9916.6 3484.3
- X5Y.Revenue.Growth..per.Share.                 1     6.743 9916.7 3484.3
- Receivables                                    1     6.780 9916.8 3484.3
- Other.comprehensive.income                     1     7.158 9917.2 3484.4
- daysOfPayablesOutstanding                      1     7.329 9917.3 3484.4
- Debt.Growth                                    1     7.332 9917.3 3484.4
- Free.Cash.Flow.margin                          1     7.369 9917.4 3484.5
- Weighted.Average.Shs.Out..Dil.                 1     7.462 9917.5 3484.5
- Weighted.Average.Shares.Growth                 1     7.992 9918.0 3484.6
- Financing.Cash.Flow                            1     8.081 9918.1 3484.6
- payoutRatio                                    1     8.178 9918.2 3484.6
```

```
- Weighted.Average.Shs.Out                    1     8.395 9918.4 3484.7
- Issuance..repayment..of.debt                1     8.660 9918.7 3484.7
- Operating.Expenses                          1     8.787 9918.8 3484.7
- debtRatio                                   1     9.015 9919.0 3484.8
- Other.Liabilities                           1     9.044 9919.0 3484.8
- Income.Tax.Expense                          1     9.159 9919.2 3484.8
- Book.Value.per.Share.Growth                 1     9.426 9919.4 3484.9
- Total.current.liabilities                   1     9.508 9919.5 3484.9
- Asset.Growth                                1     9.529 9919.5 3484.9
- payablesTurnover                            1     9.847 9919.9 3484.9
- Net.Current.Asset.Value                     1     9.853 9919.9 3484.9
- Net.Income                                  1    10.121 9920.1 3485.0
- ebtperEBIT                                  1    10.194 9920.2 3485.0
<none>                                                   9910.0 3485.0
- Revenue.Growth                              1    10.308 9920.3 3485.0
- Cash.and.short.term.investments             1    10.594 9920.6 3485.1
- Dividend.per.Share                          1    10.633 9920.6 3485.1
- operatingCashFlowSalesRatio                 1    10.663 9920.7 3485.1
- freeCashFlowPerShare                        1    10.753 9920.8 3485.1
- Revenue                                     1    10.761 9920.8 3485.1
- fixedAssetTurnover                          1    10.789 9920.8 3485.1
- Cost.of.Revenue                             1    11.050 9921.1 3485.2
- Total.shareholders.equity                   1    11.149 9921.2 3485.2
- R.D.Expense.Growth                          1    11.294 9921.3 3485.2
- Total.current.assets                        1    11.525 9921.5 3485.3
- R.D.Expenses                                1    11.668 9921.7 3485.3
- returnOnEquity                              1    12.233 9922.2 3485.4
- assetTurnover                               1    12.235 9922.2 3485.4
- Interest.Debt.per.Share                     1    12.236 9922.2 3485.4
- currentRatio                                1    12.281 9922.3 3485.4
- priceEarningsRatio                          1    12.528 9922.5 3485.5
- Short.term.investments                      1    13.134 9923.1 3485.6
- interestCoverage                            1    13.587 9923.6 3485.7
- Average.Inventory                           1    13.645 9923.7 3485.7
- priceEarningsToGrowthRatio                  1    13.699 9923.7 3485.7
- R.D.to.Revenue                              1    14.240 9924.2 3485.8
- Working.Capital                             1    14.692 9924.7 3485.9
- Long.term.debt                              1    14.800 9924.8 3485.9
- totalDebtToCapitalization                   1    15.310 9925.3 3486.0
- SG.A.Expenses.Growth                        1    15.332 9925.3 3486.0
- Cash.and.cash.equivalents                   1    15.516 9925.5 3486.1
- companyEquityMultiplier                     1    15.811 9925.8 3486.1
- daysOfSalesOutstanding                      1    16.525 9926.5 3486.3
- Interest.Expense                            1    16.953 9927.0 3486.3
- X10Y.Operating.CF.Growth..per.Share.        1    17.000 9927.0 3486.3
- Investment.purchases.and.sales              1    17.334 9927.3 3486.4
- Inventories                                 1    18.032 9928.0 3486.5
```

```
- Operating.Income.Growth                      1    18.119 9928.1 3486.6
- X3Y.Operating.CF.Growth..per.Share.          1    18.299 9928.3 3486.6
- Deferred.revenue                             1    18.580 9928.6 3486.7
- X3Y.Revenue.Growth..per.Share.               1    18.765 9928.8 3486.7
- X5Y.Net.Income.Growth..per.Share.            1    19.172 9929.2 3486.8
- Intangibles.to.Total.Assets                  1    20.318 9930.3 3487.0
- Average.Receivables                          1    20.584 9930.6 3487.0
- Net.Income.Com                               1    20.793 9930.8 3487.1
- Tangible.Asset.Value                         1    22.249 9932.3 3487.4
- Goodwill.and.Intangible.Assets               1    23.249 9933.3 3487.6
- Income.Quality                               1    24.447 9934.5 3487.8
- Investments                                  1    24.557 9934.6 3487.8
- EBIT.Growth                                  1    25.062 9935.1 3487.9
- Capex.to.Revenue                             1    25.917 9935.9 3488.1
- Net.Income...Non.Controlling.int             1    26.154 9936.2 3488.1
- Net.Debt                                     1    27.011 9937.0 3488.3
- Consolidated.Income                          1    27.559 9937.6 3488.4
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.105 9940.1 3488.9
- X5Y.Shareholders.Equity.Growth..per.Share.   1    33.128 9943.1 3489.5
- Net.Income.Growth                            1    35.195 9945.2 3489.9
- returnOnCapitalEmployed                      1    42.753 9952.8 3491.4
- EBIT                                         1    50.229 9960.2 3492.8
- EBITDA                                       1    52.862 9962.9 3493.4
- Depreciation...Amortization                  1    55.051 9965.1 3493.8
- Gross.Profit.Growth                          1    55.082 9965.1 3493.8

Step:  AIC=3483.18
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
```

```
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    inventoryTurnover + fixedAssetTurnover + assetTurnover +
    currentRatio + cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + capitalExpenditureCoverageRatios +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    Operating.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- inventoryTurnover                          1     0.843 9911.7 3481.3
- EPS                                        1     0.902 9911.8 3481.4
- EBITDA.Margin                              1     0.942 9911.8 3481.4
- SG.A.Expense                               1     0.965 9911.8 3481.4
- Operating.Cash.Flow.growth                 1     1.007 9911.9 3481.4
- Operating.Income                           1     1.024 9911.9 3481.4
```

```
- X3Y.Dividend.per.Share.Growth..per.Share.   1     1.025 9911.9 3481.4
- capitalExpenditureCoverageRatios            1     1.081 9911.9 3481.4
- dividendYield                               1     1.097 9911.9 3481.4
- pretaxProfitMargin                          1     1.116 9912.0 3481.4
- enterpriseValueMultiple                     1     1.186 9912.0 3481.4
- EPS.Diluted                                 1     1.220 9912.1 3481.4
- Book.Value.per.Share                        1     1.249 9912.1 3481.4
- Profit.Margin                               1     1.251 9912.1 3481.4
- priceFairValue                              1     1.322 9912.2 3481.4
- Graham.Number                               1     1.402 9912.3 3481.5
- Tax.Liabilities                             1     1.421 9912.3 3481.5
- Shareholders.Equity.per.Share               1     1.438 9912.3 3481.5
- Other.Assets                                1     1.447 9912.3 3481.5
- X10Y.Revenue.Growth..per.Share.             1     1.467 9912.3 3481.5
- X3Y.Net.Income.Growth..per.Share.           1     1.586 9912.4 3481.5
- Revenue.per.Share                           1     1.587 9912.4 3481.5
- Total.debt                                  1     1.685 9912.5 3481.5
- EPS.Growth                                  1     1.743 9912.6 3481.5
- Earnings.before.Tax                         1     1.883 9912.7 3481.5
- operatingCashFlowPerShare                   1     1.949 9912.8 3481.6
- Net.Income.per.Share                        1     1.969 9912.8 3481.6
- dividendpaidAndCapexCoverageRatios          1     1.977 9912.8 3481.6
- SG.A.to.Revenue                             1     2.105 9913.0 3481.6
- Effect.of.forex.changes.on.cash             1     2.108 9913.0 3481.6
- ebitperRevenue                              1     2.298 9913.1 3481.6
- Investing.Cash.flow                         1     2.442 9913.3 3481.7
- Tax.assets                                  1     2.480 9913.3 3481.7
- daysOfInventoryOutstanding                  1     2.483 9913.3 3481.7
- debtEquityRatio                             1     2.574 9913.4 3481.7
- Total.liabilities                           1     2.635 9913.5 3481.7
- Dividends.per.Share.Growth                  1     2.699 9913.5 3481.7
- Capex.to.Depreciation                       1     2.731 9913.6 3481.7
- X10Y.Net.Income.Growth..per.Share.          1     2.904 9913.8 3481.7
- Total.assets                                1     3.096 9913.9 3481.8
- priceToSalesRatio                           1     3.125 9914.0 3481.8
- Net.Cash.Marketcap                          1     3.302 9914.2 3481.8
- netProfitMargin                             1     3.482 9914.3 3481.9
- cashPerShare                                1     3.483 9914.3 3481.9
- Operating.Cash.Flow                         1     3.530 9914.4 3481.9
- Dividend.Yield                              1     3.597 9914.4 3481.9
- Tangible.Book.Value.per.Share               1     3.600 9914.4 3481.9
- Short.term.debt                             1     3.656 9914.5 3481.9
- EBIT.Margin                                 1     3.799 9914.6 3481.9
- Graham.Net.Net                              1     3.849 9914.7 3481.9
- EPS.Diluted.Growth                          1     3.943 9914.8 3481.9
- Enterprise.Value                            1     3.975 9914.8 3482.0
- Net.Profit.Margin                           1     4.147 9915.0 3482.0
```

```
- Free.Cash.Flow                                1     4.250 9915.1 3482.0
- freeCashFlowOperatingCashFlowRatio            1     4.485 9915.3 3482.1
- Capital.Expenditure                           1     4.535 9915.4 3482.1
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.676 9915.5 3482.1
- dividendPayoutRatio                           1     4.721 9915.6 3482.1
- Receivables.Turnover                          1     4.998 9915.8 3482.2
- priceToBookRatio                              1     5.017 9915.9 3482.2
- priceToOperatingCashFlowsRatio                1     5.048 9915.9 3482.2
- Stock.based.compensation                      1     5.103 9916.0 3482.2
- Long.term.investments                         1     5.194 9916.0 3482.2
- priceSalesRatio                               1     5.311 9916.2 3482.2
- Market.Cap                                    1     5.595 9916.4 3482.3
- Dividend.payments                             1     5.664 9916.5 3482.3
- priceCashFlowRatio                            1     5.766 9916.6 3482.3
- Capex.to.Operating.Cash.Flow                  1     5.853 9916.7 3482.3
- Gross.Margin                                  1     6.350 9917.2 3482.4
- Receivables                                   1     6.392 9917.2 3482.4
- cashRatio                                     1     6.494 9917.3 3482.4
- priceBookValueRatio                           1     6.535 9917.4 3482.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1     6.541 9917.4 3482.5
- Payables                                      1     6.550 9917.4 3482.5
- Net.Debt.to.EBITDA                            1     6.584 9917.4 3482.5
- longtermDebtToCapitalization                  1     6.655 9917.5 3482.5
- X5Y.Operating.CF.Growth..per.Share.           1     6.657 9917.5 3482.5
- X5Y.Revenue.Growth..per.Share.                1     6.787 9917.6 3482.5
- Other.comprehensive.income                    1     7.186 9918.0 3482.6
- Debt.Growth                                   1     7.268 9918.1 3482.6
- daysOfPayablesOutstanding                     1     7.270 9918.1 3482.6
- Free.Cash.Flow.margin                         1     7.291 9918.1 3482.6
- Weighted.Average.Shs.Out..Dil.                1     7.319 9918.2 3482.6
- Weighted.Average.Shares.Growth                1     7.804 9918.7 3482.7
- payoutRatio                                   1     8.006 9918.9 3482.7
- Financing.Cash.Flow                           1     8.096 9918.9 3482.8
- Weighted.Average.Shs.Out                      1     8.266 9919.1 3482.8
- Operating.Expenses                            1     8.766 9919.6 3482.9
- Issuance..repayment..of.debt                  1     8.871 9919.7 3482.9
- Book.Value.per.Share.Growth                   1     8.915 9919.8 3482.9
- debtRatio                                     1     8.940 9919.8 3482.9
- Income.Tax.Expense                            1     9.120 9920.0 3483.0
- Other.Liabilities                             1     9.303 9920.2 3483.0
- Asset.Growth                                  1     9.353 9920.2 3483.0
- Total.current.liabilities                     1     9.729 9920.6 3483.1
- Net.Income                                    1     9.933 9920.8 3483.1
- payablesTurnover                              1    10.094 9920.9 3483.2
<none>                                                      9910.8 3483.2
- Revenue.Growth                                1    10.322 9921.2 3483.2
- ebtperEBIT                                    1    10.366 9921.2 3483.2
```

```
- Cash.and.short.term.investments          1    10.374 9921.2 3483.2
- fixedAssetTurnover                       1    10.625 9921.5 3483.3
- operatingCashFlowSalesRatio              1    10.643 9921.5 3483.3
- freeCashFlowPerShare                     1    10.669 9921.5 3483.3
- Net.Current.Asset.Value                  1    10.687 9921.5 3483.3
- Revenue                                  1    10.699 9921.5 3483.3
- Dividend.per.Share                       1    10.753 9921.6 3483.3
- Cost.of.Revenue                          1    10.981 9921.8 3483.3
- R.D.Expense.Growth                       1    11.418 9922.3 3483.4
- R.D.Expenses                             1    11.530 9922.4 3483.4
- Total.shareholders.equity                1    11.811 9922.7 3483.5
- Total.current.assets                     1    11.954 9922.8 3483.5
- returnOnEquity                           1    12.041 9922.9 3483.5
- priceEarningsRatio                       1    12.267 9923.1 3483.6
- assetTurnover                            1    12.292 9923.1 3483.6
- currentRatio                             1    12.442 9923.3 3483.6
- Interest.Debt.per.Share                  1    12.444 9923.3 3483.6
- Short.term.investments                   1    12.948 9923.8 3483.7
- priceEarningsToGrowthRatio               1    13.436 9924.3 3483.8
- interestCoverage                         1    13.585 9924.4 3483.8
- Average.Inventory                        1    13.901 9924.8 3483.9
- R.D.to.Revenue                           1    14.026 9924.9 3483.9
- Long.term.debt                           1    14.394 9925.2 3484.0
- SG.A.Expenses.Growth                     1    15.077 9925.9 3484.1
- Cash.and.cash.equivalents                1    15.266 9926.1 3484.2
- totalDebtToCapitalization                1    15.307 9926.2 3484.2
- Working.Capital                          1    15.643 9926.5 3484.2
- companyEquityMultiplier                  1    15.833 9926.7 3484.3
- Investment.purchases.and.sales           1    16.489 9927.3 3484.4
- daysOfSalesOutstanding                   1    16.774 9927.6 3484.5
- Interest.Expense                         1    16.846 9927.7 3484.5
- X10Y.Operating.CF.Growth..per.Share.     1    16.924 9927.8 3484.5
- Operating.Income.Growth                  1    18.120 9929.0 3484.7
- Inventories                              1    18.327 9929.2 3484.8
- X3Y.Operating.CF.Growth..per.Share.      1    18.375 9929.2 3484.8
- X3Y.Revenue.Growth..per.Share.           1    18.691 9929.5 3484.8
- X5Y.Net.Income.Growth..per.Share.        1    19.132 9930.0 3484.9
- Deferred.revenue                         1    19.296 9930.1 3485.0
- Average.Receivables                      1    19.966 9930.8 3485.1
- Intangibles.to.Total.Assets              1    20.560 9931.4 3485.2
- Net.Income.Com                           1    21.396 9932.2 3485.4
- Tangible.Asset.Value                     1    22.850 9933.7 3485.7
- Goodwill.and.Intangible.Assets           1    23.730 9934.6 3485.8
- Investments                              1    24.298 9935.1 3485.9
- Income.Quality                           1    24.532 9935.4 3486.0
- EBIT.Growth                              1    25.393 9936.2 3486.2
- Capex.to.Revenue                         1    25.852 9936.7 3486.2
```

```
- Net.Income...Non.Controlling.int            1    25.858 9936.7 3486.2
- Consolidated.Income                         1    27.313 9938.2 3486.5
- Net.Debt                                    1    27.435 9938.3 3486.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.106 9941.0 3487.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    33.276 9944.1 3487.7
- Net.Income.Growth                           1    35.392 9946.2 3488.1
- returnOnCapitalEmployed                     1    42.829 9953.7 3489.6
- EBIT                                        1    49.601 9960.5 3490.9
- EBITDA                                      1    52.220 9963.1 3491.4
- Depreciation...Amortization                 1    54.459 9965.3 3491.8
- Gross.Profit.Growth                         1    55.172 9966.0 3492.0

Step:  AIC=3481.34
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
```

```
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    Operating.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- EBITDA.Margin                              1     0.918 9912.6 3479.5
- EPS                                        1     0.940 9912.6 3479.5
- SG.A.Expense                               1     0.970 9912.7 3479.5
- Operating.Cash.Flow.growth                 1     1.020 9912.7 3479.5
- Operating.Income                           1     1.059 9912.8 3479.5
- capitalExpenditureCoverageRatios           1     1.079 9912.8 3479.6
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.113 9912.8 3479.6
- dividendYield                              1     1.119 9912.8 3479.6
- pretaxProfitMargin                         1     1.150 9912.8 3479.6
- enterpriseValueMultiple                    1     1.197 9912.9 3479.6
- Profit.Margin                              1     1.223 9912.9 3479.6
- Book.Value.per.Share                       1     1.224 9912.9 3479.6
- EPS.Diluted                                1     1.262 9913.0 3479.6
- Graham.Number                              1     1.328 9913.0 3479.6
- priceFairValue                             1     1.386 9913.1 3479.6
- Tax.Liabilities                            1     1.430 9913.1 3479.6
- X10Y.Revenue.Growth..per.Share.            1     1.435 9913.1 3479.6
- Other.Assets                               1     1.456 9913.1 3479.6
- Shareholders.Equity.per.Share              1     1.484 9913.2 3479.6
- X3Y.Net.Income.Growth..per.Share.          1     1.593 9913.3 3479.7
```

```
- Revenue.per.Share                          1     1.642 9913.3 3479.7
- Total.debt                                 1     1.657 9913.4 3479.7
- EPS.Growth                                 1     1.682 9913.4 3479.7
- operatingCashFlowPerShare                  1     1.864 9913.6 3479.7
- Earnings.before.Tax                        1     1.902 9913.6 3479.7
- Net.Income.per.Share                       1     1.935 9913.6 3479.7
- dividendpaidAndCapexCoverageRatios         1     1.981 9913.7 3479.7
- Effect.of.forex.changes.on.cash            1     2.047 9913.7 3479.7
- SG.A.to.Revenue                            1     2.084 9913.8 3479.8
- ebitperRevenue                             1     2.300 9914.0 3479.8
- Tax.assets                                 1     2.435 9914.1 3479.8
- daysOfInventoryOutstanding                 1     2.531 9914.2 3479.8
- Investing.Cash.flow                        1     2.560 9914.3 3479.8
- debtEquityRatio                            1     2.628 9914.3 3479.9
- Total.liabilities                          1     2.639 9914.3 3479.9
- Dividends.per.Share.Growth                 1     2.644 9914.3 3479.9
- Capex.to.Depreciation                      1     2.705 9914.4 3479.9
- X10Y.Net.Income.Growth..per.Share.         1     2.962 9914.7 3479.9
- Total.assets                               1     3.083 9914.8 3479.9
- priceToSalesRatio                          1     3.118 9914.8 3480.0
- Net.Cash.Marketcap                         1     3.307 9915.0 3480.0
- netProfitMargin                            1     3.488 9915.2 3480.0
- Operating.Cash.Flow                        1     3.532 9915.2 3480.0
- cashPerShare                               1     3.540 9915.2 3480.0
- Tangible.Book.Value.per.Share              1     3.635 9915.3 3480.1
- Dividend.Yield                             1     3.644 9915.3 3480.1
- Short.term.debt                            1     3.656 9915.3 3480.1
- Graham.Net.Net                             1     3.764 9915.5 3480.1
- EBIT.Margin                                1     3.818 9915.5 3480.1
- EPS.Diluted.Growth                         1     3.864 9915.6 3480.1
- Enterprise.Value                           1     3.960 9915.7 3480.1
- Net.Profit.Margin                          1     4.166 9915.9 3480.2
- Free.Cash.Flow                             1     4.256 9915.9 3480.2
- Capital.Expenditure                        1     4.551 9916.2 3480.2
- freeCashFlowOperatingCashFlowRatio         1     4.568 9916.3 3480.2
- dividendPayoutRatio                        1     4.764 9916.5 3480.3
- X5Y.Dividend.per.Share.Growth..per.Share.  1     4.855 9916.5 3480.3
- priceToBookRatio                           1     4.876 9916.6 3480.3
- Receivables.Turnover                       1     4.879 9916.6 3480.3
- Stock.based.compensation                   1     5.030 9916.7 3480.3
- priceToOperatingCashFlowsRatio             1     5.194 9916.9 3480.4
- Long.term.investments                      1     5.211 9916.9 3480.4
- priceSalesRatio                            1     5.307 9917.0 3480.4
- Dividend.payments                          1     5.552 9917.2 3480.4
- Market.Cap                                 1     5.600 9917.3 3480.4
- priceCashFlowRatio                         1     5.782 9917.5 3480.5
- Capex.to.Operating.Cash.Flow               1     5.958 9917.7 3480.5
```

```
- Receivables                                    1     6.401 9918.1 3480.6
- Gross.Margin                                   1     6.418 9918.1 3480.6
- cashRatio                                      1     6.459 9918.2 3480.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.511 9918.2 3480.6
- Payables                                       1     6.529 9918.2 3480.6
- longtermDebtToCapitalization                   1     6.546 9918.2 3480.6
- X5Y.Operating.CF.Growth..per.Share.            1     6.572 9918.3 3480.6
- priceBookValueRatio                            1     6.689 9918.4 3480.7
- Net.Debt.to.EBITDA                             1     6.748 9918.4 3480.7
- X5Y.Revenue.Growth..per.Share.                 1     6.824 9918.5 3480.7
- Other.comprehensive.income                     1     7.075 9918.8 3480.7
- daysOfPayablesOutstanding                      1     7.289 9919.0 3480.8
- Free.Cash.Flow.margin                          1     7.309 9919.0 3480.8
- Weighted.Average.Shs.Out..Dil.                 1     7.320 9919.0 3480.8
- Debt.Growth                                    1     7.516 9919.2 3480.8
- Weighted.Average.Shares.Growth                 1     7.818 9919.5 3480.9
- Financing.Cash.Flow                            1     7.967 9919.7 3480.9
- payoutRatio                                    1     8.081 9919.8 3480.9
- Weighted.Average.Shs.Out                       1     8.245 9919.9 3481.0
- Book.Value.per.Share.Growth                    1     8.845 9920.5 3481.1
- Issuance..repayment..of.debt                   1     8.905 9920.6 3481.1
- Operating.Expenses                             1     8.921 9920.6 3481.1
- Income.Tax.Expense                             1     9.216 9920.9 3481.1
- debtRatio                                      1     9.249 9920.9 3481.2
- Other.Liabilities                              1     9.282 9921.0 3481.2
- Asset.Growth                                   1     9.387 9921.1 3481.2
- Total.current.liabilities                      1     9.709 9921.4 3481.2
- Net.Income                                     1     9.876 9921.6 3481.3
- payablesTurnover                               1    10.019 9921.7 3481.3
<none>                                                       9911.7 3481.3
- Revenue.Growth                                 1    10.295 9922.0 3481.4
- Cash.and.short.term.investments                1    10.368 9922.1 3481.4
- ebtperEBIT                                     1    10.396 9922.1 3481.4
- Dividend.per.Share                             1    10.585 9922.3 3481.4
- operatingCashFlowSalesRatio                    1    10.604 9922.3 3481.4
- fixedAssetTurnover                             1    10.660 9922.4 3481.4
- Net.Current.Asset.Value                        1    10.711 9922.4 3481.4
- freeCashFlowPerShare                           1    10.727 9922.4 3481.4
- Revenue                                        1    10.884 9922.6 3481.5
- Cost.of.Revenue                                1    11.164 9922.9 3481.5
- R.D.Expense.Growth                             1    11.453 9923.1 3481.6
- R.D.Expenses                                   1    11.584 9923.3 3481.6
- Total.shareholders.equity                      1    11.777 9923.5 3481.7
- Total.current.assets                           1    11.871 9923.6 3481.7
- returnOnEquity                                 1    11.926 9923.6 3481.7
- assetTurnover                                  1    12.141 9923.8 3481.7
- Interest.Debt.per.Share                        1    12.285 9924.0 3481.8
```

```
- priceEarningsRatio                          1    12.417 9924.1 3481.8
- currentRatio                                1    12.424 9924.1 3481.8
- Short.term.investments                      1    12.919 9924.6 3481.9
- interestCoverage                            1    13.491 9925.2 3482.0
- priceEarningsToGrowthRatio                  1    13.589 9925.3 3482.0
- Average.Inventory                           1    13.892 9925.6 3482.1
- R.D.to.Revenue                              1    14.015 9925.7 3482.1
- Long.term.debt                              1    14.248 9925.9 3482.1
- SG.A.Expenses.Growth                        1    15.115 9926.8 3482.3
- Cash.and.cash.equivalents                   1    15.234 9926.9 3482.3
- totalDebtToCapitalization                   1    15.365 9927.1 3482.4
- Working.Capital                             1    15.574 9927.3 3482.4
- companyEquityMultiplier                     1    15.645 9927.3 3482.4
- Investment.purchases.and.sales              1    16.613 9928.3 3482.6
- X10Y.Operating.CF.Growth..per.Share.        1    16.812 9928.5 3482.6
- Interest.Expense                            1    16.991 9928.7 3482.7
- daysOfSalesOutstanding                      1    17.175 9928.9 3482.7
- Operating.Income.Growth                     1    18.200 9929.9 3482.9
- Inventories                                 1    18.330 9930.0 3482.9
- X3Y.Operating.CF.Growth..per.Share.         1    18.468 9930.2 3483.0
- X3Y.Revenue.Growth..per.Share.              1    18.585 9930.3 3483.0
- X5Y.Net.Income.Growth..per.Share.           1    19.228 9930.9 3483.1
- Deferred.revenue                            1    19.787 9931.5 3483.2
- Average.Receivables                         1    19.954 9931.6 3483.3
- Intangibles.to.Total.Assets                 1    20.314 9932.0 3483.3
- Net.Income.Com                              1    21.529 9933.2 3483.6
- Tangible.Asset.Value                        1    22.873 9934.6 3483.8
- Goodwill.and.Intangible.Assets              1    23.772 9935.5 3484.0
- Investments                                 1    24.383 9936.1 3484.1
- Income.Quality                              1    24.475 9936.2 3484.1
- EBIT.Growth                                 1    25.502 9937.2 3484.3
- Net.Income...Non.Controlling.int            1    25.831 9937.5 3484.4
- Capex.to.Revenue                            1    25.981 9937.7 3484.4
- Consolidated.Income                         1    27.293 9939.0 3484.7
- Net.Debt                                    1    27.346 9939.0 3484.7
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.027 9941.7 3485.2
- X5Y.Shareholders.Equity.Growth..per.Share.  1    33.622 9945.3 3485.9
- Net.Income.Growth                           1    35.747 9947.4 3486.3
- returnOnCapitalEmployed                     1    42.780 9954.5 3487.7
- EBIT                                        1    49.800 9961.5 3489.1
- EBITDA                                      1    52.157 9963.8 3489.5
- Depreciation...Amortization                 1    54.394 9966.1 3490.0
- Gross.Profit.Growth                         1    55.102 9966.8 3490.1

Step:  AIC=3479.52
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
```

```
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    Operating.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
```

```
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    X3Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Operating.Cash.Flow.growth                 1     0.997 9913.6 3477.7
- SG.A.Expense                               1     1.001 9913.6 3477.7
- EPS                                        1     1.027 9913.6 3477.7
- capitalExpenditureCoverageRatios           1     1.031 9913.6 3477.7
- Book.Value.per.Share                       1     1.099 9913.7 3477.7
- dividendYield                              1     1.109 9913.7 3477.7
- Operating.Income                           1     1.110 9913.7 3477.7
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.123 9913.7 3477.7
- enterpriseValueMultiple                    1     1.235 9913.8 3477.8
- Graham.Number                              1     1.277 9913.9 3477.8
- EPS.Diluted                                1     1.364 9914.0 3477.8
- Tax.Liabilities                            1     1.373 9914.0 3477.8
- priceFairValue                             1     1.422 9914.0 3477.8
- Other.Assets                               1     1.441 9914.1 3477.8
- pretaxProfitMargin                         1     1.473 9914.1 3477.8
- Shareholders.Equity.per.Share              1     1.550 9914.2 3477.8
- X10Y.Revenue.Growth..per.Share.            1     1.557 9914.2 3477.8
- X3Y.Net.Income.Growth..per.Share.          1     1.570 9914.2 3477.8
- Total.debt                                 1     1.635 9914.2 3477.8
- EPS.Growth                                 1     1.680 9914.3 3477.9
- Revenue.per.Share                          1     1.690 9914.3 3477.9
- Earnings.before.Tax                        1     1.800 9914.4 3477.9
- operatingCashFlowPerShare                  1     1.844 9914.5 3477.9
- SG.A.to.Revenue                            1     1.867 9914.5 3477.9
- Net.Income.per.Share                       1     1.954 9914.6 3477.9
- dividendpaidAndCapexCoverageRatios         1     2.047 9914.7 3477.9
- Effect.of.forex.changes.on.cash            1     2.073 9914.7 3477.9
- ebitperRevenue                             1     2.124 9914.7 3477.9
- Tax.assets                                 1     2.369 9915.0 3478.0
- Total.liabilities                          1     2.557 9915.2 3478.0
- Investing.Cash.flow                        1     2.563 9915.2 3478.0
- daysOfInventoryOutstanding                 1     2.575 9915.2 3478.0
- Dividends.per.Share.Growth                 1     2.645 9915.3 3478.0
- debtEquityRatio                            1     2.674 9915.3 3478.0
- X10Y.Net.Income.Growth..per.Share.         1     2.913 9915.5 3478.1
- Capex.to.Depreciation                      1     2.917 9915.5 3478.1
```

```
- priceToSalesRatio                              1     2.974 9915.6 3478.1
- Total.assets                                   1     3.049 9915.7 3478.1
- netProfitMargin                                1     3.348 9916.0 3478.2
- Operating.Cash.Flow                            1     3.419 9916.0 3478.2
- Short.term.debt                                1     3.440 9916.1 3478.2
- Net.Cash.Marketcap                             1     3.444 9916.1 3478.2
- Tangible.Book.Value.per.Share                  1     3.558 9916.2 3478.2
- cashPerShare                                   1     3.569 9916.2 3478.2
- Dividend.Yield                                 1     3.702 9916.3 3478.2
- EPS.Diluted.Growth                             1     3.854 9916.5 3478.3
- Graham.Net.Net                                 1     3.886 9916.5 3478.3
- EBIT.Margin                                    1     3.892 9916.5 3478.3
- Enterprise.Value                               1     4.019 9916.6 3478.3
- Free.Cash.Flow                                 1     4.145 9916.8 3478.3
- freeCashFlowOperatingCashFlowRatio             1     4.227 9916.8 3478.4
- Net.Profit.Margin                              1     4.327 9916.9 3478.4
- Capital.Expenditure                            1     4.456 9917.1 3478.4
- dividendPayoutRatio                            1     4.714 9917.3 3478.4
- X5Y.Dividend.per.Share.Growth..per.Share.      1     4.798 9917.4 3478.5
- priceToBookRatio                               1     4.854 9917.5 3478.5
- Receivables.Turnover                           1     4.907 9917.5 3478.5
- Stock.based.compensation                       1     4.988 9917.6 3478.5
- priceSalesRatio                                1     5.165 9917.8 3478.5
- priceToOperatingCashFlowsRatio                 1     5.198 9917.8 3478.5
- Long.term.investments                          1     5.309 9917.9 3478.6
- Dividend.payments                              1     5.505 9918.1 3478.6
- Capex.to.Operating.Cash.Flow                   1     5.552 9918.2 3478.6
- Market.Cap                                     1     5.676 9918.3 3478.6
- priceCashFlowRatio                             1     5.816 9918.4 3478.7
- Gross.Margin                                   1     6.064 9918.7 3478.7
- Payables                                       1     6.258 9918.9 3478.7
- Receivables                                    1     6.477 9919.1 3478.8
- X3Y.Shareholders.Equity.Growth..per.Share.     1     6.481 9919.1 3478.8
- longtermDebtToCapitalization                   1     6.618 9919.2 3478.8
- X5Y.Operating.CF.Growth..per.Share.            1     6.723 9919.3 3478.8
- priceBookValueRatio                            1     6.758 9919.4 3478.8
- Net.Debt.to.EBITDA                             1     6.833 9919.4 3478.9
- X5Y.Revenue.Growth..per.Share.                 1     7.089 9919.7 3478.9
- Free.Cash.Flow.margin                          1     7.134 9919.7 3478.9
- Other.comprehensive.income                     1     7.141 9919.8 3478.9
- daysOfPayablesOutstanding                      1     7.242 9919.9 3478.9
- cashRatio                                      1     7.369 9920.0 3479.0
- Debt.Growth                                    1     7.464 9920.1 3479.0
- Weighted.Average.Shs.Out..Dil.                 1     7.494 9920.1 3479.0
- Weighted.Average.Shares.Growth                 1     7.823 9920.4 3479.1
- Financing.Cash.Flow                            1     7.970 9920.6 3479.1
- payoutRatio                                    1     8.115 9920.7 3479.1
```

```
- Weighted.Average.Shs.Out                    1     8.443 9921.1 3479.2
- Book.Value.per.Share.Growth                 1     8.735 9921.3 3479.2
- Issuance..repayment..of.debt                1     8.958 9921.6 3479.3
- Other.Liabilities                           1     8.958 9921.6 3479.3
- Asset.Growth                                1     8.991 9921.6 3479.3
- Operating.Expenses                          1     9.054 9921.7 3479.3
- Income.Tax.Expense                          1     9.064 9921.7 3479.3
- Total.current.liabilities                   1     9.367 9922.0 3479.4
- debtRatio                                   1     9.629 9922.2 3479.4
- payablesTurnover                            1    10.106 9922.7 3479.5
- Net.Income                                  1    10.118 9922.7 3479.5
- Cash.and.short.term.investments             1    10.181 9922.8 3479.5
<none>                                                   9912.6 3479.5
- operatingCashFlowSalesRatio                 1    10.264 9922.9 3479.5
- Revenue.Growth                              1    10.272 9922.9 3479.5
- Dividend.per.Share                          1    10.458 9923.1 3479.6
- fixedAssetTurnover                          1    10.559 9923.2 3479.6
- ebtperEBIT                                  1    10.624 9923.2 3479.6
- freeCashFlowPerShare                        1    10.725 9923.3 3479.6
- Revenue                                     1    11.069 9923.7 3479.7
- Net.Current.Asset.Value                     1    11.169 9923.8 3479.7
- Cost.of.Revenue                             1    11.349 9924.0 3479.7
- returnOnEquity                              1    11.465 9924.1 3479.8
- R.D.Expense.Growth                          1    11.613 9924.2 3479.8
- assetTurnover                               1    11.710 9924.3 3479.8
- R.D.Expenses                                1    11.714 9924.3 3479.8
- Total.shareholders.equity                   1    12.137 9924.7 3479.9
- Total.current.assets                        1    12.206 9924.8 3479.9
- Interest.Debt.per.Share                     1    12.262 9924.9 3479.9
- priceEarningsRatio                          1    12.490 9925.1 3480.0
- Short.term.investments                      1    12.721 9925.3 3480.0
- R.D.to.Revenue                              1    13.429 9926.0 3480.2
- interestCoverage                            1    13.663 9926.3 3480.2
- priceEarningsToGrowthRatio                  1    13.701 9926.3 3480.2
- currentRatio                                1    13.724 9926.3 3480.2
- Average.Inventory                           1    13.810 9926.4 3480.2
- Long.term.debt                              1    14.331 9926.9 3480.3
- Cash.and.cash.equivalents                   1    15.005 9927.6 3480.5
- Working.Capital                             1    15.523 9928.1 3480.6
- totalDebtToCapitalization                   1    15.531 9928.1 3480.6
- SG.A.Expenses.Growth                        1    15.595 9928.2 3480.6
- companyEquityMultiplier                     1    15.666 9928.3 3480.6
- Investment.purchases.and.sales              1    16.518 9929.1 3480.8
- Interest.Expense                            1    16.758 9929.4 3480.8
- X10Y.Operating.CF.Growth..per.Share.        1    16.946 9929.6 3480.8
- daysOfSalesOutstanding                      1    17.463 9930.1 3480.9
- X3Y.Revenue.Growth..per.Share.              1    17.961 9930.6 3481.0
```

```
- Operating.Income.Growth                      1    17.964 9930.6 3481.0
- Inventories                                  1    18.184 9930.8 3481.1
- X3Y.Operating.CF.Growth..per.Share.          1    18.610 9931.2 3481.2
- X5Y.Net.Income.Growth..per.Share.            1    19.569 9932.2 3481.4
- Deferred.revenue                             1    19.686 9932.3 3481.4
- Average.Receivables                          1    20.018 9932.6 3481.4
- Intangibles.to.Total.Assets                  1    20.353 9933.0 3481.5
- Net.Income.Com                               1    21.053 9933.7 3481.6
- Tangible.Asset.Value                         1    23.334 9935.9 3482.1
- Investments                                  1    23.997 9936.6 3482.2
- Goodwill.and.Intangible.Assets               1    24.000 9936.6 3482.2
- Income.Quality                               1    24.399 9937.0 3482.3
- EBIT.Growth                                  1    25.345 9938.0 3482.5
- Net.Income...Non.Controlling.int             1    25.999 9938.6 3482.6
- Capex.to.Revenue                             1    26.806 9939.4 3482.8
- Consolidated.Income                          1    27.502 9940.1 3482.9
- Net.Debt                                     1    27.752 9940.4 3483.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.252 9942.9 3483.4
- X5Y.Shareholders.Equity.Growth..per.Share.   1    33.679 9946.3 3484.1
- Profit.Margin                                1    33.864 9946.5 3484.2
- Net.Income.Growth                            1    35.577 9948.2 3484.5
- returnOnCapitalEmployed                      1    42.610 9955.2 3485.9
- EBIT                                         1    49.092 9961.7 3487.1
- EBITDA                                       1    51.460 9964.1 3487.6
- Depreciation...Amortization                  1    53.844 9966.5 3488.1
- Gross.Profit.Growth                          1    55.485 9968.1 3488.4

Step:  AIC=3477.72
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
```

```
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- EPS                                        1     0.998 9914.6 3475.9
- capitalExpenditureCoverageRatios           1     1.001 9914.6 3475.9
- SG.A.Expense                               1     1.023 9914.6 3475.9
- Book.Value.per.Share                       1     1.042 9914.7 3475.9
- dividendYield                              1     1.096 9914.7 3475.9
- Operating.Income                           1     1.100 9914.7 3475.9
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.143 9914.8 3475.9
```

```
- enterpriseValueMultiple                    1     1.245 9914.9 3476.0
- Graham.Number                              1     1.293 9914.9 3476.0
- EPS.Diluted                                1     1.334 9914.9 3476.0
- Tax.Liabilities                            1     1.412 9915.0 3476.0
- priceFairValue                             1     1.414 9915.0 3476.0
- Other.Assets                               1     1.449 9915.1 3476.0
- pretaxProfitMargin                         1     1.467 9915.1 3476.0
- X10Y.Revenue.Growth..per.Share.            1     1.531 9915.1 3476.0
- X3Y.Net.Income.Growth..per.Share.          1     1.567 9915.2 3476.0
- Shareholders.Equity.per.Share              1     1.569 9915.2 3476.0
- Total.debt                                 1     1.597 9915.2 3476.0
- EPS.Growth                                 1     1.619 9915.2 3476.0
- Revenue.per.Share                          1     1.705 9915.3 3476.1
- operatingCashFlowPerShare                  1     1.745 9915.4 3476.1
- Earnings.before.Tax                        1     1.795 9915.4 3476.1
- SG.A.to.Revenue                            1     1.833 9915.4 3476.1
- Net.Income.per.Share                       1     1.949 9915.6 3476.1
- dividendpaidAndCapexCoverageRatios         1     1.993 9915.6 3476.1
- ebitperRevenue                             1     2.096 9915.7 3476.1
- Effect.of.forex.changes.on.cash            1     2.097 9915.7 3476.1
- Tax.assets                                 1     2.426 9916.0 3476.2
- Total.liabilities                          1     2.532 9916.1 3476.2
- Investing.Cash.flow                        1     2.585 9916.2 3476.2
- daysOfInventoryOutstanding                 1     2.605 9916.2 3476.2
- Dividends.per.Share.Growth                 1     2.611 9916.2 3476.2
- debtEquityRatio                            1     2.808 9916.4 3476.3
- Capex.to.Depreciation                      1     2.809 9916.4 3476.3
- X10Y.Net.Income.Growth..per.Share.         1     3.008 9916.6 3476.3
- priceToSalesRatio                          1     3.011 9916.6 3476.3
- Total.assets                               1     3.067 9916.7 3476.3
- netProfitMargin                            1     3.318 9916.9 3476.4
- Net.Cash.Marketcap                         1     3.371 9917.0 3476.4
- Short.term.debt                            1     3.401 9917.0 3476.4
- Operating.Cash.Flow                        1     3.417 9917.0 3476.4
- Tangible.Book.Value.per.Share              1     3.437 9917.0 3476.4
- cashPerShare                               1     3.661 9917.3 3476.4
- Dividend.Yield                             1     3.690 9917.3 3476.4
- EPS.Diluted.Growth                         1     3.747 9917.4 3476.5
- Graham.Net.Net                             1     3.749 9917.4 3476.5
- EBIT.Margin                                1     3.853 9917.5 3476.5
- Enterprise.Value                           1     4.061 9917.7 3476.5
- Free.Cash.Flow                             1     4.149 9917.8 3476.5
- Net.Profit.Margin                          1     4.286 9917.9 3476.6
- Capital.Expenditure                        1     4.458 9918.1 3476.6
- freeCashFlowOperatingCashFlowRatio         1     4.511 9918.1 3476.6
- dividendPayoutRatio                        1     4.641 9918.2 3476.6
- priceToBookRatio                           1     4.853 9918.5 3476.7
```

```
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.875 9918.5 3476.7
- Stock.based.compensation                    1     5.004 9918.6 3476.7
- Receivables.Turnover                        1     5.077 9918.7 3476.7
- priceToOperatingCashFlowsRatio              1     5.098 9918.7 3476.7
- priceSalesRatio                             1     5.195 9918.8 3476.7
- Long.term.investments                       1     5.314 9918.9 3476.8
- Dividend.payments                           1     5.431 9919.0 3476.8
- priceCashFlowRatio                          1     5.684 9919.3 3476.8
- Market.Cap                                  1     5.731 9919.3 3476.8
- Capex.to.Operating.Cash.Flow                1     5.947 9919.6 3476.9
- Gross.Margin                                1     5.993 9919.6 3476.9
- Payables                                    1     6.196 9919.8 3476.9
- Receivables                                 1     6.447 9920.1 3477.0
- longtermDebtToCapitalization                1     6.484 9920.1 3477.0
- X5Y.Operating.CF.Growth..per.Share.         1     6.736 9920.3 3477.0
- priceBookValueRatio                         1     6.783 9920.4 3477.0
- Net.Debt.to.EBITDA                          1     6.939 9920.5 3477.1
- X5Y.Revenue.Growth..per.Share.              1     7.084 9920.7 3477.1
- daysOfPayablesOutstanding                   1     7.151 9920.8 3477.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.198 9920.8 3477.1
- Other.comprehensive.income                  1     7.241 9920.8 3477.1
- Free.Cash.Flow.margin                       1     7.259 9920.9 3477.1
- Debt.Growth                                 1     7.302 9920.9 3477.1
- Weighted.Average.Shs.Out..Dil.              1     7.534 9921.1 3477.2
- cashRatio                                   1     7.550 9921.2 3477.2
- Weighted.Average.Shares.Growth              1     7.566 9921.2 3477.2
- Financing.Cash.Flow                         1     7.898 9921.5 3477.3
- payoutRatio                                 1     8.079 9921.7 3477.3
- Weighted.Average.Shs.Out                    1     8.483 9922.1 3477.4
- Asset.Growth                                1     8.744 9922.4 3477.4
- Issuance..repayment..of.debt                1     8.859 9922.5 3477.5
- Other.Liabilities                           1     8.879 9922.5 3477.5
- Book.Value.per.Share.Growth                 1     8.938 9922.5 3477.5
- Operating.Expenses                          1     8.967 9922.6 3477.5
- Income.Tax.Expense                          1     9.108 9922.7 3477.5
- Total.current.liabilities                   1     9.279 9922.9 3477.5
- debtRatio                                   1     9.751 9923.4 3477.6
- payablesTurnover                            1     9.975 9923.6 3477.7
- Net.Income                                  1    10.126 9923.7 3477.7
- Cash.and.short.term.investments             1    10.171 9923.8 3477.7
<none>                                                   9913.6 3477.7
- Dividend.per.Share                          1    10.310 9923.9 3477.7
- Revenue.Growth                              1    10.496 9924.1 3477.8
- fixedAssetTurnover                          1    10.588 9924.2 3477.8
- operatingCashFlowSalesRatio                 1    10.622 9924.2 3477.8
- ebtperEBIT                                  1    10.747 9924.4 3477.8
- freeCashFlowPerShare                        1    10.836 9924.4 3477.8
```

```
- Revenue                                        1    10.977 9924.6 3477.9
- Net.Current.Asset.Value                        1    11.179 9924.8 3477.9
- Cost.of.Revenue                                1    11.261 9924.9 3477.9
- assetTurnover                                  1    11.313 9924.9 3477.9
- returnOnEquity                                 1    11.673 9925.3 3478.0
- R.D.Expenses                                   1    11.719 9925.3 3478.0
- R.D.Expense.Growth                             1    11.916 9925.5 3478.1
- Total.shareholders.equity                      1    12.104 9925.7 3478.1
- Total.current.assets                           1    12.241 9925.8 3478.1
- Interest.Debt.per.Share                        1    12.343 9926.0 3478.1
- priceEarningsRatio                             1    12.385 9926.0 3478.1
- Short.term.investments                         1    12.704 9926.3 3478.2
- R.D.to.Revenue                                 1    13.577 9927.2 3478.4
- priceEarningsToGrowthRatio                     1    13.671 9927.3 3478.4
- interestCoverage                               1    13.690 9927.3 3478.4
- Average.Inventory                              1    13.769 9927.4 3478.4
- currentRatio                                   1    13.790 9927.4 3478.4
- Long.term.debt                                 1    14.277 9927.9 3478.5
- Cash.and.cash.equivalents                      1    14.997 9928.6 3478.7
- totalDebtToCapitalization                      1    15.366 9929.0 3478.7
- Working.Capital                                1    15.589 9929.2 3478.8
- companyEquityMultiplier                        1    15.863 9929.5 3478.8
- SG.A.Expenses.Growth                           1    15.985 9929.6 3478.9
- Investment.purchases.and.sales                 1    16.451 9930.1 3478.9
- Interest.Expense                               1    16.801 9930.4 3479.0
- X10Y.Operating.CF.Growth..per.Share.           1    16.973 9930.6 3479.0
- daysOfSalesOutstanding                         1    17.706 9931.3 3479.2
- Operating.Income.Growth                        1    17.830 9931.4 3479.2
- Inventories                                    1    18.127 9931.7 3479.3
- X3Y.Revenue.Growth..per.Share.                 1    18.237 9931.8 3479.3
- X3Y.Operating.CF.Growth..per.Share.            1    18.502 9932.1 3479.3
- Deferred.revenue                               1    19.520 9933.1 3479.5
- X5Y.Net.Income.Growth..per.Share.              1    19.819 9933.4 3479.6
- Average.Receivables                            1    19.930 9933.5 3479.6
- Intangibles.to.Total.Assets                    1    20.561 9934.2 3479.7
- Net.Income.Com                                 1    20.998 9934.6 3479.8
- Tangible.Asset.Value                           1    23.313 9936.9 3480.3
- Investments                                    1    23.844 9937.5 3480.4
- Goodwill.and.Intangible.Assets                 1    23.933 9937.5 3480.4
- Income.Quality                                 1    24.443 9938.1 3480.5
- EBIT.Growth                                    1    25.433 9939.0 3480.7
- Net.Income...Non.Controlling.int               1    26.038 9939.6 3480.8
- Capex.to.Revenue                               1    27.155 9940.8 3481.0
- Consolidated.Income                            1    27.537 9941.1 3481.1
- Net.Debt                                       1    27.787 9941.4 3481.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    30.292 9943.9 3481.7
- Profit.Margin                                  1    33.775 9947.4 3482.3
```

```
- X5Y.Shareholders.Equity.Growth..per.Share.  1    34.171 9947.8 3482.4
- Net.Income.Growth                           1    34.962 9948.6 3482.6
- returnOnCapitalEmployed                     1    42.481 9956.1 3484.0
- EBIT                                        1    49.113 9962.7 3485.3
- EBITDA                                      1    51.339 9964.9 3485.8
- Depreciation...Amortization                 1    53.736 9967.3 3486.2
- Gross.Profit.Growth                         1    57.208 9970.8 3486.9

Step:  AIC=3475.91
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
```

```
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- capitalExpenditureCoverageRatios           1     0.979 9915.6 3474.1
- SG.A.Expense                               1     1.010 9915.6 3474.1
- Operating.Income                           1     1.025 9915.6 3474.1
- Book.Value.per.Share                       1     1.028 9915.6 3474.1
- dividendYield                              1     1.029 9915.6 3474.1
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.161 9915.8 3474.1
- enterpriseValueMultiple                    1     1.317 9915.9 3474.2
- Tax.Liabilities                            1     1.407 9916.0 3474.2
- X10Y.Revenue.Growth..per.Share.            1     1.410 9916.0 3474.2
- pretaxProfitMargin                         1     1.426 9916.0 3474.2
- priceFairValue                             1     1.431 9916.0 3474.2
- Other.Assets                               1     1.435 9916.0 3474.2
- X3Y.Net.Income.Growth..per.Share.          1     1.532 9916.1 3474.2
- Total.debt                                 1     1.599 9916.2 3474.2
- Graham.Number                              1     1.621 9916.2 3474.2
- Revenue.per.Share                          1     1.703 9916.3 3474.2
- Earnings.before.Tax                        1     1.761 9916.4 3474.3
- Net.Income.per.Share                       1     1.766 9916.4 3474.3
- Shareholders.Equity.per.Share              1     1.793 9916.4 3474.3
- operatingCashFlowPerShare                  1     1.831 9916.4 3474.3
- SG.A.to.Revenue                            1     1.833 9916.4 3474.3
- EPS.Growth                                 1     1.980 9916.6 3474.3
- dividendpaidAndCapexCoverageRatios         1     1.981 9916.6 3474.3
- ebitperRevenue                             1     2.099 9916.7 3474.3
- Effect.of.forex.changes.on.cash            1     2.104 9916.7 3474.3
- EPS.Diluted                                1     2.343 9916.9 3474.4
```

```
- Total.liabilities                          1     2.565 9917.2 3474.4
- daysOfInventoryOutstanding                 1     2.579 9917.2 3474.4
- Tax.assets                                 1     2.630 9917.2 3474.4
- Dividends.per.Share.Growth                 1     2.638 9917.2 3474.4
- Investing.Cash.flow                        1     2.661 9917.3 3474.4
- debtEquityRatio                            1     2.807 9917.4 3474.5
- Capex.to.Depreciation                      1     2.853 9917.5 3474.5
- priceToSalesRatio                          1     3.019 9917.6 3474.5
- Total.assets                               1     3.039 9917.6 3474.5
- netProfitMargin                            1     3.309 9917.9 3474.6
- X10Y.Net.Income.Growth..per.Share.         1     3.348 9918.0 3474.6
- Operating.Cash.Flow                        1     3.357 9918.0 3474.6
- Short.term.debt                            1     3.439 9918.0 3474.6
- Tangible.Book.Value.per.Share              1     3.446 9918.1 3474.6
- Net.Cash.Marketcap                         1     3.509 9918.1 3474.6
- Dividend.Yield                             1     3.580 9918.2 3474.6
- cashPerShare                               1     3.730 9918.3 3474.6
- EBIT.Margin                                1     3.833 9918.4 3474.7
- Graham.Net.Net                             1     3.864 9918.5 3474.7
- Enterprise.Value                           1     3.974 9918.6 3474.7
- Free.Cash.Flow                             1     4.101 9918.7 3474.7
- Net.Profit.Margin                          1     4.263 9918.9 3474.7
- EPS.Diluted.Growth                         1     4.312 9918.9 3474.8
- Capital.Expenditure                        1     4.407 9919.0 3474.8
- freeCashFlowOperatingCashFlowRatio         1     4.437 9919.0 3474.8
- dividendPayoutRatio                        1     4.500 9919.1 3474.8
- X5Y.Dividend.per.Share.Growth..per.Share.  1     4.803 9919.4 3474.9
- Receivables.Turnover                       1     4.974 9919.6 3474.9
- Stock.based.compensation                   1     5.033 9919.6 3474.9
- priceToOperatingCashFlowsRatio             1     5.055 9919.7 3474.9
- priceToBookRatio                           1     5.088 9919.7 3474.9
- priceSalesRatio                            1     5.190 9919.8 3474.9
- Long.term.investments                      1     5.291 9919.9 3475.0
- Dividend.payments                          1     5.662 9920.3 3475.0
- Market.Cap                                 1     5.706 9920.3 3475.0
- priceCashFlowRatio                         1     5.731 9920.3 3475.0
- Capex.to.Operating.Cash.Flow               1     5.846 9920.5 3475.1
- Gross.Margin                               1     6.052 9920.7 3475.1
- Payables                                   1     6.291 9920.9 3475.1
- X5Y.Operating.CF.Growth..per.Share.        1     6.398 9921.0 3475.2
- longtermDebtToCapitalization               1     6.438 9921.0 3475.2
- Receivables                                1     6.483 9921.1 3475.2
- X5Y.Revenue.Growth..per.Share.             1     6.574 9921.2 3475.2
- priceBookValueRatio                        1     6.816 9921.4 3475.2
- X3Y.Shareholders.Equity.Growth..per.Share. 1     7.020 9921.6 3475.3
- Net.Debt.to.EBITDA                         1     7.054 9921.7 3475.3
- Free.Cash.Flow.margin                      1     7.151 9921.8 3475.3
```

```
- daysOfPayablesOutstanding                    1     7.193 9921.8 3475.3
- Other.comprehensive.income                   1     7.317 9921.9 3475.3
- Debt.Growth                                  1     7.418 9922.0 3475.4
- Weighted.Average.Shs.Out..Dil.               1     7.565 9922.2 3475.4
- cashRatio                                    1     7.643 9922.2 3475.4
- Weighted.Average.Shares.Growth               1     7.643 9922.2 3475.4
- Financing.Cash.Flow                          1     7.819 9922.4 3475.4
- payoutRatio                                  1     7.939 9922.5 3475.5
- Weighted.Average.Shs.Out                     1     8.495 9923.1 3475.6
- Asset.Growth                                 1     8.745 9923.4 3475.6
- Operating.Expenses                           1     8.757 9923.4 3475.6
- Issuance..repayment..of.debt                 1     8.912 9923.5 3475.7
- Other.Liabilities                            1     8.977 9923.6 3475.7
- Book.Value.per.Share.Growth                  1     9.005 9923.6 3475.7
- Income.Tax.Expense                           1     9.195 9923.8 3475.7
- Total.current.liabilities                    1     9.392 9924.0 3475.8
- debtRatio                                    1     9.770 9924.4 3475.8
- Revenue.Growth                               1     9.967 9924.6 3475.9
- Net.Income                                   1    10.124 9924.7 3475.9
- payablesTurnover                             1    10.174 9924.8 3475.9
<none>                                                     9914.6 3475.9
- Cash.and.short.term.investments              1    10.216 9924.8 3475.9
- operatingCashFlowSalesRatio                  1    10.542 9925.1 3476.0
- ebtperEBIT                                   1    10.576 9925.2 3476.0
- Revenue                                      1    10.746 9925.4 3476.0
- Cost.of.Revenue                              1    11.031 9925.6 3476.1
- Net.Current.Asset.Value                      1    11.095 9925.7 3476.1
- Dividend.per.Share                           1    11.179 9925.8 3476.1
- assetTurnover                                1    11.186 9925.8 3476.1
- fixedAssetTurnover                           1    11.230 9925.8 3476.1
- freeCashFlowPerShare                         1    11.450 9926.1 3476.2
- returnOnEquity                               1    11.634 9926.2 3476.2
- R.D.Expenses                                 1    11.711 9926.3 3476.2
- R.D.Expense.Growth                           1    11.944 9926.5 3476.3
- Total.current.assets                         1    12.018 9926.6 3476.3
- Total.shareholders.equity                    1    12.103 9926.7 3476.3
- priceEarningsRatio                           1    12.326 9926.9 3476.3
- Interest.Debt.per.Share                      1    12.503 9927.1 3476.4
- Short.term.investments                       1    12.824 9927.4 3476.4
- R.D.to.Revenue                               1    13.358 9928.0 3476.5
- priceEarningsToGrowthRatio                   1    13.592 9928.2 3476.6
- interestCoverage                             1    13.723 9928.3 3476.6
- Average.Inventory                            1    13.745 9928.4 3476.6
- currentRatio                                 1    14.063 9928.7 3476.7
- Long.term.debt                               1    14.207 9928.8 3476.7
- Cash.and.cash.equivalents                    1    15.064 9929.7 3476.9
- totalDebtToCapitalization                    1    15.274 9929.9 3476.9
```

```
- companyEquityMultiplier                      1    15.834 9930.4 3477.0
- SG.A.Expenses.Growth                         1    16.046 9930.7 3477.1
- Working.Capital                              1    16.283 9930.9 3477.1
- Investment.purchases.and.sales               1    16.769 9931.4 3477.2
- Interest.Expense                             1    16.897 9931.5 3477.2
- X10Y.Operating.CF.Growth..per.Share.         1    17.274 9931.9 3477.3
- Operating.Income.Growth                      1    17.647 9932.3 3477.4
- daysOfSalesOutstanding                       1    17.858 9932.5 3477.4
- Inventories                                  1    18.028 9932.6 3477.4
- X3Y.Revenue.Growth..per.Share.               1    18.328 9932.9 3477.5
- X3Y.Operating.CF.Growth..per.Share.          1    18.651 9933.3 3477.6
- X5Y.Net.Income.Growth..per.Share.            1    19.820 9934.4 3477.8
- Average.Receivables                          1    19.936 9934.5 3477.8
- Deferred.revenue                             1    20.084 9934.7 3477.8
- Intangibles.to.Total.Assets                  1    20.276 9934.9 3477.9
- Net.Income.Com                               1    20.996 9935.6 3478.0
- Tangible.Asset.Value                         1    23.178 9937.8 3478.5
- Goodwill.and.Intangible.Assets               1    23.899 9938.5 3478.6
- Investments                                  1    24.208 9938.8 3478.7
- Income.Quality                               1    24.488 9939.1 3478.7
- EBIT.Growth                                  1    25.196 9939.8 3478.8
- Net.Income...Non.Controlling.int             1    26.074 9940.7 3479.0
- Capex.to.Revenue                             1    27.150 9941.8 3479.2
- Consolidated.Income                          1    27.577 9942.2 3479.3
- Net.Debt                                     1    27.676 9942.3 3479.3
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.179 9944.8 3479.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1    33.924 9948.5 3480.6
- Profit.Margin                                1    34.407 9949.0 3480.7
- Net.Income.Growth                            1    35.071 9949.7 3480.8
- returnOnCapitalEmployed                      1    42.230 9956.8 3482.2
- EBIT                                         1    49.357 9964.0 3483.6
- EBITDA                                       1    51.587 9966.2 3484.0
- Depreciation...Amortization                  1    54.004 9968.6 3484.5
- Gross.Profit.Growth                          1    56.214 9970.8 3484.9

Step:  AIC=3474.11
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + SG.A.Expense + Operating.Expenses +
    Operating.Income + Interest.Expense + Earnings.before.Tax +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
```

```
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                                Df Sum of Sq    RSS    AIC
```

```
- SG.A.Expense                                  1     0.998 9916.6 3472.3
- Book.Value.per.Share                          1     1.017 9916.6 3472.3
- Operating.Income                              1     1.058 9916.6 3472.3
- X3Y.Dividend.per.Share.Growth..per.Share.     1     1.159 9916.7 3472.3
- dividendYield                                 1     1.244 9916.8 3472.3
- enterpriseValueMultiple                       1     1.335 9916.9 3472.4
- Tax.Liabilities                               1     1.395 9917.0 3472.4
- Other.Assets                                  1     1.406 9917.0 3472.4
- X10Y.Revenue.Growth..per.Share.               1     1.434 9917.0 3472.4
- pretaxProfitMargin                            1     1.435 9917.0 3472.4
- priceFairValue                                1     1.459 9917.0 3472.4
- X3Y.Net.Income.Growth..per.Share.             1     1.502 9917.1 3472.4
- Total.debt                                    1     1.593 9917.2 3472.4
- Graham.Number                                 1     1.635 9917.2 3472.4
- Net.Income.per.Share                          1     1.703 9917.3 3472.4
- Revenue.per.Share                             1     1.708 9917.3 3472.4
- Earnings.before.Tax                           1     1.765 9917.4 3472.5
- operatingCashFlowPerShare                     1     1.798 9917.4 3472.5
- Shareholders.Equity.per.Share                 1     1.837 9917.4 3472.5
- SG.A.to.Revenue                               1     1.848 9917.4 3472.5
- EPS.Growth                                    1     1.980 9917.6 3472.5
- ebitperRevenue                                1     2.104 9917.7 3472.5
- Effect.of.forex.changes.on.cash               1     2.117 9917.7 3472.5
- EPS.Diluted                                   1     2.403 9918.0 3472.6
- daysOfInventoryOutstanding                    1     2.474 9918.1 3472.6
- Total.liabilities                             1     2.547 9918.1 3472.6
- Dividends.per.Share.Growth                    1     2.616 9918.2 3472.6
- Tax.assets                                    1     2.619 9918.2 3472.6
- Investing.Cash.flow                           1     2.672 9918.3 3472.6
- debtEquityRatio                               1     2.817 9918.4 3472.7
- dividendpaidAndCapexCoverageRatios            1     2.938 9918.5 3472.7
- priceToSalesRatio                             1     2.955 9918.5 3472.7
- Capex.to.Depreciation                         1     2.998 9918.6 3472.7
- Total.assets                                  1     3.040 9918.6 3472.7
- netProfitMargin                               1     3.316 9918.9 3472.8
- Tangible.Book.Value.per.Share                 1     3.356 9918.9 3472.8
- Operating.Cash.Flow                           1     3.364 9918.9 3472.8
- Short.term.debt                               1     3.410 9919.0 3472.8
- Net.Cash.Marketcap                            1     3.423 9919.0 3472.8
- X10Y.Net.Income.Growth..per.Share.            1     3.526 9919.1 3472.8
- Graham.Net.Net                                1     3.639 9919.2 3472.8
- cashPerShare                                  1     3.674 9919.3 3472.8
- Dividend.Yield                                1     3.697 9919.3 3472.8
- EBIT.Margin                                   1     3.857 9919.4 3472.9
- Enterprise.Value                              1     3.998 9919.6 3472.9
- Free.Cash.Flow                                1     4.102 9919.7 3472.9
- Net.Profit.Margin                             1     4.285 9919.9 3472.9
```

```
- EPS.Diluted.Growth                          1     4.304 9919.9 3472.9
- Capital.Expenditure                         1     4.405 9920.0 3473.0
- freeCashFlowOperatingCashFlowRatio          1     4.443 9920.0 3473.0
- dividendPayoutRatio                         1     4.532 9920.1 3473.0
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.638 9920.2 3473.0
- Receivables.Turnover                        1     4.816 9920.4 3473.0
- priceToBookRatio                            1     5.058 9920.6 3473.1
- Stock.based.compensation                    1     5.077 9920.7 3473.1
- priceToOperatingCashFlowsRatio              1     5.108 9920.7 3473.1
- priceSalesRatio                             1     5.127 9920.7 3473.1
- Long.term.investments                       1     5.182 9920.8 3473.1
- Dividend.payments                           1     5.643 9921.2 3473.2
- Market.Cap                                  1     5.752 9921.3 3473.2
- priceCashFlowRatio                          1     5.755 9921.3 3473.2
- Capex.to.Operating.Cash.Flow                1     5.873 9921.5 3473.3
- Gross.Margin                                1     6.074 9921.7 3473.3
- longtermDebtToCapitalization                1     6.269 9921.9 3473.3
- Payables                                    1     6.283 9921.9 3473.3
- Receivables                                 1     6.403 9922.0 3473.4
- X5Y.Operating.CF.Growth..per.Share.         1     6.548 9922.1 3473.4
- X5Y.Revenue.Growth..per.Share.              1     6.565 9922.2 3473.4
- priceBookValueRatio                         1     6.870 9922.5 3473.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.049 9922.6 3473.5
- daysOfPayablesOutstanding                   1     7.073 9922.7 3473.5
- Net.Debt.to.EBITDA                          1     7.196 9922.8 3473.5
- Free.Cash.Flow.margin                       1     7.311 9922.9 3473.5
- Debt.Growth                                 1     7.315 9922.9 3473.5
- Other.comprehensive.income                  1     7.347 9922.9 3473.5
- Weighted.Average.Shs.Out..Dil.              1     7.519 9923.1 3473.6
- Weighted.Average.Shares.Growth              1     7.605 9923.2 3473.6
- Financing.Cash.Flow                         1     7.633 9923.2 3473.6
- cashRatio                                   1     7.743 9923.3 3473.6
- payoutRatio                                 1     7.919 9923.5 3473.7
- Weighted.Average.Shs.Out                    1     8.436 9924.0 3473.8
- Asset.Growth                                1     8.570 9924.2 3473.8
- Issuance..repayment..of.debt                1     8.711 9924.3 3473.8
- Operating.Expenses                          1     8.771 9924.4 3473.8
- Other.Liabilities                           1     8.982 9924.6 3473.9
- Book.Value.per.Share.Growth                 1     9.160 9924.7 3473.9
- Income.Tax.Expense                          1     9.184 9924.8 3473.9
- Total.current.liabilities                   1     9.392 9925.0 3473.9
- debtRatio                                   1     9.752 9925.3 3474.0
- Revenue.Growth                              1     9.957 9925.5 3474.1
- Net.Income                                  1    10.140 9925.7 3474.1
- payablesTurnover                            1    10.172 9925.8 3474.1
<none>                                                    9915.6 3474.1
- Cash.and.short.term.investments             1    10.258 9925.8 3474.1
```

```
- ebtperEBIT                                  1    10.476 9926.1 3474.2
- operatingCashFlowSalesRatio                 1    10.545 9926.1 3474.2
- Revenue                                     1    10.757 9926.3 3474.2
- Cost.of.Revenue                             1    11.042 9926.6 3474.3
- Net.Current.Asset.Value                     1    11.084 9926.7 3474.3
- assetTurnover                               1    11.123 9926.7 3474.3
- Dividend.per.Share                          1    11.247 9926.8 3474.3
- freeCashFlowPerShare                        1    11.398 9927.0 3474.3
- fixedAssetTurnover                          1    11.425 9927.0 3474.3
- R.D.Expenses                                1    11.609 9927.2 3474.4
- returnOnEquity                              1    11.793 9927.4 3474.4
- R.D.Expense.Growth                          1    11.903 9927.5 3474.4
- Total.current.assets                        1    12.038 9927.6 3474.5
- Total.shareholders.equity                   1    12.132 9927.7 3474.5
- priceEarningsRatio                          1    12.492 9928.1 3474.6
- Interest.Debt.per.Share                     1    12.757 9928.3 3474.6
- Short.term.investments                      1    12.871 9928.5 3474.6
- R.D.to.Revenue                              1    13.549 9929.1 3474.8
- interestCoverage                            1    13.649 9929.2 3474.8
- priceEarningsToGrowthRatio                  1    13.685 9929.3 3474.8
- Average.Inventory                           1    13.827 9929.4 3474.8
- currentRatio                                1    14.183 9929.8 3474.9
- Long.term.debt                              1    14.295 9929.9 3474.9
- totalDebtToCapitalization                   1    15.087 9930.7 3475.1
- Cash.and.cash.equivalents                   1    15.121 9930.7 3475.1
- companyEquityMultiplier                     1    15.850 9931.4 3475.2
- SG.A.Expenses.Growth                        1    16.147 9931.7 3475.3
- Working.Capital                             1    16.268 9931.9 3475.3
- Investment.purchases.and.sales              1    16.841 9932.4 3475.4
- Interest.Expense                            1    16.891 9932.5 3475.4
- X10Y.Operating.CF.Growth..per.Share.        1    17.260 9932.8 3475.5
- Operating.Income.Growth                     1    17.632 9933.2 3475.6
- Inventories                                 1    18.120 9933.7 3475.7
- X3Y.Revenue.Growth..per.Share.              1    18.203 9933.8 3475.7
- daysOfSalesOutstanding                      1    18.367 9934.0 3475.7
- X3Y.Operating.CF.Growth..per.Share.         1    18.936 9934.5 3475.8
- X5Y.Net.Income.Growth..per.Share.           1    19.496 9935.1 3475.9
- Average.Receivables                         1    19.840 9935.4 3476.0
- Deferred.revenue                            1    20.007 9935.6 3476.0
- Intangibles.to.Total.Assets                 1    20.023 9935.6 3476.0
- Net.Income.Com                              1    20.928 9936.5 3476.2
- Tangible.Asset.Value                        1    23.215 9938.8 3476.7
- Investments                                 1    23.948 9939.5 3476.8
- Goodwill.and.Intangible.Assets              1    23.981 9939.6 3476.8
- Income.Quality                              1    24.700 9940.3 3476.9
- EBIT.Growth                                 1    25.070 9940.7 3477.0
- Net.Income...Non.Controlling.int            1    26.064 9941.6 3477.2
```

```
- Capex.to.Revenue                              1    27.291 9942.9 3477.5
- Consolidated.Income                           1    27.587 9943.2 3477.5
- Net.Debt                                      1    27.721 9943.3 3477.5
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.195 9945.8 3478.0
- X5Y.Shareholders.Equity.Growth..per.Share.    1    33.983 9949.6 3478.8
- Profit.Margin                                 1    34.372 9950.0 3478.8
- Net.Income.Growth                             1    34.860 9950.4 3478.9
- returnOnCapitalEmployed                       1    42.158 9957.7 3480.4
- EBIT                                          1    49.298 9964.9 3481.8
- EBITDA                                        1    51.578 9967.2 3482.2
- Depreciation...Amortization                   1    53.950 9969.5 3482.7
- Gross.Profit.Growth                           1    56.399 9972.0 3483.1

Step:  AIC=3472.3
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Book.Value.per.Share +
```

```
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Number +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Book.Value.per.Share                       1     0.947 9917.5 3470.5
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.113 9917.7 3470.5
- pretaxProfitMargin                         1     1.128 9917.7 3470.5
- Operating.Income                           1     1.217 9917.8 3470.5
- dividendYield                              1     1.250 9917.8 3470.5
- Tax.Liabilities                            1     1.307 9917.9 3470.6
- enterpriseValueMultiple                    1     1.310 9917.9 3470.6
- X10Y.Revenue.Growth..per.Share.            1     1.427 9918.0 3470.6
- Other.Assets                               1     1.429 9918.0 3470.6
- Revenue.per.Share                          1     1.467 9918.1 3470.6
- priceFairValue                             1     1.547 9918.1 3470.6
- Graham.Number                              1     1.554 9918.1 3470.6
- Total.debt                                 1     1.563 9918.1 3470.6
- X3Y.Net.Income.Growth..per.Share.          1     1.566 9918.1 3470.6
- Net.Income.per.Share                       1     1.670 9918.3 3470.6
- Shareholders.Equity.per.Share              1     1.752 9918.3 3470.6
- Effect.of.forex.changes.on.cash            1     1.859 9918.4 3470.7
- EPS.Growth                                 1     2.003 9918.6 3470.7
- Earnings.before.Tax                        1     2.017 9918.6 3470.7
- operatingCashFlowPerShare                  1     2.038 9918.6 3470.7
- ebitperRevenue                             1     2.273 9918.9 3470.7
- daysOfInventoryOutstanding                 1     2.393 9919.0 3470.8
- EPS.Diluted                                1     2.445 9919.0 3470.8
```

```
- Tax.assets                                    1     2.525 9919.1 3470.8
- Total.liabilities                             1     2.593 9919.2 3470.8
- Dividends.per.Share.Growth                    1     2.719 9919.3 3470.8
- Investing.Cash.flow                           1     2.759 9919.3 3470.8
- debtEquityRatio                               1     2.819 9919.4 3470.9
- dividendpaidAndCapexCoverageRatios            1     2.954 9919.5 3470.9
- priceToSalesRatio                             1     2.999 9919.6 3470.9
- SG.A.to.Revenue                               1     3.006 9919.6 3470.9
- Capex.to.Depreciation                         1     3.068 9919.7 3470.9
- Total.assets                                  1     3.098 9919.7 3470.9
- Tangible.Book.Value.per.Share                 1     3.274 9919.9 3470.9
- Operating.Cash.Flow                           1     3.306 9919.9 3470.9
- Short.term.debt                               1     3.391 9920.0 3471.0
- cashPerShare                                  1     3.411 9920.0 3471.0
- Net.Cash.Marketcap                            1     3.456 9920.0 3471.0
- netProfitMargin                               1     3.534 9920.1 3471.0
- X10Y.Net.Income.Growth..per.Share.            1     3.614 9920.2 3471.0
- Graham.Net.Net                                1     3.667 9920.2 3471.0
- Dividend.Yield                                1     3.692 9920.3 3471.0
- Enterprise.Value                              1     4.001 9920.6 3471.1
- Free.Cash.Flow                                1     4.089 9920.7 3471.1
- EBIT.Margin                                   1     4.144 9920.7 3471.1
- EPS.Diluted.Growth                            1     4.343 9920.9 3471.2
- freeCashFlowOperatingCashFlowRatio            1     4.413 9921.0 3471.2
- Capital.Expenditure                           1     4.432 9921.0 3471.2
- Net.Profit.Margin                             1     4.563 9921.1 3471.2
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.632 9921.2 3471.2
- dividendPayoutRatio                           1     4.634 9921.2 3471.2
- Receivables.Turnover                          1     4.843 9921.4 3471.3
- Stock.based.compensation                      1     4.991 9921.6 3471.3
- priceToBookRatio                              1     5.039 9921.6 3471.3
- Long.term.investments                         1     5.146 9921.7 3471.3
- priceToOperatingCashFlowsRatio                1     5.176 9921.8 3471.3
- priceSalesRatio                               1     5.184 9921.8 3471.3
- Capex.to.Operating.Cash.Flow                  1     5.809 9922.4 3471.4
- priceCashFlowRatio                            1     5.878 9922.5 3471.5
- Dividend.payments                             1     5.989 9922.6 3471.5
- Market.Cap                                    1     6.008 9922.6 3471.5
- Receivables                                   1     6.228 9922.8 3471.5
- Payables                                      1     6.237 9922.8 3471.5
- longtermDebtToCapitalization                  1     6.334 9922.9 3471.5
- X5Y.Revenue.Growth..per.Share.                1     6.521 9923.1 3471.6
- X5Y.Operating.CF.Growth..per.Share.           1     6.680 9923.3 3471.6
- priceBookValueRatio                           1     7.045 9923.6 3471.7
- Other.comprehensive.income                    1     7.203 9923.8 3471.7
- daysOfPayablesOutstanding                     1     7.212 9923.8 3471.7
- Net.Debt.to.EBITDA                            1     7.212 9923.8 3471.7
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.248 9923.8 3471.7
- Debt.Growth                                 1     7.330 9923.9 3471.7
- Weighted.Average.Shs.Out..Dil.              1     7.465 9924.0 3471.8
- Free.Cash.Flow.margin                       1     7.531 9924.1 3471.8
- Financing.Cash.Flow                         1     7.559 9924.1 3471.8
- Weighted.Average.Shares.Growth              1     7.645 9924.2 3471.8
- Gross.Margin                                1     7.862 9924.4 3471.8
- payoutRatio                                 1     7.981 9924.6 3471.9
- cashRatio                                   1     8.029 9924.6 3471.9
- Weighted.Average.Shs.Out                    1     8.438 9925.0 3472.0
- Asset.Growth                                1     8.458 9925.0 3472.0
- Issuance..repayment..of.debt                1     8.509 9925.1 3472.0
- Other.Liabilities                           1     8.935 9925.5 3472.1
- Book.Value.per.Share.Growth                 1     9.230 9925.8 3472.1
- Total.current.liabilities                   1     9.347 9925.9 3472.1
- Income.Tax.Expense                          1     9.468 9926.1 3472.2
- debtRatio                                   1     9.643 9926.2 3472.2
- Revenue.Growth                              1     9.957 9926.5 3472.3
- payablesTurnover                            1    10.059 9926.6 3472.3
- Net.Income                                  1    10.144 9926.7 3472.3
<none>                                                    9916.6 3472.3
- ebtperEBIT                                  1    10.322 9926.9 3472.3
- Cash.and.short.term.investments             1    10.355 9926.9 3472.3
- operatingCashFlowSalesRatio                 1    10.620 9927.2 3472.4
- Operating.Expenses                          1    10.670 9927.3 3472.4
- R.D.Expenses                                1    10.697 9927.3 3472.4
- Revenue                                     1    10.845 9927.4 3472.4
- Net.Current.Asset.Value                     1    11.014 9927.6 3472.5
- assetTurnover                               1    11.143 9927.7 3472.5
- Cost.of.Revenue                             1    11.158 9927.7 3472.5
- fixedAssetTurnover                          1    11.402 9928.0 3472.5
- Dividend.per.Share                          1    11.440 9928.0 3472.5
- freeCashFlowPerShare                        1    11.443 9928.0 3472.5
- Total.current.assets                        1    11.833 9928.4 3472.6
- returnOnEquity                              1    11.866 9928.4 3472.6
- R.D.Expense.Growth                          1    12.250 9928.8 3472.7
- Total.shareholders.equity                   1    12.614 9929.2 3472.8
- priceEarningsRatio                          1    12.816 9929.4 3472.8
- Short.term.investments                      1    12.990 9929.6 3472.8
- Interest.Debt.per.Share                     1    13.156 9929.7 3472.9
- interestCoverage                            1    13.640 9930.2 3473.0
- Average.Inventory                           1    13.680 9930.3 3473.0
- priceEarningsToGrowthRatio                  1    13.913 9930.5 3473.0
- Long.term.debt                              1    14.418 9931.0 3473.1
- currentRatio                                1    14.472 9931.1 3473.1
- totalDebtToCapitalization                   1    15.093 9931.7 3473.3
- Cash.and.cash.equivalents                   1    15.224 9931.8 3473.3
```

```
- companyEquityMultiplier                      1    15.895 9932.5 3473.4
- R.D.to.Revenue                               1    15.963 9932.5 3473.4
- SG.A.Expenses.Growth                         1    16.127 9932.7 3473.5
- Working.Capital                              1    16.390 9933.0 3473.5
- Investment.purchases.and.sales               1    17.007 9933.6 3473.6
- X10Y.Operating.CF.Growth..per.Share.         1    17.146 9933.7 3473.7
- Interest.Expense                             1    17.661 9934.2 3473.8
- Operating.Income.Growth                      1    17.786 9934.4 3473.8
- daysOfSalesOutstanding                       1    17.981 9934.6 3473.8
- Inventories                                  1    18.141 9934.7 3473.9
- X3Y.Revenue.Growth..per.Share.               1    18.289 9934.9 3473.9
- X3Y.Operating.CF.Growth..per.Share.          1    18.947 9935.5 3474.0
- X5Y.Net.Income.Growth..per.Share.            1    19.453 9936.0 3474.1
- Average.Receivables                          1    19.609 9936.2 3474.1
- Deferred.revenue                             1    19.794 9936.4 3474.2
- Intangibles.to.Total.Assets                  1    19.860 9936.4 3474.2
- Net.Income.Com                               1    21.192 9937.8 3474.5
- Tangible.Asset.Value                         1    23.403 9940.0 3474.9
- Investments                                  1    23.900 9940.5 3475.0
- Goodwill.and.Intangible.Assets               1    24.375 9941.0 3475.1
- Income.Quality                               1    24.605 9941.2 3475.1
- EBIT.Growth                                  1    25.150 9941.7 3475.2
- Net.Income...Non.Controlling.int             1    26.250 9942.8 3475.4
- Net.Debt                                     1    27.726 9944.3 3475.7
- Consolidated.Income                          1    27.775 9944.4 3475.7
- Capex.to.Revenue                             1    28.231 9944.8 3475.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    30.410 9947.0 3476.3
- X5Y.Shareholders.Equity.Growth..per.Share.   1    34.055 9950.6 3477.0
- Profit.Margin                                1    34.541 9951.1 3477.1
- Net.Income.Growth                            1    34.954 9951.5 3477.1
- returnOnCapitalEmployed                      1    42.219 9958.8 3478.6
- EBIT                                         1    50.660 9967.2 3480.2
- EBITDA                                       1    52.211 9968.8 3480.5
- Depreciation...Amortization                  1    54.520 9971.1 3481.0
- Gross.Profit.Growth                          1    56.507 9973.1 3481.4

Step:  AIC=3470.49
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
```

```
    Tax.assets + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Graham.Number                            1     0.769 9918.3 3468.6
```

```
- Net.Income.per.Share                          1     0.848 9918.4 3468.7
- pretaxProfitMargin                            1     1.038 9918.6 3468.7
- Operating.Income                              1     1.122 9918.7 3468.7
- X3Y.Dividend.per.Share.Growth..per.Share.     1     1.159 9918.7 3468.7
- Other.Assets                                  1     1.291 9918.8 3468.7
- enterpriseValueMultiple                       1     1.321 9918.9 3468.7
- dividendYield                                 1     1.393 9918.9 3468.8
- Tax.Liabilities                               1     1.435 9919.0 3468.8
- X10Y.Revenue.Growth..per.Share.               1     1.435 9919.0 3468.8
- Total.debt                                    1     1.436 9919.0 3468.8
- X3Y.Net.Income.Growth..per.Share.             1     1.480 9919.0 3468.8
- priceFairValue                                1     1.822 9919.4 3468.8
- Revenue.per.Share                             1     1.842 9919.4 3468.8
- Effect.of.forex.changes.on.cash               1     1.857 9919.4 3468.9
- Earnings.before.Tax                           1     1.889 9919.4 3468.9
- EPS.Growth                                    1     1.935 9919.5 3468.9
- operatingCashFlowPerShare                     1     1.973 9919.5 3468.9
- ebitperRevenue                                1     2.060 9919.6 3468.9
- Total.liabilities                             1     2.453 9920.0 3469.0
- daysOfInventoryOutstanding                    1     2.567 9920.1 3469.0
- Tax.assets                                    1     2.577 9920.1 3469.0
- Tangible.Book.Value.per.Share                 1     2.580 9920.1 3469.0
- Investing.Cash.flow                           1     2.765 9920.3 3469.0
- Dividends.per.Share.Growth                    1     2.781 9920.3 3469.0
- Capex.to.Depreciation                         1     2.943 9920.5 3469.1
- dividendpaidAndCapexCoverageRatios            1     3.001 9920.5 3469.1
- priceToSalesRatio                             1     3.040 9920.6 3469.1
- debtEquityRatio                               1     3.087 9920.6 3469.1
- SG.A.to.Revenue                               1     3.145 9920.7 3469.1
- Total.assets                                  1     3.192 9920.7 3469.1
- netProfitMargin                               1     3.262 9920.8 3469.1
- Operating.Cash.Flow                           1     3.297 9920.8 3469.1
- Short.term.debt                               1     3.374 9920.9 3469.1
- Net.Cash.Marketcap                            1     3.446 9921.0 3469.2
- Graham.Net.Net                                1     3.531 9921.1 3469.2
- EPS.Diluted                                   1     3.537 9921.1 3469.2
- X10Y.Net.Income.Growth..per.Share.            1     3.751 9921.3 3469.2
- EBIT.Margin                                   1     3.869 9921.4 3469.2
- Dividend.Yield                                1     3.891 9921.4 3469.2
- Enterprise.Value                              1     4.002 9921.5 3469.3
- Free.Cash.Flow                                1     4.067 9921.6 3469.3
- EPS.Diluted.Growth                            1     4.228 9921.8 3469.3
- Net.Profit.Margin                             1     4.265 9921.8 3469.3
- cashPerShare                                  1     4.399 9921.9 3469.3
- Capital.Expenditure                           1     4.417 9921.9 3469.4
- X5Y.Dividend.per.Share.Growth..per.Share.     1     4.635 9922.2 3469.4
- freeCashFlowOperatingCashFlowRatio            1     4.744 9922.3 3469.4
```

```
- dividendPayoutRatio                          1     4.782 9922.3 3469.4
- Receivables.Turnover                         1     4.981 9922.5 3469.5
- Stock.based.compensation                     1     5.003 9922.5 3469.5
- Long.term.investments                        1     5.059 9922.6 3469.5
- priceToBookRatio                             1     5.194 9922.7 3469.5
- priceSalesRatio                              1     5.210 9922.7 3469.5
- priceToOperatingCashFlowsRatio               1     5.244 9922.8 3469.5
- priceCashFlowRatio                           1     5.833 9923.4 3469.6
- Market.Cap                                   1     5.989 9923.5 3469.7
- Dividend.payments                            1     6.018 9923.5 3469.7
- Capex.to.Operating.Cash.Flow                 1     6.226 9923.8 3469.7
- Payables                                     1     6.278 9923.8 3469.7
- longtermDebtToCapitalization                 1     6.283 9923.8 3469.7
- X5Y.Revenue.Growth..per.Share.               1     6.379 9923.9 3469.7
- X5Y.Operating.CF.Growth..per.Share.          1     6.697 9924.2 3469.8
- Receivables                                  1     6.916 9924.4 3469.8
- daysOfPayablesOutstanding                    1     7.098 9924.6 3469.9
- Other.comprehensive.income                   1     7.166 9924.7 3469.9
- Weighted.Average.Shs.Out..Dil.               1     7.264 9924.8 3469.9
- Shareholders.Equity.per.Share                1     7.295 9924.8 3469.9
- Debt.Growth                                  1     7.326 9924.9 3469.9
- X3Y.Shareholders.Equity.Growth..per.Share.   1     7.338 9924.9 3469.9
- Net.Debt.to.EBITDA                           1     7.517 9925.0 3470.0
- Weighted.Average.Shares.Growth               1     7.573 9925.1 3470.0
- priceBookValueRatio                          1     7.622 9925.2 3470.0
- Financing.Cash.Flow                          1     7.694 9925.2 3470.0
- Free.Cash.Flow.margin                        1     7.728 9925.3 3470.0
- Gross.Margin                                 1     7.901 9925.4 3470.0
- Asset.Growth                                 1     7.960 9925.5 3470.0
- cashRatio                                    1     8.160 9925.7 3470.1
- payoutRatio                                  1     8.268 9925.8 3470.1
- Weighted.Average.Shs.Out                     1     8.355 9925.9 3470.1
- Issuance..repayment..of.debt                 1     8.480 9926.0 3470.1
- Other.Liabilities                            1     8.936 9926.5 3470.2
- Total.current.liabilities                    1     9.313 9926.8 3470.3
- Income.Tax.Expense                           1     9.405 9926.9 3470.3
- Book.Value.per.Share.Growth                  1     9.445 9927.0 3470.3
- debtRatio                                    1     9.574 9927.1 3470.4
- Net.Income                                   1     9.939 9927.5 3470.4
- ebtperEBIT                                   1     9.999 9927.5 3470.4
- payablesTurnover                             1    10.101 9927.6 3470.5
- Revenue.Growth                               1    10.170 9927.7 3470.5
<none>                                                     9917.5 3470.5
- Operating.Expenses                           1    10.361 9927.9 3470.5
- Revenue                                      1    10.535 9928.1 3470.6
- Cash.and.short.term.investments              1    10.598 9928.1 3470.6
- operatingCashFlowSalesRatio                  1    10.767 9928.3 3470.6
```

```
- R.D.Expenses                                1    10.803 9928.3 3470.6
- Cost.of.Revenue                             1    10.831 9928.4 3470.6
- assetTurnover                               1    10.991 9928.5 3470.6
- freeCashFlowPerShare                        1    11.024 9928.6 3470.6
- Net.Current.Asset.Value                     1    11.199 9928.7 3470.7
- returnOnEquity                              1    11.576 9929.1 3470.8
- fixedAssetTurnover                          1    11.615 9929.1 3470.8
- Dividend.per.Share                          1    11.618 9929.1 3470.8
- Total.current.assets                        1    11.709 9929.2 3470.8
- R.D.Expense.Growth                          1    12.318 9929.8 3470.9
- priceEarningsRatio                          1    12.769 9930.3 3471.0
- Total.shareholders.equity                   1    12.962 9930.5 3471.0
- Short.term.investments                      1    13.217 9930.7 3471.1
- Average.Inventory                           1    13.635 9931.2 3471.2
- interestCoverage                            1    13.717 9931.2 3471.2
- priceEarningsToGrowthRatio                  1    13.740 9931.3 3471.2
- Interest.Debt.per.Share                     1    14.029 9931.6 3471.2
- Long.term.debt                              1    14.467 9932.0 3471.3
- totalDebtToCapitalization                   1    14.877 9932.4 3471.4
- currentRatio                                1    14.966 9932.5 3471.4
- Cash.and.cash.equivalents                   1    15.404 9932.9 3471.5
- companyEquityMultiplier                     1    15.506 9933.0 3471.5
- Working.Capital                             1    15.844 9933.4 3471.6
- SG.A.Expenses.Growth                        1    16.130 9933.7 3471.6
- R.D.to.Revenue                              1    16.536 9934.1 3471.7
- Investment.purchases.and.sales              1    17.082 9934.6 3471.8
- X10Y.Operating.CF.Growth..per.Share.        1    17.286 9934.8 3471.9
- Interest.Expense                            1    17.378 9934.9 3471.9
- Operating.Income.Growth                     1    17.414 9934.9 3471.9
- X3Y.Revenue.Growth..per.Share.              1    17.861 9935.4 3472.0
- Inventories                                 1    17.926 9935.5 3472.0
- daysOfSalesOutstanding                      1    18.132 9935.7 3472.0
- Intangibles.to.Total.Assets                 1    19.246 9936.8 3472.3
- X3Y.Operating.CF.Growth..per.Share.         1    19.292 9936.8 3472.3
- Deferred.revenue                            1    19.415 9936.9 3472.3
- X5Y.Net.Income.Growth..per.Share.           1    20.116 9937.6 3472.4
- Average.Receivables                         1    20.560 9938.1 3472.5
- Investments                                 1    23.388 9940.9 3473.1
- Tangible.Asset.Value                        1    23.566 9941.1 3473.1
- Net.Income.Com                              1    23.608 9941.1 3473.1
- Goodwill.and.Intangible.Assets              1    24.514 9942.0 3473.3
- EBIT.Growth                                 1    24.805 9942.3 3473.3
- Income.Quality                              1    24.842 9942.4 3473.4
- Net.Income...Non.Controlling.int            1    26.131 9943.7 3473.6
- Consolidated.Income                         1    27.631 9945.2 3473.9
- Net.Debt                                    1    27.973 9945.5 3474.0
- Capex.to.Revenue                            1    28.199 9945.7 3474.0
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.204 9947.7 3474.4
- X5Y.Shareholders.Equity.Growth..per.Share.  1    34.475 9952.0 3475.2
- Profit.Margin                               1    34.616 9952.1 3475.3
- Net.Income.Growth                           1    34.622 9952.2 3475.3
- returnOnCapitalEmployed                     1    42.942 9960.5 3476.9
- EBIT                                        1    50.346 9967.9 3478.3
- EBITDA                                      1    52.130 9969.7 3478.7
- Depreciation...Amortization                 1    54.474 9972.0 3479.1
- Gross.Profit.Growth                         1    56.502 9974.0 3479.5

Step:  AIC=3468.64
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
```

```
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X3Y.Dividend.per.Share.Growth..per.Share.  1     1.158 9919.5 3466.9
- Other.Assets                               1     1.168 9919.5 3466.9
- Operating.Income                           1     1.208 9919.5 3466.9
- enterpriseValueMultiple                    1     1.337 9919.6 3466.9
- dividendYield                              1     1.379 9919.7 3466.9
- pretaxProfitMargin                         1     1.382 9919.7 3466.9
- X3Y.Net.Income.Growth..per.Share.          1     1.415 9919.7 3466.9
- X10Y.Revenue.Growth..per.Share.            1     1.472 9919.8 3466.9
- Tax.Liabilities                            1     1.537 9919.8 3466.9
- Total.debt                                 1     1.542 9919.8 3466.9
- priceFairValue                             1     1.771 9920.1 3467.0
- Revenue.per.Share                          1     1.780 9920.1 3467.0
- Net.Income.per.Share                       1     1.810 9920.1 3467.0
- Effect.of.forex.changes.on.cash            1     1.907 9920.2 3467.0
- EPS.Growth                                 1     1.930 9920.2 3467.0
- ebitperRevenue                             1     1.975 9920.3 3467.0
- Earnings.before.Tax                        1     2.072 9920.4 3467.0
- operatingCashFlowPerShare                  1     2.165 9920.5 3467.1
- Tax.assets                                 1     2.298 9920.6 3467.1
- Total.liabilities                          1     2.401 9920.7 3467.1
- daysOfInventoryOutstanding                 1     2.595 9920.9 3467.1
- Capex.to.Depreciation                      1     2.815 9921.1 3467.2
- Dividends.per.Share.Growth                 1     2.824 9921.1 3467.2
- Investing.Cash.flow                        1     2.923 9921.2 3467.2
- debtEquityRatio                            1     2.933 9921.2 3467.2
- SG.A.to.Revenue                            1     2.965 9921.3 3467.2
- priceToSalesRatio                          1     3.010 9921.3 3467.2
```

```
- dividendpaidAndCapexCoverageRatios          1     3.153 9921.5 3467.3
- netProfitMargin                             1     3.196 9921.5 3467.3
- EPS.Diluted                                 1     3.259 9921.6 3467.3
- Operating.Cash.Flow                         1     3.291 9921.6 3467.3
- Tangible.Book.Value.per.Share               1     3.357 9921.7 3467.3
- Total.assets                                1     3.407 9921.7 3467.3
- Short.term.debt                             1     3.447 9921.7 3467.3
- Graham.Net.Net                              1     3.701 9922.0 3467.4
- EBIT.Margin                                 1     3.770 9922.1 3467.4
- Enterprise.Value                            1     3.819 9922.1 3467.4
- Dividend.Yield                              1     3.987 9922.3 3467.4
- Net.Cash.Marketcap                          1     4.015 9922.3 3467.4
- X10Y.Net.Income.Growth..per.Share.          1     4.023 9922.3 3467.4
- Free.Cash.Flow                              1     4.088 9922.4 3467.4
- cashPerShare                                1     4.127 9922.4 3467.4
- Net.Profit.Margin                           1     4.197 9922.5 3467.5
- EPS.Diluted.Growth                          1     4.219 9922.5 3467.5
- Capital.Expenditure                         1     4.429 9922.7 3467.5
- X5Y.Dividend.per.Share.Growth..per.Share.   1     4.526 9922.8 3467.5
- freeCashFlowOperatingCashFlowRatio          1     4.858 9923.2 3467.6
- Stock.based.compensation                    1     4.956 9923.3 3467.6
- Receivables.Turnover                        1     5.056 9923.4 3467.6
- Long.term.investments                       1     5.058 9923.4 3467.6
- dividendPayoutRatio                         1     5.133 9923.4 3467.6
- priceSalesRatio                             1     5.162 9923.5 3467.6
- priceToBookRatio                            1     5.334 9923.6 3467.7
- priceToOperatingCashFlowsRatio              1     5.353 9923.7 3467.7
- Market.Cap                                  1     5.826 9924.1 3467.8
- priceCashFlowRatio                          1     5.862 9924.2 3467.8
- Dividend.payments                           1     5.884 9924.2 3467.8
- longtermDebtToCapitalization                1     6.215 9924.5 3467.9
- X5Y.Revenue.Growth..per.Share.              1     6.277 9924.6 3467.9
- Capex.to.Operating.Cash.Flow                1     6.369 9924.7 3467.9
- Payables                                    1     6.401 9924.7 3467.9
- X5Y.Operating.CF.Growth..per.Share.         1     6.723 9925.0 3468.0
- Shareholders.Equity.per.Share               1     6.748 9925.0 3468.0
- Receivables                                 1     6.904 9925.2 3468.0
- Other.comprehensive.income                  1     6.956 9925.3 3468.0
- daysOfPayablesOutstanding                   1     7.281 9925.6 3468.1
- Weighted.Average.Shs.Out..Dil.              1     7.389 9925.7 3468.1
- Debt.Growth                                 1     7.470 9925.8 3468.1
- priceBookValueRatio                         1     7.476 9925.8 3468.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.504 9925.8 3468.1
- Free.Cash.Flow.margin                       1     7.672 9926.0 3468.1
- Financing.Cash.Flow                         1     7.735 9926.0 3468.2
- Asset.Growth                                1     7.751 9926.0 3468.2
- Gross.Margin                                1     7.803 9926.1 3468.2
```

```
- Net.Debt.to.EBITDA                          1     7.819 9926.1 3468.2
- Weighted.Average.Shares.Growth              1     7.829 9926.1 3468.2
- cashRatio                                   1     8.034 9926.3 3468.2
- Weighted.Average.Shs.Out                    1     8.427 9926.7 3468.3
- payoutRatio                                 1     8.669 9927.0 3468.3
- Issuance..repayment..of.debt                1     8.895 9927.2 3468.4
- Other.Liabilities                           1     9.095 9927.4 3468.4
- Income.Tax.Expense                          1     9.316 9927.6 3468.5
- Book.Value.per.Share.Growth                 1     9.385 9927.7 3468.5
- Total.current.liabilities                   1     9.461 9927.8 3468.5
- debtRatio                                   1     9.462 9927.8 3468.5
- ebtperEBIT                                  1     9.610 9927.9 3468.5
- payablesTurnover                            1     9.948 9928.2 3468.6
- Net.Income                                  1    10.081 9928.4 3468.6
- Revenue.Growth                              1    10.193 9928.5 3468.6
<none>                                                    9918.3 3468.6
- Operating.Expenses                          1    10.589 9928.9 3468.7
- assetTurnover                               1    10.670 9929.0 3468.7
- Revenue                                     1    10.742 9929.0 3468.7
- operatingCashFlowSalesRatio                 1    10.769 9929.1 3468.7
- Cash.and.short.term.investments             1    10.833 9929.1 3468.8
- R.D.Expenses                                1    11.038 9929.3 3468.8
- Cost.of.Revenue                             1    11.056 9929.4 3468.8
- Dividend.per.Share                          1    11.207 9929.5 3468.8
- Net.Current.Asset.Value                     1    11.261 9929.6 3468.8
- freeCashFlowPerShare                        1    11.349 9929.6 3468.9
- Total.current.assets                        1    11.553 9929.9 3468.9
- returnOnEquity                              1    11.685 9930.0 3468.9
- fixedAssetTurnover                          1    11.960 9930.3 3469.0
- R.D.Expense.Growth                          1    12.205 9930.5 3469.0
- Total.shareholders.equity                   1    12.590 9930.9 3469.1
- priceEarningsRatio                          1    13.051 9931.3 3469.2
- Short.term.investments                      1    13.454 9931.8 3469.3
- Interest.Debt.per.Share                     1    13.480 9931.8 3469.3
- interestCoverage                            1    13.590 9931.9 3469.3
- priceEarningsToGrowthRatio                  1    13.746 9932.0 3469.3
- Average.Inventory                           1    13.928 9932.2 3469.4
- Long.term.debt                              1    14.458 9932.8 3469.5
- currentRatio                                1    14.671 9933.0 3469.5
- totalDebtToCapitalization                   1    14.748 9933.0 3469.5
- Cash.and.cash.equivalents                   1    15.682 9934.0 3469.7
- Working.Capital                             1    15.918 9934.2 3469.8
- R.D.to.Revenue                              1    16.020 9934.3 3469.8
- companyEquityMultiplier                     1    16.024 9934.3 3469.8
- SG.A.Expenses.Growth                        1    16.186 9934.5 3469.8
- Investment.purchases.and.sales              1    17.114 9935.4 3470.0
- Operating.Income.Growth                     1    17.237 9935.5 3470.0
```

```
- X10Y.Operating.CF.Growth..per.Share.        1    17.299 9935.6 3470.0
- Interest.Expense                            1    17.466 9935.8 3470.1
- X3Y.Revenue.Growth..per.Share.              1    17.905 9936.2 3470.1
- daysOfSalesOutstanding                      1    18.029 9936.3 3470.2
- Inventories                                 1    18.177 9936.5 3470.2
- X3Y.Operating.CF.Growth..per.Share.         1    19.352 9937.7 3470.4
- Deferred.revenue                            1    19.436 9937.7 3470.4
- Intangibles.to.Total.Assets                 1    19.453 9937.8 3470.4
- Average.Receivables                         1    20.415 9938.7 3470.6
- X5Y.Net.Income.Growth..per.Share.           1    20.871 9939.2 3470.7
- Tangible.Asset.Value                        1    23.632 9941.9 3471.3
- Investments                                 1    23.699 9942.0 3471.3
- Net.Income.Com                              1    23.980 9942.3 3471.3
- Goodwill.and.Intangible.Assets              1    24.683 9943.0 3471.5
- EBIT.Growth                                 1    25.045 9943.3 3471.5
- Income.Quality                              1    25.490 9943.8 3471.6
- Net.Income...Non.Controlling.int            1    26.438 9944.7 3471.8
- Net.Debt                                    1    27.814 9946.1 3472.1
- Consolidated.Income                         1    27.916 9946.2 3472.1
- Capex.to.Revenue                            1    27.926 9946.2 3472.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.120 9948.4 3472.5
- Net.Income.Growth                           1    34.609 9952.9 3473.4
- X5Y.Shareholders.Equity.Growth..per.Share.  1    34.798 9953.1 3473.4
- Profit.Margin                               1    35.110 9953.4 3473.5
- returnOnCapitalEmployed                     1    43.228 9961.5 3475.1
- EBIT                                        1    50.598 9968.9 3476.5
- EBITDA                                      1    52.418 9970.7 3476.9
- Depreciation...Amortization                 1    54.763 9973.1 3477.3
- Gross.Profit.Growth                         1    56.534 9974.8 3477.7

Step:  AIC=3466.86
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + Gross.Margin + EBIT.Margin + Profit.Margin +
    Free.Cash.Flow.margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Total.debt +
    Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
```

```
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Operating.Income                         1     1.195 9920.7 3465.1
- Other.Assets                             1     1.204 9920.7 3465.1
- X3Y.Net.Income.Growth..per.Share.        1     1.276 9920.7 3465.1
- pretaxProfitMargin                       1     1.371 9920.8 3465.1
- dividendYield                            1     1.402 9920.9 3465.1
- enterpriseValueMultiple                  1     1.443 9920.9 3465.1
- Total.debt                               1     1.458 9920.9 3465.2
- X10Y.Revenue.Growth..per.Share.          1     1.568 9921.0 3465.2
```

```
- Tax.Liabilities                                1     1.650 9921.1 3465.2
- priceFairValue                                 1     1.734 9921.2 3465.2
- Effect.of.forex.changes.on.cash                1     1.770 9921.2 3465.2
- Revenue.per.Share                              1     1.777 9921.2 3465.2
- Net.Income.per.Share                           1     1.803 9921.3 3465.2
- EPS.Growth                                     1     1.974 9921.4 3465.3
- ebitperRevenue                                 1     1.980 9921.4 3465.3
- Earnings.before.Tax                            1     2.057 9921.5 3465.3
- operatingCashFlowPerShare                      1     2.124 9921.6 3465.3
- Dividends.per.Share.Growth                     1     2.233 9921.7 3465.3
- Tax.assets                                     1     2.329 9921.8 3465.3
- Total.liabilities                              1     2.373 9921.8 3465.3
- daysOfInventoryOutstanding                     1     2.515 9922.0 3465.4
- Capex.to.Depreciation                          1     2.783 9922.2 3465.4
- debtEquityRatio                                1     2.858 9922.3 3465.4
- Investing.Cash.flow                            1     2.866 9922.3 3465.4
- priceToSalesRatio                              1     2.974 9922.4 3465.4
- SG.A.to.Revenue                                1     3.050 9922.5 3465.5
- EPS.Diluted                                    1     3.161 9922.6 3465.5
- netProfitMargin                                1     3.207 9922.7 3465.5
- dividendpaidAndCapexCoverageRatios             1     3.222 9922.7 3465.5
- Operating.Cash.Flow                            1     3.272 9922.7 3465.5
- Tangible.Book.Value.per.Share                  1     3.298 9922.8 3465.5
- X5Y.Dividend.per.Share.Growth..per.Share.      1     3.369 9922.8 3465.5
- Total.assets                                   1     3.394 9922.9 3465.5
- Short.term.debt                                1     3.437 9922.9 3465.5
- Graham.Net.Net                                 1     3.605 9923.1 3465.6
- Enterprise.Value                               1     3.619 9923.1 3465.6
- Net.Cash.Marketcap                             1     3.702 9923.2 3465.6
- EBIT.Margin                                    1     3.779 9923.2 3465.6
- X10Y.Net.Income.Growth..per.Share.             1     3.965 9923.4 3465.6
- Dividend.Yield                                 1     3.982 9923.4 3465.6
- Free.Cash.Flow                                 1     4.069 9923.5 3465.7
- cashPerShare                                   1     4.071 9923.5 3465.7
- Net.Profit.Margin                              1     4.208 9923.7 3465.7
- EPS.Diluted.Growth                             1     4.281 9923.7 3465.7
- Capital.Expenditure                            1     4.405 9923.9 3465.7
- Stock.based.compensation                       1     4.918 9924.4 3465.8
- freeCashFlowOperatingCashFlowRatio             1     5.027 9924.5 3465.8
- Long.term.investments                          1     5.061 9924.5 3465.9
- priceSalesRatio                                1     5.129 9924.6 3465.9
- dividendPayoutRatio                            1     5.146 9924.6 3465.9
- Receivables.Turnover                           1     5.169 9924.6 3465.9
- priceToBookRatio                               1     5.325 9924.8 3465.9
- priceToOperatingCashFlowsRatio                 1     5.373 9924.8 3465.9
- Market.Cap                                     1     5.596 9925.1 3466.0
- priceCashFlowRatio                             1     5.868 9925.3 3466.0
```

```
- Dividend.payments                              1     6.005 9925.5 3466.0
- longtermDebtToCapitalization                   1     6.170 9925.6 3466.1
- Payables                                       1     6.407 9925.9 3466.1
- X5Y.Revenue.Growth..per.Share.                 1     6.468 9925.9 3466.1
- Capex.to.Operating.Cash.Flow                   1     6.549 9926.0 3466.1
- Receivables                                    1     6.692 9926.1 3466.2
- Shareholders.Equity.per.Share                  1     6.756 9926.2 3466.2
- X5Y.Operating.CF.Growth..per.Share.            1     6.807 9926.3 3466.2
- Other.comprehensive.income                     1     6.921 9926.4 3466.2
- daysOfPayablesOutstanding                      1     7.165 9926.6 3466.3
- Weighted.Average.Shs.Out..Dil.                 1     7.277 9926.7 3466.3
- priceBookValueRatio                            1     7.365 9926.8 3466.3
- Net.Debt.to.EBITDA                             1     7.432 9926.9 3466.3
- Debt.Growth                                    1     7.445 9926.9 3466.3
- X3Y.Shareholders.Equity.Growth..per.Share.     1     7.518 9927.0 3466.3
- Financing.Cash.Flow                            1     7.603 9927.1 3466.4
- Gross.Margin                                   1     7.712 9927.2 3466.4
- Free.Cash.Flow.margin                          1     7.753 9927.2 3466.4
- Asset.Growth                                   1     7.790 9927.2 3466.4
- Weighted.Average.Shares.Growth                 1     7.836 9927.3 3466.4
- cashRatio                                      1     8.002 9927.5 3466.4
- Weighted.Average.Shs.Out                       1     8.346 9927.8 3466.5
- Issuance..repayment..of.debt                   1     8.572 9928.0 3466.5
- payoutRatio                                    1     8.791 9928.2 3466.6
- Other.Liabilities                              1     9.099 9928.6 3466.6
- Income.Tax.Expense                             1     9.201 9928.7 3466.7
- Book.Value.per.Share.Growth                    1     9.321 9928.8 3466.7
- Total.current.liabilities                      1     9.449 9928.9 3466.7
- debtRatio                                      1     9.474 9928.9 3466.7
- ebtperEBIT                                     1     9.493 9928.9 3466.7
- payablesTurnover                               1     9.859 9929.3 3466.8
- Net.Income                                     1    10.034 9929.5 3466.8
<none>                                                       9919.5 3466.9
- Revenue.Growth                                 1    10.299 9929.8 3466.9
- Operating.Expenses                             1    10.491 9929.9 3466.9
- Revenue                                        1    10.675 9930.1 3467.0
- assetTurnover                                  1    10.679 9930.1 3467.0
- R.D.Expenses                                   1    10.820 9930.3 3467.0
- operatingCashFlowSalesRatio                    1    10.850 9930.3 3467.0
- Cash.and.short.term.investments                1    10.859 9930.3 3467.0
- Cost.of.Revenue                                1    10.982 9930.4 3467.0
- freeCashFlowPerShare                           1    11.198 9930.7 3467.1
- Dividend.per.Share                             1    11.207 9930.7 3467.1
- Net.Current.Asset.Value                        1    11.454 9930.9 3467.1
- fixedAssetTurnover                             1    11.809 9931.3 3467.2
- Total.current.assets                           1    11.908 9931.4 3467.2
- returnOnEquity                                 1    11.949 9931.4 3467.2
```

```
- R.D.Expense.Growth                          1    12.177 9931.6 3467.3
- Total.shareholders.equity                   1    12.767 9932.2 3467.4
- priceEarningsRatio                          1    13.061 9932.5 3467.4
- Short.term.investments                      1    13.493 9933.0 3467.5
- interestCoverage                            1    13.626 9933.1 3467.5
- Average.Inventory                           1    13.756 9933.2 3467.6
- priceEarningsToGrowthRatio                  1    13.824 9933.3 3467.6
- Interest.Debt.per.Share                     1    14.173 9933.6 3467.6
- Long.term.debt                              1    14.464 9933.9 3467.7
- currentRatio                                1    14.523 9934.0 3467.7
- totalDebtToCapitalization                   1    14.696 9934.2 3467.7
- Cash.and.cash.equivalents                   1    15.743 9935.2 3467.9
- Working.Capital                             1    15.923 9935.4 3468.0
- companyEquityMultiplier                     1    15.991 9935.4 3468.0
- SG.A.Expenses.Growth                        1    16.058 9935.5 3468.0
- R.D.to.Revenue                              1    16.139 9935.6 3468.0
- Investment.purchases.and.sales              1    17.115 9936.6 3468.2
- Operating.Income.Growth                     1    17.145 9936.6 3468.2
- Interest.Expense                            1    17.239 9936.7 3468.2
- X10Y.Operating.CF.Growth..per.Share.        1    17.407 9936.9 3468.3
- daysOfSalesOutstanding                      1    17.922 9937.4 3468.4
- Inventories                                 1    18.133 9937.6 3468.4
- X3Y.Revenue.Growth..per.Share.              1    18.186 9937.6 3468.4
- Deferred.revenue                            1    19.142 9938.6 3468.6
- Intangibles.to.Total.Assets                 1    19.145 9938.6 3468.6
- X3Y.Operating.CF.Growth..per.Share.         1    19.590 9939.0 3468.7
- Average.Receivables                         1    20.210 9939.7 3468.8
- X5Y.Net.Income.Growth..per.Share.           1    21.009 9940.5 3469.0
- Investments                                 1    23.565 9943.0 3469.5
- Tangible.Asset.Value                        1    23.808 9943.3 3469.5
- Net.Income.Com                              1    23.838 9943.3 3469.5
- EBIT.Growth                                 1    24.793 9944.2 3469.7
- Goodwill.and.Intangible.Assets              1    24.950 9944.4 3469.8
- Income.Quality                              1    25.360 9944.8 3469.8
- Net.Income...Non.Controlling.int            1    26.257 9945.7 3470.0
- Consolidated.Income                         1    27.730 9947.2 3470.3
- Net.Debt                                    1    27.779 9947.2 3470.3
- Capex.to.Revenue                            1    27.864 9947.3 3470.3
- X10Y.Dividend.per.Share.Growth..per.Share.  1    29.456 9948.9 3470.6
- X5Y.Shareholders.Equity.Growth..per.Share.  1    34.104 9953.6 3471.5
- Net.Income.Growth                           1    34.467 9953.9 3471.6
- Profit.Margin                               1    35.064 9954.5 3471.7
- returnOnCapitalEmployed                     1    43.384 9962.8 3473.4
- EBIT                                        1    50.234 9969.7 3474.7
- EBITDA                                      1    52.230 9971.7 3475.1
- Depreciation...Amortization                 1    54.600 9974.1 3475.5
- Gross.Profit.Growth                         1    57.012 9976.5 3476.0
```

```
Step:  AIC=3465.1
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Assets + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + pretaxProfitMargin + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
```

```
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Other.Assets                             1     1.086 9921.7 3463.3
- pretaxProfitMargin                       1     1.192 9921.8 3463.3
- dividendYield                            1     1.308 9922.0 3463.4
- X3Y.Net.Income.Growth..per.Share.        1     1.340 9922.0 3463.4
- enterpriseValueMultiple                  1     1.464 9922.1 3463.4
- Tax.Liabilities                          1     1.582 9922.2 3463.4
- Total.debt                               1     1.594 9922.2 3463.4
- X10Y.Revenue.Growth..per.Share.          1     1.684 9922.3 3463.4
- priceFairValue                           1     1.734 9922.4 3463.4
- Effect.of.forex.changes.on.cash          1     1.758 9922.4 3463.4
- Net.Income.per.Share                     1     1.823 9922.5 3463.5
- Revenue.per.Share                        1     1.859 9922.5 3463.5
- EPS.Growth                               1     1.912 9922.6 3463.5
- Earnings.before.Tax                      1     1.951 9922.6 3463.5
- Total.liabilities                        1     1.981 9922.6 3463.5
- operatingCashFlowPerShare                1     2.234 9922.9 3463.5
- Dividends.per.Share.Growth               1     2.252 9922.9 3463.5
- ebitperRevenue                           1     2.336 9923.0 3463.6
- Tax.assets                               1     2.412 9923.1 3463.6
- SG.A.to.Revenue                          1     2.544 9923.2 3463.6
- daysOfInventoryOutstanding               1     2.593 9923.2 3463.6
- debtEquityRatio                          1     2.753 9923.4 3463.6
- Capex.to.Depreciation                    1     2.808 9923.5 3463.6
- Operating.Cash.Flow                      1     2.992 9923.6 3463.7
- Investing.Cash.flow                      1     3.087 9923.7 3463.7
- priceToSalesRatio                        1     3.110 9923.8 3463.7
- Short.term.debt                          1     3.199 9923.9 3463.7
- dividendpaidAndCapexCoverageRatios       1     3.240 9923.9 3463.7
- EPS.Diluted                              1     3.268 9923.9 3463.7
- Tangible.Book.Value.per.Share            1     3.331 9924.0 3463.8
- X5Y.Dividend.per.Share.Growth..per.Share. 1     3.348 9924.0 3463.8
- netProfitMargin                          1     3.517 9924.2 3463.8
- Enterprise.Value                         1     3.574 9924.2 3463.8
- Free.Cash.Flow                           1     3.733 9924.4 3463.8
- Total.assets                             1     3.750 9924.4 3463.8
- X10Y.Net.Income.Growth..per.Share.       1     3.832 9924.5 3463.8
- Dividend.Yield                           1     3.892 9924.5 3463.9
```

```
- Net.Cash.Marketcap                              1     3.980 9924.6 3463.9
- Graham.Net.Net                                  1     4.057 9924.7 3463.9
- Capital.Expenditure                             1     4.075 9924.7 3463.9
- cashPerShare                                    1     4.144 9924.8 3463.9
- EBIT.Margin                                     1     4.169 9924.8 3463.9
- EPS.Diluted.Growth                              1     4.191 9924.8 3463.9
- Net.Profit.Margin                               1     4.521 9925.2 3464.0
- Stock.based.compensation                        1     4.887 9925.5 3464.1
- Long.term.investments                           1     5.080 9925.7 3464.1
- dividendPayoutRatio                             1     5.126 9925.8 3464.1
- Receivables.Turnover                            1     5.214 9925.9 3464.1
- priceSalesRatio                                 1     5.278 9925.9 3464.1
- priceToBookRatio                                1     5.370 9926.0 3464.2
- priceToOperatingCashFlowsRatio                  1     5.541 9926.2 3464.2
- Market.Cap                                      1     5.555 9926.2 3464.2
- freeCashFlowOperatingCashFlowRatio              1     5.864 9926.5 3464.2
- priceCashFlowRatio                              1     6.014 9926.7 3464.3
- Dividend.payments                               1     6.065 9926.7 3464.3
- longtermDebtToCapitalization                    1     6.176 9926.8 3464.3
- Payables                                        1     6.231 9926.9 3464.3
- X5Y.Revenue.Growth..per.Share.                  1     6.474 9927.1 3464.4
- Receivables                                     1     6.582 9927.2 3464.4
- Gross.Margin                                    1     6.707 9927.4 3464.4
- X5Y.Operating.CF.Growth..per.Share.             1     6.770 9927.4 3464.4
- daysOfPayablesOutstanding                       1     6.819 9927.5 3464.4
- Other.comprehensive.income                      1     6.976 9927.6 3464.5
- Weighted.Average.Shs.Out..Dil.                  1     6.979 9927.6 3464.5
- Shareholders.Equity.per.Share                   1     7.083 9927.7 3464.5
- Free.Cash.Flow.margin                           1     7.197 9927.8 3464.5
- priceBookValueRatio                             1     7.343 9928.0 3464.5
- Net.Debt.to.EBITDA                              1     7.424 9928.1 3464.6
- Debt.Growth                                     1     7.463 9928.1 3464.6
- X3Y.Shareholders.Equity.Growth..per.Share.      1     7.515 9928.2 3464.6
- Capex.to.Operating.Cash.Flow                    1     7.527 9928.2 3464.6
- Financing.Cash.Flow                             1     7.738 9928.4 3464.6
- Asset.Growth                                    1     7.763 9928.4 3464.6
- cashRatio                                       1     7.811 9928.5 3464.6
- Weighted.Average.Shares.Growth                  1     7.841 9928.5 3464.6
- Weighted.Average.Shs.Out                        1     8.070 9928.7 3464.7
- payoutRatio                                     1     8.732 9929.4 3464.8
- Other.Liabilities                               1     8.842 9929.5 3464.8
- Issuance..repayment..of.debt                    1     8.910 9929.6 3464.8
- debtRatio                                       1     8.939 9929.6 3464.9
- Total.current.liabilities                       1     9.215 9929.9 3464.9
- Book.Value.per.Share.Growth                     1     9.268 9929.9 3464.9
- Income.Tax.Expense                              1     9.408 9930.1 3464.9
- ebtperEBIT                                      1     9.496 9930.1 3465.0
```

```
- payablesTurnover                          1     9.726 9930.4 3465.0
- Net.Income                                1    10.019 9930.7 3465.1
<none>                                                   9920.7 3465.1
- Revenue.Growth                            1    10.216 9930.9 3465.1
- operatingCashFlowSalesRatio               1    10.376 9931.0 3465.1
- R.D.Expenses                              1    10.440 9931.1 3465.1
- Cash.and.short.term.investments           1    10.526 9931.2 3465.2
- assetTurnover                             1    10.528 9931.2 3465.2
- Dividend.per.Share                        1    11.314 9932.0 3465.3
- freeCashFlowPerShare                      1    11.363 9932.0 3465.3
- returnOnEquity                            1    11.892 9932.5 3465.4
- fixedAssetTurnover                        1    11.999 9932.7 3465.4
- R.D.Expense.Growth                        1    12.109 9932.8 3465.5
- Net.Current.Asset.Value                   1    12.570 9933.2 3465.6
- Total.current.assets                      1    12.571 9933.2 3465.6
- priceEarningsRatio                        1    13.039 9933.7 3465.7
- Short.term.investments                    1    13.129 9933.8 3465.7
- Total.shareholders.equity                 1    13.504 9934.2 3465.7
- Average.Inventory                         1    13.592 9934.2 3465.8
- interestCoverage                          1    13.723 9934.4 3465.8
- priceEarningsToGrowthRatio                1    13.729 9934.4 3465.8
- Interest.Debt.per.Share                   1    14.287 9934.9 3465.9
- currentRatio                              1    14.357 9935.0 3465.9
- totalDebtToCapitalization                 1    14.360 9935.0 3465.9
- R.D.to.Revenue                            1    15.190 9935.8 3466.1
- Cash.and.cash.equivalents                 1    15.356 9936.0 3466.1
- Working.Capital                           1    15.505 9936.2 3466.1
- Long.term.debt                            1    15.563 9936.2 3466.1
- Operating.Expenses                        1    15.900 9936.6 3466.2
- SG.A.Expenses.Growth                      1    16.152 9936.8 3466.3
- companyEquityMultiplier                   1    16.180 9936.8 3466.3
- Revenue                                   1    16.247 9936.9 3466.3
- Cost.of.Revenue                           1    16.889 9937.5 3466.4
- X10Y.Operating.CF.Growth..per.Share.      1    17.367 9938.0 3466.5
- Interest.Expense                          1    17.434 9938.1 3466.5
- Operating.Income.Growth                   1    17.680 9938.3 3466.6
- daysOfSalesOutstanding                    1    17.780 9938.4 3466.6
- Investment.purchases.and.sales            1    17.842 9938.5 3466.6
- Inventories                               1    17.864 9938.5 3466.6
- X3Y.Revenue.Growth..per.Share.            1    17.991 9938.6 3466.6
- Intangibles.to.Total.Assets               1    18.917 9939.6 3466.8
- Deferred.revenue                          1    19.199 9939.9 3466.9
- X3Y.Operating.CF.Growth..per.Share.       1    19.521 9940.2 3466.9
- Average.Receivables                       1    19.862 9940.5 3467.0
- X5Y.Net.Income.Growth..per.Share.         1    20.827 9941.5 3467.2
- Investments                               1    23.206 9943.9 3467.6
- Net.Income.Com                            1    24.444 9945.1 3467.9
```

```
- EBIT.Growth                                    1    24.974 9945.6 3468.0
- Tangible.Asset.Value                           1    25.433 9946.1 3468.1
- Income.Quality                                 1    26.009 9946.7 3468.2
- Net.Income...Non.Controlling.int               1    26.562 9947.2 3468.3
- Goodwill.and.Intangible.Assets                 1    26.864 9947.5 3468.4
- Capex.to.Revenue                               1    27.037 9947.7 3468.4
- Consolidated.Income                            1    27.921 9948.6 3468.6
- Net.Debt                                       1    28.456 9949.1 3468.7
- X10Y.Dividend.per.Share.Growth..per.Share.  1    29.520 9950.2 3468.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    33.721 9954.4 3469.7
- Net.Income.Growth                              1    34.451 9955.1 3469.8
- Profit.Margin                                  1    35.111 9955.8 3470.0
- returnOnCapitalEmployed                        1    42.842 9963.5 3471.5
- EBIT                                           1    49.367 9970.0 3472.8
- EBITDA                                         1    51.649 9972.3 3473.2
- Depreciation...Amortization                    1    54.181 9974.8 3473.7
- Gross.Profit.Growth                            1    56.522 9977.2 3474.1

Step:  AIC=3463.31
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + ebtperEBIT + pretaxProfitMargin +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
```

```
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Dividends.per.Share.Growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- pretaxProfitMargin                         1     1.210 9922.9 3461.5
- dividendYield                              1     1.339 9923.1 3461.6
- X3Y.Net.Income.Growth..per.Share.          1     1.341 9923.1 3461.6
- enterpriseValueMultiple                    1     1.530 9923.3 3461.6
- Tax.Liabilities                            1     1.572 9923.3 3461.6
- Total.debt                                 1     1.727 9923.5 3461.7
- priceFairValue                             1     1.743 9923.5 3461.7
- X10Y.Revenue.Growth..per.Share.            1     1.748 9923.5 3461.7
- Effect.of.forex.changes.on.cash            1     1.842 9923.6 3461.7
- Revenue.per.Share                          1     1.847 9923.6 3461.7
- Net.Income.per.Share                       1     1.878 9923.6 3461.7
- Earnings.before.Tax                        1     1.883 9923.6 3461.7
- EPS.Growth                                 1     1.893 9923.6 3461.7
- Total.liabilities                          1     1.907 9923.6 3461.7
- operatingCashFlowPerShare                  1     2.182 9923.9 3461.7
- ebitperRevenue                             1     2.201 9923.9 3461.7
- Dividends.per.Share.Growth                 1     2.294 9924.0 3461.8
- Tax.assets                                 1     2.374 9924.1 3461.8
```

```
- SG.A.to.Revenue                                1     2.549 9924.3 3461.8
- daysOfInventoryOutstanding                     1     2.594 9924.3 3461.8
- debtEquityRatio                                1     2.660 9924.4 3461.8
- Capex.to.Depreciation                          1     2.872 9924.6 3461.9
- Operating.Cash.Flow                            1     2.962 9924.7 3461.9
- EPS.Diluted                                    1     3.144 9924.9 3461.9
- Investing.Cash.flow                            1     3.189 9924.9 3461.9
- dividendpaidAndCapexCoverageRatios             1     3.250 9925.0 3461.9
- priceToSalesRatio                              1     3.257 9925.0 3461.9
- X5Y.Dividend.per.Share.Growth..per.Share.      1     3.323 9925.1 3462.0
- netProfitMargin                                1     3.351 9925.1 3462.0
- Tangible.Book.Value.per.Share                  1     3.359 9925.1 3462.0
- Short.term.debt                                1     3.478 9925.2 3462.0
- Free.Cash.Flow                                 1     3.694 9925.4 3462.0
- Total.assets                                   1     3.852 9925.6 3462.1
- Dividend.Yield                                 1     3.910 9925.6 3462.1
- X10Y.Net.Income.Growth..per.Share.             1     3.924 9925.7 3462.1
- EBIT.Margin                                    1     3.985 9925.7 3462.1
- Graham.Net.Net                                 1     3.995 9925.7 3462.1
- Capital.Expenditure                            1     4.047 9925.8 3462.1
- EPS.Diluted.Growth                             1     4.165 9925.9 3462.1
- Enterprise.Value                               1     4.202 9925.9 3462.1
- Net.Cash.Marketcap                             1     4.214 9926.0 3462.1
- cashPerShare                                   1     4.285 9926.0 3462.2
- Net.Profit.Margin                              1     4.325 9926.1 3462.2
- Long.term.investments                          1     5.024 9926.8 3462.3
- Stock.based.compensation                       1     5.031 9926.8 3462.3
- dividendPayoutRatio                            1     5.053 9926.8 3462.3
- Receivables.Turnover                           1     5.085 9926.8 3462.3
- priceToBookRatio                               1     5.366 9927.1 3462.4
- priceSalesRatio                                1     5.454 9927.2 3462.4
- priceToOperatingCashFlowsRatio                 1     5.575 9927.3 3462.4
- freeCashFlowOperatingCashFlowRatio             1     5.807 9927.5 3462.4
- Dividend.payments                              1     5.941 9927.7 3462.5
- priceCashFlowRatio                             1     6.031 9927.8 3462.5
- Market.Cap                                     1     6.292 9928.0 3462.5
- longtermDebtToCapitalization                   1     6.319 9928.1 3462.6
- X5Y.Revenue.Growth..per.Share.                 1     6.501 9928.2 3462.6
- Payables                                       1     6.628 9928.4 3462.6
- Gross.Margin                                   1     6.675 9928.4 3462.6
- X5Y.Operating.CF.Growth..per.Share.            1     6.748 9928.5 3462.6
- Other.comprehensive.income                     1     6.774 9928.5 3462.6
- Shareholders.Equity.per.Share                  1     7.015 9928.8 3462.7
- daysOfPayablesOutstanding                      1     7.086 9928.8 3462.7
- Weighted.Average.Shs.Out..Dil.                 1     7.098 9928.8 3462.7
- Free.Cash.Flow.margin                          1     7.219 9929.0 3462.7
- priceBookValueRatio                            1     7.332 9929.1 3462.7
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.427 9929.2 3462.8
- Capex.to.Operating.Cash.Flow                1     7.469 9929.2 3462.8
- Net.Debt.to.EBITDA                          1     7.493 9929.2 3462.8
- Debt.Growth                                 1     7.632 9929.4 3462.8
- Weighted.Average.Shares.Growth              1     7.656 9929.4 3462.8
- Financing.Cash.Flow                         1     7.704 9929.4 3462.8
- Asset.Growth                                1     8.024 9929.8 3462.9
- Receivables                                 1     8.032 9929.8 3462.9
- cashRatio                                   1     8.123 9929.9 3462.9
- Weighted.Average.Shs.Out                    1     8.192 9929.9 3462.9
- payoutRatio                                 1     8.598 9930.3 3463.0
- debtRatio                                   1     8.901 9930.6 3463.1
- Issuance..repayment..of.debt                1     8.986 9930.7 3463.1
- Book.Value.per.Share.Growth                 1     9.152 9930.9 3463.1
- Other.Liabilities                           1     9.269 9931.0 3463.1
- Income.Tax.Expense                          1     9.284 9931.0 3463.1
- ebtperEBIT                                  1     9.547 9931.3 3463.2
- Total.current.liabilities                   1     9.642 9931.4 3463.2
- Net.Income                                  1     9.931 9931.7 3463.3
- Revenue.Growth                              1    10.142 9931.9 3463.3
<none>                                                    9921.7 3463.3
- R.D.Expenses                                1    10.224 9932.0 3463.3
- operatingCashFlowSalesRatio                 1    10.396 9932.1 3463.3
- assetTurnover                               1    10.550 9932.3 3463.4
- Cash.and.short.term.investments             1    10.813 9932.6 3463.4
- freeCashFlowPerShare                        1    11.232 9933.0 3463.5
- Dividend.per.Share                          1    11.260 9933.0 3463.5
- fixedAssetTurnover                          1    11.749 9933.5 3463.6
- payablesTurnover                            1    11.789 9933.5 3463.6
- returnOnEquity                              1    11.850 9933.6 3463.6
- R.D.Expense.Growth                          1    12.276 9934.0 3463.7
- Total.current.assets                        1    12.598 9934.3 3463.8
- Net.Current.Asset.Value                     1    12.678 9934.4 3463.8
- Short.term.investments                      1    13.041 9934.8 3463.9
- priceEarningsRatio                          1    13.101 9934.8 3463.9
- Total.shareholders.equity                   1    13.344 9935.1 3463.9
- interestCoverage                            1    13.629 9935.4 3464.0
- priceEarningsToGrowthRatio                  1    13.726 9935.5 3464.0
- Average.Inventory                           1    14.082 9935.8 3464.1
- Interest.Debt.per.Share                     1    14.097 9935.8 3464.1
- currentRatio                                1    14.591 9936.3 3464.2
- totalDebtToCapitalization                   1    14.596 9936.3 3464.2
- Cash.and.cash.equivalents                   1    15.205 9936.9 3464.3
- Working.Capital                             1    15.317 9937.1 3464.3
- R.D.to.Revenue                              1    15.369 9937.1 3464.3
- Long.term.debt                              1    15.404 9937.1 3464.3
- Operating.Expenses                          1    15.637 9937.4 3464.4
```

```
- SG.A.Expenses.Growth                          1    15.968 9937.7 3464.4
- Revenue                                       1    15.972 9937.7 3464.4
- companyEquityMultiplier                       1    16.086 9937.8 3464.5
- Cost.of.Revenue                               1    16.615 9938.4 3464.6
- Inventories                                   1    17.074 9938.8 3464.7
- Interest.Expense                              1    17.191 9938.9 3464.7
- X10Y.Operating.CF.Growth..per.Share.          1    17.341 9939.1 3464.7
- Operating.Income.Growth                       1    17.544 9939.3 3464.7
- Investment.purchases.and.sales                1    17.771 9939.5 3464.8
- X3Y.Revenue.Growth..per.Share.                1    17.815 9939.6 3464.8
- Deferred.revenue                              1    18.643 9940.4 3465.0
- Intangibles.to.Total.Assets                   1    18.832 9940.6 3465.0
- X3Y.Operating.CF.Growth..per.Share.           1    19.442 9941.2 3465.1
- daysOfSalesOutstanding                        1    19.583 9941.3 3465.1
- Average.Receivables                           1    19.763 9941.5 3465.2
- X5Y.Net.Income.Growth..per.Share.             1    20.601 9942.3 3465.3
- Investments                                   1    23.006 9944.7 3465.8
- EBIT.Growth                                   1    24.911 9946.6 3466.2
- Tangible.Asset.Value                          1    25.527 9947.3 3466.3
- Net.Income.Com                                1    25.531 9947.3 3466.3
- Income.Quality                                1    26.029 9947.8 3466.4
- Net.Income...Non.Controlling.int              1    26.474 9948.2 3466.5
- Goodwill.and.Intangible.Assets                1    26.867 9948.6 3466.6
- Capex.to.Revenue                              1    27.188 9948.9 3466.6
- Consolidated.Income                           1    27.825 9949.6 3466.8
- Net.Debt                                      1    28.041 9949.8 3466.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.723 9951.5 3467.1
- X5Y.Shareholders.Equity.Growth..per.Share.    1    33.522 9955.3 3467.9
- Net.Income.Growth                             1    34.455 9956.2 3468.1
- Profit.Margin                                 1    34.935 9956.7 3468.1
- returnOnCapitalEmployed                       1    42.910 9964.6 3469.7
- EBIT                                          1    49.122 9970.9 3470.9
- EBITDA                                        1    51.922 9973.7 3471.5
- Depreciation...Amortization                   1    54.435 9976.2 3472.0
- Gross.Profit.Growth                           1    56.597 9978.3 3472.4

Step:  AIC=3461.55
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
```

```
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + dividendYield + enterpriseValueMultiple +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- dividendYield                            1     1.304 9924.3 3459.8
```

```
- X3Y.Net.Income.Growth..per.Share.          1     1.372 9924.3 3459.8
- Tax.Liabilities                            1     1.527 9924.5 3459.8
- enterpriseValueMultiple                    1     1.579 9924.5 3459.9
- Net.Income.per.Share                       1     1.639 9924.6 3459.9
- X10Y.Revenue.Growth..per.Share.            1     1.693 9924.6 3459.9
- Total.debt                                 1     1.801 9924.7 3459.9
- priceFairValue                             1     1.849 9924.8 3459.9
- EPS.Growth                                 1     1.853 9924.8 3459.9
- Effect.of.forex.changes.on.cash            1     1.922 9924.9 3459.9
- Revenue.per.Share                          1     1.944 9924.9 3459.9
- operatingCashFlowPerShare                  1     1.961 9924.9 3459.9
- Total.liabilities                          1     2.190 9925.1 3460.0
- Dividends.per.Share.Growth                 1     2.322 9925.3 3460.0
- Tax.assets                                 1     2.361 9925.3 3460.0
- daysOfInventoryOutstanding                 1     2.639 9925.6 3460.1
- debtEquityRatio                            1     2.681 9925.6 3460.1
- ebitperRevenue                             1     2.792 9925.7 3460.1
- Capex.to.Depreciation                      1     2.907 9925.9 3460.1
- Operating.Cash.Flow                        1     2.950 9925.9 3460.1
- Earnings.before.Tax                        1     3.076 9926.0 3460.2
- Investing.Cash.flow                        1     3.185 9926.1 3460.2
- dividendpaidAndCapexCoverageRatios         1     3.257 9926.2 3460.2
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.270 9926.2 3460.2
- priceToSalesRatio                          1     3.349 9926.3 3460.2
- Short.term.debt                            1     3.374 9926.3 3460.2
- Tangible.Book.Value.per.Share              1     3.442 9926.4 3460.2
- EPS.Diluted                                1     3.514 9926.5 3460.2
- Free.Cash.Flow                             1     3.648 9926.6 3460.3
- netProfitMargin                            1     3.915 9926.9 3460.3
- Total.assets                               1     3.922 9926.9 3460.3
- X10Y.Net.Income.Growth..per.Share.         1     3.959 9926.9 3460.3
- Capital.Expenditure                        1     4.022 9927.0 3460.3
- Dividend.Yield                             1     4.045 9927.0 3460.3
- EPS.Diluted.Growth                         1     4.132 9927.1 3460.4
- Graham.Net.Net                             1     4.213 9927.2 3460.4
- Enterprise.Value                           1     4.222 9927.2 3460.4
- cashPerShare                               1     4.328 9927.3 3460.4
- Net.Cash.Marketcap                         1     4.516 9927.5 3460.4
- EBIT.Margin                                1     4.679 9927.6 3460.5
- dividendPayoutRatio                        1     4.917 9927.9 3460.5
- Long.term.investments                      1     4.948 9927.9 3460.5
- Net.Profit.Margin                          1     5.020 9928.0 3460.5
- Receivables.Turnover                       1     5.138 9928.1 3460.6
- Stock.based.compensation                   1     5.187 9928.1 3460.6
- priceToBookRatio                           1     5.320 9928.3 3460.6
- freeCashFlowOperatingCashFlowRatio         1     5.514 9928.5 3460.6
- priceToOperatingCashFlowsRatio             1     5.516 9928.5 3460.6
```

```
- priceSalesRatio                                1     5.583 9928.5 3460.6
- Dividend.payments                              1     5.777 9928.7 3460.7
- priceCashFlowRatio                             1     6.018 9929.0 3460.7
- longtermDebtToCapitalization                   1     6.242 9929.2 3460.8
- Market.Cap                                     1     6.334 9929.3 3460.8
- X5Y.Revenue.Growth..per.Share.                 1     6.461 9929.4 3460.8
- Payables                                       1     6.504 9929.5 3460.8
- X5Y.Operating.CF.Growth..per.Share.            1     6.682 9929.6 3460.9
- SG.A.to.Revenue                                1     6.715 9929.7 3460.9
- daysOfPayablesOutstanding                      1     6.885 9929.8 3460.9
- Other.comprehensive.income                     1     6.888 9929.8 3460.9
- Weighted.Average.Shs.Out..Dil.                 1     7.117 9930.1 3460.9
- Capex.to.Operating.Cash.Flow                   1     7.146 9930.1 3460.9
- Net.Debt.to.EBITDA                             1     7.288 9930.2 3461.0
- Shareholders.Equity.per.Share                  1     7.312 9930.3 3461.0
- Weighted.Average.Shares.Growth                 1     7.400 9930.3 3461.0
- Debt.Growth                                    1     7.523 9930.5 3461.0
- priceBookValueRatio                            1     7.535 9930.5 3461.0
- X3Y.Shareholders.Equity.Growth..per.Share.     1     7.575 9930.5 3461.0
- Asset.Growth                                   1     7.782 9930.7 3461.1
- Financing.Cash.Flow                            1     7.866 9930.8 3461.1
- Free.Cash.Flow.margin                          1     7.868 9930.8 3461.1
- Receivables                                    1     7.930 9930.9 3461.1
- cashRatio                                      1     8.198 9931.1 3461.2
- Weighted.Average.Shs.Out                       1     8.220 9931.2 3461.2
- payoutRatio                                    1     8.530 9931.5 3461.2
- debtRatio                                      1     8.604 9931.6 3461.2
- Other.Liabilities                              1     9.136 9932.1 3461.3
- Issuance..repayment..of.debt                   1     9.251 9932.2 3461.4
- Book.Value.per.Share.Growth                    1     9.278 9932.2 3461.4
- Income.Tax.Expense                             1     9.474 9932.4 3461.4
- Total.current.liabilities                      1     9.499 9932.4 3461.4
- ebtperEBIT                                     1     9.654 9932.6 3461.4
- Net.Income                                     1     9.803 9932.8 3461.5
- R.D.Expenses                                   1    10.108 9933.1 3461.5
<none>                                                       9922.9 3461.5
- assetTurnover                                  1    10.232 9933.2 3461.6
- Revenue.Growth                                 1    10.236 9933.2 3461.6
- Cash.and.short.term.investments                1    10.645 9933.6 3461.6
- Dividend.per.Share                             1    10.785 9933.7 3461.7
- freeCashFlowPerShare                           1    11.037 9934.0 3461.7
- payablesTurnover                               1    11.637 9934.6 3461.8
- fixedAssetTurnover                             1    11.683 9934.6 3461.8
- operatingCashFlowSalesRatio                    1    11.836 9934.8 3461.9
- returnOnEquity                                 1    11.880 9934.8 3461.9
- R.D.Expense.Growth                             1    11.975 9934.9 3461.9
- Gross.Margin                                   1    12.203 9935.2 3461.9
```

```
- Total.current.assets                        1    12.388 9935.3 3462.0
- Net.Current.Asset.Value                     1    12.401 9935.3 3462.0
- Short.term.investments                      1    12.866 9935.8 3462.1
- priceEarningsRatio                          1    12.997 9935.9 3462.1
- Total.shareholders.equity                   1    13.452 9936.4 3462.2
- priceEarningsToGrowthRatio                  1    13.601 9936.5 3462.2
- interestCoverage                            1    13.917 9936.9 3462.3
- Average.Inventory                           1    14.208 9937.2 3462.3
- Interest.Debt.per.Share                     1    14.255 9937.2 3462.3
- totalDebtToCapitalization                   1    14.343 9937.3 3462.4
- currentRatio                                1    14.869 9937.8 3462.5
- Cash.and.cash.equivalents                   1    15.009 9938.0 3462.5
- Long.term.debt                              1    15.407 9938.4 3462.6
- Working.Capital                             1    15.531 9938.5 3462.6
- companyEquityMultiplier                     1    16.179 9939.1 3462.7
- Operating.Income.Growth                     1    16.614 9939.6 3462.8
- SG.A.Expenses.Growth                        1    16.787 9939.7 3462.8
- Inventories                                 1    17.216 9940.2 3462.9
- X3Y.Revenue.Growth..per.Share.              1    17.488 9940.4 3463.0
- X10Y.Operating.CF.Growth..per.Share.        1    17.493 9940.4 3463.0
- Investment.purchases.and.sales              1    18.037 9941.0 3463.1
- Operating.Expenses                          1    18.357 9941.3 3463.1
- Interest.Expense                            1    18.559 9941.5 3463.2
- Revenue                                     1    18.665 9941.6 3463.2
- Deferred.revenue                            1    18.830 9941.8 3463.2
- Intangibles.to.Total.Assets                 1    18.928 9941.9 3463.3
- Cost.of.Revenue                             1    19.395 9942.3 3463.3
- X3Y.Operating.CF.Growth..per.Share.         1    19.515 9942.5 3463.4
- daysOfSalesOutstanding                      1    19.569 9942.5 3463.4
- Average.Receivables                         1    19.604 9942.6 3463.4
- X5Y.Net.Income.Growth..per.Share.           1    20.858 9943.8 3463.6
- Investments                                 1    22.817 9945.8 3464.0
- EBIT.Growth                                 1    24.227 9947.2 3464.3
- R.D.to.Revenue                              1    24.286 9947.2 3464.3
- Net.Income.Com                              1    25.952 9948.9 3464.6
- Tangible.Asset.Value                        1    25.978 9948.9 3464.6
- Income.Quality                              1    26.319 9949.3 3464.7
- Net.Income...Non.Controlling.int            1    26.394 9949.3 3464.7
- Goodwill.and.Intangible.Assets              1    27.123 9950.1 3464.9
- Consolidated.Income                         1    27.763 9950.7 3465.0
- Net.Debt                                    1    27.947 9950.9 3465.0
- Capex.to.Revenue                            1    29.431 9952.4 3465.3
- X10Y.Dividend.per.Share.Growth..per.Share.  1    29.853 9952.8 3465.4
- X5Y.Shareholders.Equity.Growth..per.Share.  1    33.097 9956.0 3466.0
- Profit.Margin                               1    35.068 9958.0 3466.4
- Net.Income.Growth                           1    35.241 9958.2 3466.4
- returnOnCapitalEmployed                     1    43.296 9966.2 3468.0
```

```
- EBIT                                          1    52.771 9975.7 3469.9
- EBITDA                                        1    53.472 9976.4 3470.0
- Depreciation...Amortization                   1    56.084 9979.0 3470.5
- Gross.Profit.Growth                           1    56.305 9979.3 3470.6

Step:  AIC=3459.8
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
```

```
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X3Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X3Y.Net.Income.Growth..per.Share.          1     1.400 9925.7 3458.1
- Net.Income.per.Share                       1     1.530 9925.8 3458.1
- X10Y.Revenue.Growth..per.Share.            1     1.550 9925.8 3458.1
- enterpriseValueMultiple                    1     1.573 9925.8 3458.1
- Tax.Liabilities                            1     1.635 9925.9 3458.1
- Total.debt                                 1     1.718 9926.0 3458.1
- EPS.Growth                                 1     1.826 9926.1 3458.2
- Revenue.per.Share                          1     1.951 9926.2 3458.2
- Effect.of.forex.changes.on.cash            1     1.964 9926.2 3458.2
- operatingCashFlowPerShare                  1     2.046 9926.3 3458.2
- priceFairValue                             1     2.051 9926.3 3458.2
- Total.liabilities                          1     2.288 9926.5 3458.3
- Dividends.per.Share.Growth                 1     2.349 9926.6 3458.3
- daysOfInventoryOutstanding                 1     2.517 9926.8 3458.3
- ebitperRevenue                             1     2.636 9926.9 3458.3
- Tax.assets                                 1     2.770 9927.0 3458.3
- Capex.to.Depreciation                      1     2.799 9927.1 3458.4
- debtEquityRatio                            1     2.835 9927.1 3458.4
- Operating.Cash.Flow                        1     2.867 9927.1 3458.4
- Earnings.before.Tax                        1     2.933 9927.2 3458.4
- priceToSalesRatio                          1     3.008 9927.3 3458.4
- Investing.Cash.flow                        1     3.086 9927.3 3458.4
- Dividend.Yield                             1     3.097 9927.3 3458.4
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.103 9927.4 3458.4
- dividendpaidAndCapexCoverageRatios         1     3.171 9927.4 3458.4
- Short.term.debt                            1     3.392 9927.6 3458.5
- Tangible.Book.Value.per.Share              1     3.418 9927.7 3458.5
- Free.Cash.Flow                             1     3.570 9927.8 3458.5
- EPS.Diluted                                1     3.597 9927.8 3458.5
- netProfitMargin                            1     3.740 9928.0 3458.5
- Total.assets                               1     3.791 9928.0 3458.5
- Capital.Expenditure                        1     3.934 9928.2 3458.6
```

```
- X10Y.Net.Income.Growth..per.Share.          1     4.005 9928.3 3458.6
- cashPerShare                                1     4.011 9928.3 3458.6
- EPS.Diluted.Growth                          1     4.080 9928.3 3458.6
- dividendPayoutRatio                         1     4.137 9928.4 3458.6
- Graham.Net.Net                              1     4.372 9928.6 3458.7
- Enterprise.Value                            1     4.442 9928.7 3458.7
- EBIT.Margin                                 1     4.488 9928.7 3458.7
- Net.Profit.Margin                           1     4.833 9929.1 3458.8
- Stock.based.compensation                    1     4.898 9929.2 3458.8
- Long.term.investments                       1     4.952 9929.2 3458.8
- Net.Cash.Marketcap                          1     5.097 9929.3 3458.8
- priceSalesRatio                             1     5.127 9929.4 3458.8
- Receivables.Turnover                        1     5.292 9929.5 3458.8
- priceToBookRatio                            1     5.318 9929.6 3458.8
- priceToOperatingCashFlowsRatio              1     5.423 9929.7 3458.9
- freeCashFlowOperatingCashFlowRatio          1     5.474 9929.7 3458.9
- priceCashFlowRatio                          1     5.829 9930.1 3458.9
- X5Y.Revenue.Growth..per.Share.              1     6.364 9930.6 3459.1
- Market.Cap                                  1     6.443 9930.7 3459.1
- Payables                                    1     6.447 9930.7 3459.1
- longtermDebtToCapitalization                1     6.528 9930.8 3459.1
- SG.A.to.Revenue                             1     6.579 9930.8 3459.1
- X5Y.Operating.CF.Growth..per.Share.         1     6.809 9931.1 3459.1
- Dividend.payments                           1     6.942 9931.2 3459.2
- Net.Debt.to.EBITDA                          1     7.084 9931.3 3459.2
- Weighted.Average.Shares.Growth              1     7.114 9931.4 3459.2
- Other.comprehensive.income                  1     7.185 9931.4 3459.2
- Capex.to.Operating.Cash.Flow                1     7.220 9931.5 3459.2
- Shareholders.Equity.per.Share               1     7.272 9931.5 3459.2
- daysOfPayablesOutstanding                   1     7.319 9931.6 3459.2
- Weighted.Average.Shs.Out..Dil.              1     7.498 9931.8 3459.3
- Debt.Growth                                 1     7.579 9931.8 3459.3
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.623 9931.9 3459.3
- Free.Cash.Flow.margin                       1     7.765 9932.0 3459.3
- payoutRatio                                 1     7.800 9932.1 3459.3
- Asset.Growth                                1     7.918 9932.2 3459.4
- Financing.Cash.Flow                         1     7.976 9932.2 3459.4
- priceBookValueRatio                         1     8.000 9932.3 3459.4
- Receivables                                 1     8.163 9932.4 3459.4
- cashRatio                                   1     8.430 9932.7 3459.5
- Weighted.Average.Shs.Out                    1     8.580 9932.8 3459.5
- debtRatio                                   1     8.627 9932.9 3459.5
- Book.Value.per.Share.Growth                 1     8.706 9933.0 3459.5
- Other.Liabilities                           1     9.095 9933.3 3459.6
- Issuance..repayment..of.debt                1     9.241 9933.5 3459.6
- Income.Tax.Expense                          1     9.450 9933.7 3459.7
- Total.current.liabilities                   1     9.460 9933.7 3459.7
```

```
- ebtperEBIT                                1     9.481 9933.7 3459.7
- assetTurnover                             1     9.844 9934.1 3459.7
- R.D.Expenses                              1     9.853 9934.1 3459.7
- Net.Income                                1     9.971 9934.2 3459.8
<none>                                                   9924.3 3459.8
- Revenue.Growth                            1    10.236 9934.5 3459.8
- Cash.and.short.term.investments           1    10.797 9935.0 3459.9
- freeCashFlowPerShare                      1    11.062 9935.3 3460.0
- Dividend.per.Share                        1    11.157 9935.4 3460.0
- returnOnEquity                            1    11.399 9935.7 3460.0
- fixedAssetTurnover                        1    11.547 9935.8 3460.1
- payablesTurnover                          1    11.732 9936.0 3460.1
- operatingCashFlowSalesRatio               1    11.751 9936.0 3460.1
- Gross.Margin                              1    11.936 9936.2 3460.1
- R.D.Expense.Growth                        1    11.960 9936.2 3460.1
- Net.Current.Asset.Value                   1    11.978 9936.2 3460.2
- Total.current.assets                      1    12.090 9936.3 3460.2
- priceEarningsRatio                        1    12.557 9936.8 3460.3
- Short.term.investments                    1    13.010 9937.3 3460.4
- priceEarningsToGrowthRatio                1    13.042 9937.3 3460.4
- Total.shareholders.equity                 1    13.218 9937.5 3460.4
- Average.Inventory                         1    13.867 9938.1 3460.5
- interestCoverage                          1    14.088 9938.3 3460.6
- Interest.Debt.per.Share                   1    14.793 9939.0 3460.7
- totalDebtToCapitalization                 1    14.967 9939.2 3460.7
- Long.term.debt                            1    15.104 9939.4 3460.8
- currentRatio                              1    15.187 9939.4 3460.8
- Cash.and.cash.equivalents                 1    15.197 9939.4 3460.8
- Working.Capital                           1    15.306 9939.6 3460.8
- companyEquityMultiplier                   1    16.045 9940.3 3460.9
- Operating.Income.Growth                   1    16.253 9940.5 3461.0
- SG.A.Expenses.Growth                      1    16.708 9941.0 3461.1
- Inventories                               1    16.850 9941.1 3461.1
- X3Y.Revenue.Growth..per.Share.            1    17.164 9941.4 3461.2
- X10Y.Operating.CF.Growth..per.Share.      1    17.808 9942.1 3461.3
- Investment.purchases.and.sales            1    17.933 9942.2 3461.3
- Interest.Expense                          1    18.389 9942.6 3461.4
- Operating.Expenses                        1    18.506 9942.8 3461.4
- Intangibles.to.Total.Assets               1    18.603 9942.9 3461.4
- Revenue                                   1    18.789 9943.0 3461.5
- Deferred.revenue                          1    18.897 9943.1 3461.5
- daysOfSalesOutstanding                    1    19.317 9943.6 3461.6
- X3Y.Operating.CF.Growth..per.Share.       1    19.342 9943.6 3461.6
- Cost.of.Revenue                           1    19.557 9943.8 3461.6
- Average.Receivables                       1    20.002 9944.3 3461.7
- X5Y.Net.Income.Growth..per.Share.         1    20.901 9945.2 3461.9
- Investments                               1    23.002 9947.3 3462.3
```

```
- R.D.to.Revenue                                1    24.103 9948.4 3462.5
- EBIT.Growth                                   1    24.150 9948.4 3462.5
- Net.Income.Com                                1    24.808 9949.1 3462.7
- Tangible.Asset.Value                          1    25.344 9949.6 3462.8
- Net.Income...Non.Controlling.int              1    26.470 9950.7 3463.0
- Income.Quality                                1    26.554 9950.8 3463.0
- Goodwill.and.Intangible.Assets                1    26.566 9950.8 3463.0
- Net.Debt                                      1    27.667 9951.9 3463.2
- Consolidated.Income                           1    27.769 9952.0 3463.2
- Capex.to.Revenue                              1    29.483 9953.7 3463.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.977 9954.2 3463.7
- X5Y.Shareholders.Equity.Growth..per.Share.    1    32.789 9957.0 3464.2
- Profit.Margin                                 1    34.894 9959.1 3464.6
- Net.Income.Growth                             1    34.967 9959.2 3464.6
- returnOnCapitalEmployed                       1    43.015 9967.3 3466.2
- EBIT                                          1    52.653 9976.9 3468.1
- EBITDA                                        1    53.701 9978.0 3468.3
- Gross.Profit.Growth                           1    56.248 9980.5 3468.8
- Depreciation...Amortization                   1    56.340 9980.6 3468.8

Step:  AIC=3458.08
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
```

```
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- enterpriseValueMultiple                    1     1.488 9927.1 3456.4
- Net.Income.per.Share                       1     1.601 9927.3 3456.4
- Tax.Liabilities                            1     1.643 9927.3 3456.4
- X10Y.Revenue.Growth..per.Share.            1     1.684 9927.3 3456.4
- EPS.Growth                                 1     1.802 9927.5 3456.4
- Total.debt                                 1     1.807 9927.5 3456.4
- Effect.of.forex.changes.on.cash            1     1.996 9927.6 3456.5
- Revenue.per.Share                          1     2.003 9927.7 3456.5
- priceFairValue                             1     2.123 9927.8 3456.5
- Total.liabilities                          1     2.205 9927.9 3456.5
- operatingCashFlowPerShare                  1     2.299 9928.0 3456.5
- Dividends.per.Share.Growth                 1     2.545 9928.2 3456.6
- daysOfInventoryOutstanding                 1     2.579 9928.2 3456.6
- debtEquityRatio                            1     2.693 9928.3 3456.6
- ebitperRevenue                             1     2.701 9928.4 3456.6
- Tax.assets                                 1     2.812 9928.5 3456.6
- Capex.to.Depreciation                      1     2.824 9928.5 3456.6
```

```
- Operating.Cash.Flow                          1     2.920 9928.6 3456.7
- Earnings.before.Tax                          1     2.942 9928.6 3456.7
- priceToSalesRatio                            1     2.950 9928.6 3456.7
- Dividend.Yield                               1     3.063 9928.7 3456.7
- X5Y.Dividend.per.Share.Growth..per.Share.    1     3.105 9928.8 3456.7
- Investing.Cash.flow                          1     3.137 9928.8 3456.7
- Short.term.debt                              1     3.266 9928.9 3456.7
- dividendpaidAndCapexCoverageRatios           1     3.288 9928.9 3456.7
- EPS.Diluted                                  1     3.552 9929.2 3456.8
- Tangible.Book.Value.per.Share                1     3.564 9929.2 3456.8
- Free.Cash.Flow                               1     3.628 9929.3 3456.8
- X10Y.Net.Income.Growth..per.Share.           1     3.766 9929.4 3456.8
- netProfitMargin                              1     3.810 9929.5 3456.8
- Total.assets                                 1     3.857 9929.5 3456.8
- dividendPayoutRatio                          1     3.980 9929.6 3456.9
- Capital.Expenditure                          1     3.984 9929.6 3456.9
- cashPerShare                                 1     3.986 9929.6 3456.9
- EPS.Diluted.Growth                           1     4.057 9929.7 3456.9
- Graham.Net.Net                               1     4.446 9930.1 3456.9
- Enterprise.Value                             1     4.490 9930.1 3457.0
- EBIT.Margin                                  1     4.603 9930.3 3457.0
- Net.Profit.Margin                            1     4.944 9930.6 3457.0
- Long.term.investments                        1     4.997 9930.6 3457.1
- Stock.based.compensation                     1     5.024 9930.7 3457.1
- priceSalesRatio                              1     5.037 9930.7 3457.1
- Net.Cash.Marketcap                           1     5.176 9930.8 3457.1
- priceToBookRatio                             1     5.383 9931.0 3457.1
- Receivables.Turnover                         1     5.448 9931.1 3457.1
- priceToOperatingCashFlowsRatio               1     5.449 9931.1 3457.1
- freeCashFlowOperatingCashFlowRatio           1     5.593 9931.2 3457.2
- priceCashFlowRatio                           1     5.895 9931.5 3457.2
- Payables                                     1     6.257 9931.9 3457.3
- X5Y.Revenue.Growth..per.Share.               1     6.281 9931.9 3457.3
- longtermDebtToCapitalization                 1     6.438 9932.1 3457.3
- SG.A.to.Revenue                              1     6.513 9932.2 3457.4
- X5Y.Operating.CF.Growth..per.Share.          1     6.521 9932.2 3457.4
- Market.Cap                                   1     6.564 9932.2 3457.4
- Net.Debt.to.EBITDA                           1     6.962 9932.6 3457.4
- Weighted.Average.Shares.Growth               1     7.121 9932.8 3457.5
- Other.comprehensive.income                   1     7.128 9932.8 3457.5
- Dividend.payments                            1     7.154 9932.8 3457.5
- daysOfPayablesOutstanding                    1     7.236 9932.9 3457.5
- Capex.to.Operating.Cash.Flow                 1     7.330 9933.0 3457.5
- Debt.Growth                                  1     7.502 9933.2 3457.5
- Shareholders.Equity.per.Share                1     7.539 9933.2 3457.6
- Weighted.Average.Shs.Out..Dil.               1     7.647 9933.3 3457.6
- Financing.Cash.Flow                          1     7.662 9933.3 3457.6
```

```
- payoutRatio                                  1     7.788 9933.4 3457.6
- Free.Cash.Flow.margin                        1     7.862 9933.5 3457.6
- Asset.Growth                                 1     7.982 9933.6 3457.6
- Receivables                                  1     8.125 9933.8 3457.7
- priceBookValueRatio                          1     8.151 9933.8 3457.7
- X3Y.Shareholders.Equity.Growth..per.Share.   1     8.251 9933.9 3457.7
- cashRatio                                    1     8.372 9934.0 3457.7
- debtRatio                                    1     8.550 9934.2 3457.8
- Weighted.Average.Shs.Out                     1     8.671 9934.3 3457.8
- Book.Value.per.Share.Growth                  1     8.709 9934.4 3457.8
- Other.Liabilities                            1     8.853 9934.5 3457.8
- Issuance..repayment..of.debt                 1     9.061 9934.7 3457.9
- Income.Tax.Expense                           1     9.212 9934.9 3457.9
- Total.current.liabilities                    1     9.214 9934.9 3457.9
- R.D.Expenses                                 1     9.571 9935.2 3458.0
- ebtperEBIT                                   1     9.603 9935.3 3458.0
- assetTurnover                                1     9.726 9935.4 3458.0
- Net.Income                                   1     9.812 9935.5 3458.0
<none>                                                     9925.7 3458.1
- Revenue.Growth                               1    10.233 9935.9 3458.1
- Cash.and.short.term.investments              1    10.802 9936.5 3458.2
- freeCashFlowPerShare                         1    10.996 9936.6 3458.2
- returnOnEquity                               1    11.303 9937.0 3458.3
- Dividend.per.Share                           1    11.364 9937.0 3458.3
- fixedAssetTurnover                           1    11.406 9937.1 3458.3
- operatingCashFlowSalesRatio                  1    11.829 9937.5 3458.4
- R.D.Expense.Growth                           1    11.893 9937.5 3458.4
- payablesTurnover                             1    12.046 9937.7 3458.4
- Net.Current.Asset.Value                      1    12.131 9937.8 3458.5
- priceEarningsRatio                           1    12.199 9937.9 3458.5
- Total.current.assets                         1    12.275 9937.9 3458.5
- Gross.Margin                                 1    12.335 9938.0 3458.5
- Short.term.investments                       1    13.002 9938.7 3458.6
- priceEarningsToGrowthRatio                   1    13.091 9938.7 3458.6
- Total.shareholders.equity                    1    13.211 9938.9 3458.7
- Average.Inventory                            1    13.816 9939.5 3458.8
- interestCoverage                             1    14.081 9939.7 3458.8
- Interest.Debt.per.Share                      1    14.513 9940.2 3458.9
- totalDebtToCapitalization                    1    14.797 9940.4 3459.0
- Working.Capital                              1    14.938 9940.6 3459.0
- currentRatio                                 1    15.169 9940.8 3459.0
- Cash.and.cash.equivalents                    1    15.178 9940.8 3459.1
- Long.term.debt                               1    15.186 9940.8 3459.1
- companyEquityMultiplier                      1    16.127 9941.8 3459.2
- Operating.Income.Growth                      1    16.395 9942.0 3459.3
- X3Y.Revenue.Growth..per.Share.               1    16.495 9942.1 3459.3
- Inventories                                  1    16.726 9942.4 3459.4
```

```
- SG.A.Expenses.Growth                          1    17.152 9942.8 3459.4
- Investment.purchases.and.sales                1    17.723 9943.4 3459.5
- Interest.Expense                              1    18.069 9943.7 3459.6
- Intangibles.to.Total.Assets                   1    18.160 9943.8 3459.6
- X10Y.Operating.CF.Growth..per.Share.          1    18.228 9943.9 3459.6
- Operating.Expenses                            1    18.515 9944.2 3459.7
- Deferred.revenue                              1    18.696 9944.3 3459.7
- Revenue                                       1    18.716 9944.4 3459.7
- X3Y.Operating.CF.Growth..per.Share.           1    18.813 9944.5 3459.8
- Cost.of.Revenue                               1    19.470 9945.1 3459.9
- X5Y.Net.Income.Growth..per.Share.             1    19.542 9945.2 3459.9
- daysOfSalesOutstanding                        1    19.590 9945.2 3459.9
- Average.Receivables                           1    19.893 9945.5 3460.0
- Investments                                   1    22.908 9948.6 3460.6
- EBIT.Growth                                   1    24.172 9949.8 3460.8
- R.D.to.Revenue                                1    24.227 9949.9 3460.8
- Net.Income.Com                                1    24.604 9950.3 3460.9
- Tangible.Asset.Value                          1    25.508 9951.2 3461.1
- Net.Income...Non.Controlling.int              1    26.019 9951.7 3461.2
- Income.Quality                                1    26.647 9952.3 3461.3
- Goodwill.and.Intangible.Assets                1    26.888 9952.5 3461.3
- Consolidated.Income                           1    27.344 9953.0 3461.4
- Net.Debt                                      1    27.414 9953.1 3461.4
- Capex.to.Revenue                              1    29.381 9955.0 3461.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.542 9955.2 3461.9
- X5Y.Shareholders.Equity.Growth..per.Share.    1    32.083 9957.7 3462.4
- Profit.Margin                                 1    34.641 9960.3 3462.9
- Net.Income.Growth                             1    35.312 9961.0 3463.0
- returnOnCapitalEmployed                       1    43.250 9968.9 3464.5
- EBIT                                          1    52.049 9977.7 3466.3
- EBITDA                                        1    53.371 9979.0 3466.5
- Depreciation...Amortization                   1    55.941 9981.6 3467.0
- Gross.Profit.Growth                           1    56.299 9982.0 3467.1

Step:  AIC=3456.37
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.liabilities +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Effect.of.forex.changes.on.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + priceFairValue + ebitperRevenue + ebtperEBIT +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfInventoryOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + operatingCashFlowPerShare +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Dividends.per.Share.Growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Tax.Liabilities                          1     1.551 9928.7 3454.7
- Net.Income.per.Share                     1     1.573 9928.7 3454.7
- X10Y.Revenue.Growth..per.Share.          1     1.731 9928.9 3454.7
- EPS.Growth                               1     1.786 9928.9 3454.7
```

```
- Effect.of.forex.changes.on.cash            1     1.816 9929.0 3454.7
- Total.debt                                 1     1.859 9929.0 3454.7
- Revenue.per.Share                          1     2.045 9929.2 3454.8
- Total.liabilities                          1     2.239 9929.4 3454.8
- operatingCashFlowPerShare                  1     2.292 9929.4 3454.8
- daysOfInventoryOutstanding                 1     2.494 9929.6 3454.9
- Dividends.per.Share.Growth                 1     2.526 9929.7 3454.9
- priceFairValue                             1     2.552 9929.7 3454.9
- ebitperRevenue                             1     2.677 9929.8 3454.9
- debtEquityRatio                            1     2.748 9929.9 3454.9
- Capex.to.Depreciation                      1     2.777 9929.9 3454.9
- Tax.assets                                 1     2.885 9930.0 3454.9
- priceToSalesRatio                          1     2.926 9930.1 3454.9
- Operating.Cash.Flow                        1     2.940 9930.1 3454.9
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.948 9930.1 3454.9
- Earnings.before.Tax                        1     2.981 9930.1 3455.0
- Dividend.Yield                             1     3.101 9930.2 3455.0
- Short.term.debt                            1     3.269 9930.4 3455.0
- dividendpaidAndCapexCoverageRatios         1     3.280 9930.4 3455.0
- Investing.Cash.flow                        1     3.303 9930.4 3455.0
- EPS.Diluted                                1     3.515 9930.7 3455.1
- Tangible.Book.Value.per.Share              1     3.565 9930.7 3455.1
- Free.Cash.Flow                             1     3.651 9930.8 3455.1
- netProfitMargin                            1     3.776 9930.9 3455.1
- Total.assets                               1     3.809 9930.9 3455.1
- dividendPayoutRatio                        1     3.827 9931.0 3455.1
- X10Y.Net.Income.Growth..per.Share.         1     3.884 9931.0 3455.1
- Capital.Expenditure                        1     4.011 9931.2 3455.2
- EPS.Diluted.Growth                         1     4.034 9931.2 3455.2
- cashPerShare                               1     4.037 9931.2 3455.2
- Enterprise.Value                           1     4.134 9931.3 3455.2
- Graham.Net.Net                             1     4.285 9931.4 3455.2
- EBIT.Margin                                1     4.585 9931.7 3455.3
- Net.Cash.Marketcap                         1     4.879 9932.0 3455.3
- Long.term.investments                      1     4.921 9932.1 3455.3
- Net.Profit.Margin                          1     4.924 9932.1 3455.3
- priceSalesRatio                            1     5.004 9932.1 3455.4
- priceToBookRatio                           1     5.316 9932.5 3455.4
- priceToOperatingCashFlowsRatio             1     5.416 9932.6 3455.4
- Stock.based.compensation                   1     5.510 9932.7 3455.4
- Receivables.Turnover                       1     5.585 9932.7 3455.5
- freeCashFlowOperatingCashFlowRatio         1     5.685 9932.8 3455.5
- Market.Cap                                 1     6.008 9933.1 3455.5
- Net.Debt.to.EBITDA                         1     6.026 9933.2 3455.6
- Payables                                   1     6.179 9933.3 3455.6
- X5Y.Revenue.Growth..per.Share.             1     6.194 9933.3 3455.6
- priceCashFlowRatio                         1     6.210 9933.3 3455.6
```

```
- SG.A.to.Revenue                                1     6.301 9933.4 3455.6
- longtermDebtToCapitalization                   1     6.441 9933.6 3455.6
- X5Y.Operating.CF.Growth..per.Share.            1     6.929 9934.1 3455.7
- Other.comprehensive.income                     1     7.117 9934.3 3455.8
- Dividend.payments                              1     7.233 9934.4 3455.8
- Weighted.Average.Shares.Growth                 1     7.370 9934.5 3455.8
- Capex.to.Operating.Cash.Flow                   1     7.397 9934.5 3455.8
- Debt.Growth                                    1     7.432 9934.6 3455.8
- daysOfPayablesOutstanding                      1     7.456 9934.6 3455.8
- payoutRatio                                    1     7.482 9934.6 3455.8
- Asset.Growth                                   1     7.496 9934.6 3455.8
- Shareholders.Equity.per.Share                  1     7.572 9934.7 3455.9
- Weighted.Average.Shs.Out..Dil.                 1     7.592 9934.7 3455.9
- Financing.Cash.Flow                            1     7.660 9934.8 3455.9
- Receivables                                    1     7.824 9935.0 3455.9
- Free.Cash.Flow.margin                          1     7.828 9935.0 3455.9
- cashRatio                                      1     8.317 9935.5 3456.0
- debtRatio                                      1     8.503 9935.6 3456.0
- Weighted.Average.Shs.Out                       1     8.616 9935.8 3456.1
- X3Y.Shareholders.Equity.Growth..per.Share.     1     8.658 9935.8 3456.1
- Other.Liabilities                              1     8.801 9935.9 3456.1
- priceBookValueRatio                            1     8.904 9936.0 3456.1
- Book.Value.per.Share.Growth                    1     9.021 9936.2 3456.1
- Total.current.liabilities                      1     9.153 9936.3 3456.2
- Income.Tax.Expense                             1     9.198 9936.3 3456.2
- Issuance..repayment..of.debt                   1     9.278 9936.4 3456.2
- ebtperEBIT                                     1     9.324 9936.5 3456.2
- R.D.Expenses                                   1     9.543 9936.7 3456.2
- Net.Income                                     1     9.689 9936.8 3456.3
- assetTurnover                                  1     9.792 9936.9 3456.3
<none>                                                       9927.1 3456.4
- Revenue.Growth                                 1    10.507 9937.6 3456.4
- Cash.and.short.term.investments                1    10.859 9938.0 3456.5
- freeCashFlowPerShare                           1    11.166 9938.3 3456.6
- Dividend.per.Share                             1    11.217 9938.4 3456.6
- returnOnEquity                                 1    11.223 9938.4 3456.6
- fixedAssetTurnover                             1    11.397 9938.5 3456.6
- priceEarningsRatio                             1    11.681 9938.8 3456.7
- R.D.Expense.Growth                             1    11.738 9938.9 3456.7
- operatingCashFlowSalesRatio                    1    11.895 9939.0 3456.7
- priceEarningsToGrowthRatio                     1    12.112 9939.3 3456.7
- payablesTurnover                               1    12.126 9939.3 3456.7
- Net.Current.Asset.Value                        1    12.185 9939.3 3456.8
- Total.current.assets                           1    12.363 9939.5 3456.8
- Gross.Margin                                   1    12.566 9939.7 3456.8
- Short.term.investments                         1    13.052 9940.2 3456.9
- Total.shareholders.equity                      1    13.391 9940.5 3457.0
```

```
- Average.Inventory                              1    13.855 9941.0 3457.1
- interestCoverage                               1    14.066 9941.2 3457.1
- Interest.Debt.per.Share                        1    14.306 9941.4 3457.2
- totalDebtToCapitalization                      1    14.738 9941.9 3457.3
- currentRatio                                   1    14.964 9942.1 3457.3
- Working.Capital                                1    14.990 9942.1 3457.3
- Long.term.debt                                 1    15.131 9942.3 3457.3
- Cash.and.cash.equivalents                      1    15.216 9942.4 3457.3
- companyEquityMultiplier                        1    15.928 9943.1 3457.5
- X3Y.Revenue.Growth..per.Share.                 1    16.478 9943.6 3457.6
- Operating.Income.Growth                        1    16.680 9943.8 3457.6
- Inventories                                    1    16.772 9943.9 3457.7
- SG.A.Expenses.Growth                           1    17.383 9944.5 3457.8
- Interest.Expense                               1    18.031 9945.2 3457.9
- X10Y.Operating.CF.Growth..per.Share.           1    18.177 9945.3 3457.9
- X3Y.Operating.CF.Growth..per.Share.            1    18.205 9945.3 3457.9
- Investment.purchases.and.sales                 1    18.244 9945.4 3457.9
- Deferred.revenue                               1    18.387 9945.5 3458.0
- Intangibles.to.Total.Assets                    1    18.407 9945.5 3458.0
- Operating.Expenses                             1    18.710 9945.8 3458.0
- Revenue                                        1    18.886 9946.0 3458.1
- Average.Receivables                            1    19.482 9946.6 3458.2
- Cost.of.Revenue                                1    19.625 9946.8 3458.2
- X5Y.Net.Income.Growth..per.Share.              1    19.656 9946.8 3458.2
- daysOfSalesOutstanding                         1    20.036 9947.2 3458.3
- Investments                                    1    22.680 9949.8 3458.8
- R.D.to.Revenue                                 1    24.123 9951.3 3459.1
- EBIT.Growth                                    1    24.390 9951.5 3459.1
- Net.Income.Com                                 1    24.559 9951.7 3459.2
- Tangible.Asset.Value                           1    25.616 9952.8 3459.4
- Net.Income...Non.Controlling.int               1    25.808 9952.9 3459.4
- Net.Debt                                       1    26.821 9954.0 3459.6
- Goodwill.and.Intangible.Assets                 1    27.108 9954.2 3459.7
- Consolidated.Income                            1    27.118 9954.3 3459.7
- Income.Quality                                 1    28.049 9955.2 3459.9
- Capex.to.Revenue                               1    29.201 9956.3 3460.1
- X10Y.Dividend.per.Share.Growth..per.Share.     1    30.046 9957.2 3460.2
- X5Y.Shareholders.Equity.Growth..per.Share.     1    32.228 9959.4 3460.7
- Profit.Margin                                  1    34.864 9962.0 3461.2
- Net.Income.Growth                              1    35.536 9962.7 3461.3
- returnOnCapitalEmployed                        1    43.715 9970.9 3462.9
- EBIT                                           1    52.158 9979.3 3464.6
- EBITDA                                         1    53.421 9980.6 3464.8
- Depreciation...Amortization                    1    56.100 9983.2 3465.3
- Gross.Profit.Growth                            1    57.098 9984.2 3465.5

Step:  AIC=3454.67
```

```
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Net.Income.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
```

```
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Net.Income.per.Share                     1     1.448 9930.1 3453.0
- Total.debt                               1     1.729 9930.4 3453.0
- X10Y.Revenue.Growth..per.Share.          1     1.752 9930.4 3453.0
- EPS.Growth                               1     1.811 9930.5 3453.0
- Effect.of.forex.changes.on.cash          1     1.912 9930.6 3453.0
- Revenue.per.Share                        1     1.930 9930.6 3453.1
- Total.liabilities                        1     1.979 9930.7 3453.1
- operatingCashFlowPerShare                1     2.363 9931.1 3453.1
- daysOfInventoryOutstanding               1     2.464 9931.2 3453.2
- Dividends.per.Share.Growth               1     2.474 9931.2 3453.2
- ebitperRevenue                           1     2.612 9931.3 3453.2
- priceFairValue                           1     2.621 9931.3 3453.2
- Tax.assets                               1     2.625 9931.3 3453.2
- Capex.to.Depreciation                    1     2.663 9931.4 3453.2
- debtEquityRatio                          1     2.707 9931.4 3453.2
- Earnings.before.Tax                      1     2.858 9931.5 3453.2
- Dividend.Yield                           1     2.910 9931.6 3453.2
- Operating.Cash.Flow                      1     2.966 9931.7 3453.3
- priceToSalesRatio                        1     2.979 9931.7 3453.3
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.034 9931.7 3453.3
- Investing.Cash.flow                      1     3.194 9931.9 3453.3
- dividendpaidAndCapexCoverageRatios       1     3.285 9932.0 3453.3
- Short.term.debt                          1     3.454 9932.1 3453.4
- Tangible.Book.Value.per.Share            1     3.455 9932.1 3453.4
- EPS.Diluted                              1     3.609 9932.3 3453.4
- Free.Cash.Flow                           1     3.649 9932.3 3453.4
- netProfitMargin                          1     3.695 9932.4 3453.4
- dividendPayoutRatio                      1     3.827 9932.5 3453.4
- X10Y.Net.Income.Growth..per.Share.       1     3.872 9932.6 3453.4
- cashPerShare                             1     3.912 9932.6 3453.4
- Capital.Expenditure                      1     3.973 9932.7 3453.5
- EPS.Diluted.Growth                       1     4.065 9932.8 3453.5
- Total.assets                             1     4.086 9932.8 3453.5
- Enterprise.Value                         1     4.310 9933.0 3453.5
- Graham.Net.Net                           1     4.340 9933.0 3453.5
- EBIT.Margin                              1     4.505 9933.2 3453.6
- Net.Cash.Marketcap                       1     4.795 9933.5 3453.6
- Long.term.investments                    1     4.815 9933.5 3453.6
- Net.Profit.Margin                        1     4.834 9933.5 3453.6
- priceSalesRatio                          1     5.077 9933.8 3453.7
- priceToBookRatio                         1     5.219 9933.9 3453.7
```

```
- Receivables.Turnover                          1     5.452 9934.1 3453.7
- priceToOperatingCashFlowsRatio                1     5.457 9934.1 3453.7
- Stock.based.compensation                      1     5.524 9934.2 3453.8
- freeCashFlowOperatingCashFlowRatio            1     5.782 9934.5 3453.8
- Market.Cap                                    1     5.926 9934.6 3453.8
- Net.Debt.to.EBITDA                            1     5.951 9934.6 3453.8
- Payables                                      1     6.223 9934.9 3453.9
- X5Y.Revenue.Growth..per.Share.                1     6.225 9934.9 3453.9
- priceCashFlowRatio                            1     6.240 9934.9 3453.9
- SG.A.to.Revenue                               1     6.488 9935.2 3453.9
- longtermDebtToCapitalization                  1     6.603 9935.3 3454.0
- X5Y.Operating.CF.Growth..per.Share.           1     6.635 9935.3 3454.0
- Dividend.payments                             1     6.749 9935.4 3454.0
- Weighted.Average.Shares.Growth                1     7.391 9936.1 3454.1
- Asset.Growth                                  1     7.507 9936.2 3454.1
- daysOfPayablesOutstanding                     1     7.508 9936.2 3454.1
- Capex.to.Operating.Cash.Flow                  1     7.510 9936.2 3454.1
- Debt.Growth                                   1     7.513 9936.2 3454.1
- Shareholders.Equity.per.Share                 1     7.536 9936.2 3454.1
- payoutRatio                                   1     7.583 9936.3 3454.2
- Other.comprehensive.income                    1     7.626 9936.3 3454.2
- Receivables                                   1     7.699 9936.4 3454.2
- Weighted.Average.Shs.Out..Dil.                1     7.700 9936.4 3454.2
- Financing.Cash.Flow                           1     7.861 9936.6 3454.2
- Free.Cash.Flow.margin                         1     7.941 9936.6 3454.2
- cashRatio                                     1     8.280 9937.0 3454.3
- debtRatio                                     1     8.392 9937.1 3454.3
- X3Y.Shareholders.Equity.Growth..per.Share.    1     8.551 9937.2 3454.3
- Weighted.Average.Shs.Out                      1     8.755 9937.4 3454.4
- Other.Liabilities                             1     8.848 9937.5 3454.4
- Income.Tax.Expense                            1     8.986 9937.7 3454.4
- priceBookValueRatio                           1     9.085 9937.8 3454.5
- Book.Value.per.Share.Growth                   1     9.091 9937.8 3454.5
- ebtperEBIT                                    1     9.339 9938.0 3454.5
- Issuance..repayment..of.debt                  1     9.431 9938.1 3454.5
- Total.current.liabilities                     1     9.482 9938.2 3454.5
- R.D.Expenses                                  1     9.799 9938.5 3454.6
- assetTurnover                                 1     9.858 9938.5 3454.6
- Net.Income                                    1     9.902 9938.6 3454.6
<none>                                                       9928.7 3454.7
- Revenue.Growth                                1    10.301 9939.0 3454.7
- freeCashFlowPerShare                          1    10.983 9939.7 3454.8
- Net.Current.Asset.Value                       1    11.127 9939.8 3454.9
- Cash.and.short.term.investments               1    11.130 9939.8 3454.9
- returnOnEquity                                1    11.290 9940.0 3454.9
- R.D.Expense.Growth                            1    11.426 9940.1 3454.9
- fixedAssetTurnover                            1    11.481 9940.2 3454.9
```

```
- Total.current.assets                          1    11.481 9940.2 3454.9
- Dividend.per.Share                            1    11.738 9940.4 3455.0
- operatingCashFlowSalesRatio                   1    12.005 9940.7 3455.0
- priceEarningsRatio                            1    12.061 9940.8 3455.0
- priceEarningsToGrowthRatio                    1    12.379 9941.1 3455.1
- Gross.Margin                                  1    12.401 9941.1 3455.1
- payablesTurnover                              1    12.422 9941.1 3455.1
- Total.shareholders.equity                     1    12.990 9941.7 3455.2
- Short.term.investments                        1    13.376 9942.1 3455.3
- Average.Inventory                             1    13.738 9942.4 3455.4
- interestCoverage                              1    13.946 9942.6 3455.4
- Interest.Debt.per.Share                       1    14.894 9943.6 3455.6
- currentRatio                                  1    14.898 9943.6 3455.6
- totalDebtToCapitalization                     1    14.918 9943.6 3455.6
- Working.Capital                               1    14.930 9943.6 3455.6
- Cash.and.cash.equivalents                     1    15.475 9944.2 3455.7
- Long.term.debt                                1    15.712 9944.4 3455.7
- companyEquityMultiplier                       1    15.986 9944.7 3455.8
- Inventories                                   1    16.470 9945.2 3455.9
- Operating.Income.Growth                       1    16.507 9945.2 3455.9
- X3Y.Revenue.Growth..per.Share.                1    16.520 9945.2 3455.9
- SG.A.Expenses.Growth                          1    17.464 9946.2 3456.1
- Interest.Expense                              1    17.842 9946.5 3456.2
- X3Y.Operating.CF.Growth..per.Share.           1    18.119 9946.8 3456.2
- X10Y.Operating.CF.Growth..per.Share.          1    18.236 9946.9 3456.2
- Investment.purchases.and.sales                1    18.248 9946.9 3456.2
- Intangibles.to.Total.Assets                   1    18.362 9947.1 3456.3
- Operating.Expenses                            1    18.378 9947.1 3456.3
- Revenue                                       1    18.627 9947.3 3456.3
- Average.Receivables                           1    19.021 9947.7 3456.4
- Cost.of.Revenue                               1    19.388 9948.1 3456.5
- X5Y.Net.Income.Growth..per.Share.             1    19.575 9948.3 3456.5
- Deferred.revenue                              1    20.344 9949.0 3456.7
- daysOfSalesOutstanding                        1    20.709 9949.4 3456.7
- Investments                                   1    21.169 9949.9 3456.8
- R.D.to.Revenue                                1    24.147 9952.8 3457.4
- EBIT.Growth                                   1    24.182 9952.9 3457.4
- Net.Income.Com                                1    25.438 9954.1 3457.7
- Tangible.Asset.Value                          1    26.071 9954.8 3457.8
- Net.Income...Non.Controlling.int              1    26.129 9954.8 3457.8
- Net.Debt                                      1    26.460 9955.2 3457.9
- Consolidated.Income                           1    27.497 9956.2 3458.1
- Goodwill.and.Intangible.Assets                1    27.842 9956.5 3458.1
- Income.Quality                                1    27.913 9956.6 3458.1
- Capex.to.Revenue                              1    28.666 9957.4 3458.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.493 9958.2 3458.4
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.750 9960.4 3458.9
```

```
- Profit.Margin                                  1    34.933 9963.6 3459.5
- Net.Income.Growth                              1    35.288 9964.0 3459.6
- returnOnCapitalEmployed                        1    43.647 9972.3 3461.2
- EBIT                                           1    51.314 9980.0 3462.7
- EBITDA                                         1    52.656 9981.3 3463.0
- Depreciation...Amortization                    1    55.284 9984.0 3463.5
- Gross.Profit.Growth                            1    56.692 9985.4 3463.7

Step:  AIC=3452.96
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    operatingCashFlowPerShare + freeCashFlowPerShare + cashPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    dividendpaidAndCapexCoverageRatios + dividendPayoutRatio +
    Revenue.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share
+
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
```

```
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Dividends.per.Share.Growth + X10Y.Revenue.Growth..per.Share. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- operatingCashFlowPerShare                  1     1.628 9931.8 3451.3
- X10Y.Revenue.Growth..per.Share.            1     1.786 9931.9 3451.3
- Total.debt                                 1     1.791 9931.9 3451.3
- Effect.of.forex.changes.on.cash            1     1.825 9932.0 3451.3
- EPS.Growth                                 1     1.831 9932.0 3451.3
- Revenue.per.Share                          1     1.866 9932.0 3451.3
- Total.liabilities                          1     1.965 9932.1 3451.3
- daysOfInventoryOutstanding                 1     2.294 9932.4 3451.4
- Dividends.per.Share.Growth                 1     2.647 9932.8 3451.5
- Earnings.before.Tax                        1     2.659 9932.8 3451.5
- Capex.to.Depreciation                      1     2.729 9932.9 3451.5
- Tax.assets                                 1     2.730 9932.9 3451.5
- ebitperRevenue                             1     2.759 9932.9 3451.5
- debtEquityRatio                            1     2.765 9932.9 3451.5
- Dividend.Yield                             1     2.951 9933.1 3451.5
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.956 9933.1 3451.5
- cashPerShare                               1     3.070 9933.2 3451.6
- Operating.Cash.Flow                        1     3.107 9933.2 3451.6
- priceFairValue                             1     3.114 9933.3 3451.6
- priceToSalesRatio                          1     3.174 9933.3 3451.6
- dividendpaidAndCapexCoverageRatios         1     3.249 9933.4 3451.6
- Investing.Cash.flow                        1     3.309 9933.4 3451.6
- Short.term.debt                            1     3.603 9933.7 3451.7
- Free.Cash.Flow                             1     3.789 9933.9 3451.7
- netProfitMargin                            1     3.811 9934.0 3451.7
- X10Y.Net.Income.Growth..per.Share.         1     3.860 9934.0 3451.7
- dividendPayoutRatio                        1     3.928 9934.1 3451.7
- Total.assets                               1     4.063 9934.2 3451.8
- EPS.Diluted.Growth                         1     4.076 9934.2 3451.8
- Capital.Expenditure                        1     4.109 9934.2 3451.8
- Enterprise.Value                           1     4.346 9934.5 3451.8
- EBIT.Margin                                1     4.682 9934.8 3451.9
```

```
- Long.term.investments                          1     4.893 9935.0 3451.9
- Graham.Net.Net                                 1     4.908 9935.0 3451.9
- Net.Profit.Margin                              1     4.967 9935.1 3451.9
- Net.Cash.Marketcap                             1     5.066 9935.2 3451.9
- priceToBookRatio                               1     5.147 9935.3 3452.0
- Tangible.Book.Value.per.Share                  1     5.258 9935.4 3452.0
- priceSalesRatio                                1     5.331 9935.5 3452.0
- Receivables.Turnover                           1     5.481 9935.6 3452.0
- freeCashFlowOperatingCashFlowRatio             1     5.498 9935.6 3452.0
- priceToOperatingCashFlowsRatio                 1     5.625 9935.8 3452.1
- Stock.based.compensation                       1     5.627 9935.8 3452.1
- Market.Cap                                     1     6.090 9936.2 3452.2
- Net.Debt.to.EBITDA                             1     6.102 9936.2 3452.2
- X5Y.Revenue.Growth..per.Share.                 1     6.234 9936.4 3452.2
- Payables                                       1     6.399 9936.5 3452.2
- SG.A.to.Revenue                                1     6.430 9936.6 3452.2
- X5Y.Operating.CF.Growth..per.Share.            1     6.524 9936.7 3452.2
- priceCashFlowRatio                             1     6.574 9936.7 3452.2
- Dividend.payments                              1     6.705 9936.8 3452.3
- longtermDebtToCapitalization                   1     6.956 9937.1 3452.3
- Capex.to.Operating.Cash.Flow                   1     7.141 9937.3 3452.4
- Receivables                                    1     7.446 9937.6 3452.4
- daysOfPayablesOutstanding                      1     7.570 9937.7 3452.4
- Financing.Cash.Flow                            1     7.594 9937.7 3452.4
- payoutRatio                                    1     7.634 9937.8 3452.5
- Weighted.Average.Shares.Growth                 1     7.673 9937.8 3452.5
- Debt.Growth                                    1     7.698 9937.8 3452.5
- Weighted.Average.Shs.Out..Dil.                 1     7.757 9937.9 3452.5
- Asset.Growth                                   1     7.783 9937.9 3452.5
- Other.comprehensive.income                     1     7.868 9938.0 3452.5
- Free.Cash.Flow.margin                          1     7.923 9938.1 3452.5
- debtRatio                                      1     7.935 9938.1 3452.5
- cashRatio                                      1     8.430 9938.6 3452.6
- X3Y.Shareholders.Equity.Growth..per.Share.     1     8.510 9938.6 3452.6
- Weighted.Average.Shs.Out                       1     8.612 9938.8 3452.6
- Book.Value.per.Share.Growth                    1     8.982 9939.1 3452.7
- Income.Tax.Expense                             1     8.995 9939.1 3452.7
- Other.Liabilities                              1     9.160 9939.3 3452.8
- Issuance..repayment..of.debt                   1     9.249 9939.4 3452.8
- assetTurnover                                  1     9.384 9939.5 3452.8
- ebtperEBIT                                     1     9.539 9939.7 3452.8
- R.D.Expenses                                   1     9.648 9939.8 3452.8
- Net.Income                                     1     9.765 9939.9 3452.9
- Total.current.liabilities                      1     9.780 9939.9 3452.9
- priceBookValueRatio                            1    10.068 9940.2 3452.9
<none>                                                      9930.1 3453.0
- Revenue.Growth                                 1    10.620 9940.8 3453.0
```

```
- fixedAssetTurnover                          1    10.863 9941.0 3453.1
- Cash.and.short.term.investments             1    11.004 9941.1 3453.1
- returnOnEquity                              1    11.188 9941.3 3453.1
- Net.Current.Asset.Value                     1    11.271 9941.4 3453.2
- R.D.Expense.Growth                          1    11.379 9941.5 3453.2
- Dividend.per.Share                          1    11.418 9941.6 3453.2
- Total.current.assets                        1    11.546 9941.7 3453.2
- operatingCashFlowSalesRatio                 1    11.915 9942.1 3453.3
- freeCashFlowPerShare                        1    11.932 9942.1 3453.3
- priceEarningsRatio                          1    12.180 9942.3 3453.3
- Total.shareholders.equity                   1    12.330 9942.5 3453.4
- priceEarningsToGrowthRatio                  1    12.469 9942.6 3453.4
- payablesTurnover                            1    12.690 9942.8 3453.4
- Gross.Margin                                1    12.757 9942.9 3453.5
- Short.term.investments                      1    13.238 9943.4 3453.5
- Average.Inventory                           1    13.483 9943.6 3453.6
- EPS.Diluted                                 1    13.679 9943.8 3453.6
- interestCoverage                            1    13.813 9944.0 3453.7
- currentRatio                                1    14.931 9945.1 3453.9
- Shareholders.Equity.per.Share               1    15.213 9945.4 3453.9
- totalDebtToCapitalization                   1    15.293 9945.4 3454.0
- Cash.and.cash.equivalents                   1    15.431 9945.6 3454.0
- Long.term.debt                              1    15.679 9945.8 3454.0
- Operating.Income.Growth                     1    16.127 9946.3 3454.1
- Interest.Debt.per.Share                     1    16.153 9946.3 3454.1
- Working.Capital                             1    16.219 9946.4 3454.1
- Inventories                                 1    16.243 9946.4 3454.1
- companyEquityMultiplier                     1    16.414 9946.6 3454.2
- X3Y.Revenue.Growth..per.Share.              1    16.616 9946.8 3454.2
- SG.A.Expenses.Growth                        1    17.165 9947.3 3454.3
- Interest.Expense                            1    17.734 9947.9 3454.4
- X3Y.Operating.CF.Growth..per.Share.         1    18.037 9948.2 3454.5
- X10Y.Operating.CF.Growth..per.Share.        1    18.080 9948.2 3454.5
- Operating.Expenses                          1    18.119 9948.3 3454.5
- Investment.purchases.and.sales              1    18.135 9948.3 3454.5
- Revenue                                     1    18.350 9948.5 3454.5
- Average.Receivables                         1    18.810 9948.9 3454.6
- X5Y.Net.Income.Growth..per.Share.           1    18.961 9949.1 3454.7
- Cost.of.Revenue                             1    19.142 9949.3 3454.7
- Intangibles.to.Total.Assets                 1    19.309 9949.4 3454.7
- Deferred.revenue                            1    20.931 9951.1 3455.1
- daysOfSalesOutstanding                      1    21.349 9951.5 3455.1
- Investments                                 1    21.511 9951.7 3455.2
- R.D.to.Revenue                              1    23.676 9953.8 3455.6
- EBIT.Growth                                 1    23.747 9953.9 3455.6
- Tangible.Asset.Value                        1    25.789 9955.9 3456.0
- Net.Income...Non.Controlling.int            1    26.052 9956.2 3456.1
```

```
- Net.Debt                                      1    26.450 9956.6 3456.1
- Net.Income.Com                                1    26.696 9956.8 3456.2
- Consolidated.Income                           1    27.438 9957.6 3456.3
- Goodwill.and.Intangible.Assets                1    27.532 9957.7 3456.3
- Income.Quality                                1    27.972 9958.1 3456.4
- Capex.to.Revenue                              1    28.827 9959.0 3456.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.770 9959.9 3456.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.452 9961.6 3457.1
- Net.Income.Growth                             1    34.821 9965.0 3457.8
- Profit.Margin                                 1    34.898 9965.0 3457.8
- returnOnCapitalEmployed                       1    43.874 9974.0 3459.5
- EBIT                                          1    50.943 9981.1 3460.9
- EBITDA                                        1    52.480 9982.6 3461.2
- Depreciation...Amortization                   1    55.059 9985.2 3461.7
- Gross.Profit.Growth                           1    56.906 9987.0 3462.1

Step:  AIC=3451.28
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
```

```
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Total.debt                               1     1.598 9933.4 3449.6
- Effect.of.forex.changes.on.cash          1     1.620 9933.4 3449.6
- X10Y.Revenue.Growth..per.Share.          1     1.790 9933.6 3449.6
- EPS.Growth                               1     1.827 9933.6 3449.6
- Total.liabilities                        1     1.974 9933.7 3449.7
- daysOfInventoryOutstanding               1     2.120 9933.9 3449.7
- Revenue.per.Share                        1     2.222 9934.0 3449.7
- Dividends.per.Share.Growth               1     2.475 9934.2 3449.8
- Capex.to.Depreciation                    1     2.544 9934.3 3449.8
- Earnings.before.Tax                      1     2.639 9934.4 3449.8
- debtEquityRatio                          1     2.653 9934.4 3449.8
- ebitperRevenue                           1     2.804 9934.6 3449.8
- Tax.assets                               1     2.877 9934.6 3449.8
- priceFairValue                           1     2.919 9934.7 3449.8
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.028 9934.8 3449.9
- priceToSalesRatio                        1     3.065 9934.8 3449.9
- Dividend.Yield                           1     3.086 9934.9 3449.9
- Operating.Cash.Flow                      1     3.119 9934.9 3449.9
- dividendpaidAndCapexCoverageRatios       1     3.224 9935.0 3449.9
- Investing.Cash.flow                      1     3.395 9935.2 3449.9
- Short.term.debt                          1     3.635 9935.4 3450.0
- Free.Cash.Flow                           1     3.696 9935.5 3450.0
- netProfitMargin                          1     3.850 9935.6 3450.0
- X10Y.Net.Income.Growth..per.Share.       1     3.857 9935.6 3450.0
- dividendPayoutRatio                      1     3.926 9935.7 3450.0
```

```
- Total.assets                                  1     3.966 9935.7 3450.1
- Capital.Expenditure                           1     3.995 9935.8 3450.1
- EPS.Diluted.Growth                            1     4.082 9935.9 3450.1
- Tangible.Book.Value.per.Share                 1     4.272 9936.0 3450.1
- Enterprise.Value                              1     4.448 9936.2 3450.1
- cashPerShare                                  1     4.689 9936.5 3450.2
- EBIT.Margin                                   1     4.710 9936.5 3450.2
- Long.term.investments                         1     4.818 9936.6 3450.2
- Graham.Net.Net                                1     4.850 9936.6 3450.2
- Net.Cash.Marketcap                            1     4.904 9936.7 3450.2
- Net.Profit.Margin                             1     4.995 9936.8 3450.3
- priceSalesRatio                               1     5.184 9937.0 3450.3
- freeCashFlowOperatingCashFlowRatio            1     5.262 9937.0 3450.3
- priceToBookRatio                              1     5.376 9937.1 3450.3
- Receivables.Turnover                          1     5.415 9937.2 3450.3
- Stock.based.compensation                      1     5.550 9937.3 3450.4
- priceToOperatingCashFlowsRatio                1     5.717 9937.5 3450.4
- Market.Cap                                    1     6.055 9937.8 3450.5
- X5Y.Revenue.Growth..per.Share.                1     6.141 9937.9 3450.5
- Dividend.payments                             1     6.219 9938.0 3450.5
- Net.Debt.to.EBITDA                            1     6.291 9938.1 3450.5
- SG.A.to.Revenue                               1     6.351 9938.1 3450.5
- Payables                                      1     6.364 9938.1 3450.5
- Capex.to.Operating.Cash.Flow                  1     6.763 9938.5 3450.6
- priceCashFlowRatio                            1     6.816 9938.6 3450.6
- X5Y.Operating.CF.Growth..per.Share.           1     6.865 9938.6 3450.6
- longtermDebtToCapitalization                  1     7.119 9938.9 3450.7
- daysOfPayablesOutstanding                     1     7.321 9939.1 3450.7
- Receivables                                   1     7.353 9939.1 3450.7
- Other.comprehensive.income                    1     7.514 9939.3 3450.7
- debtRatio                                     1     7.519 9939.3 3450.7
- Financing.Cash.Flow                           1     7.534 9939.3 3450.8
- payoutRatio                                   1     7.542 9939.3 3450.8
- Weighted.Average.Shs.Out..Dil.                1     7.570 9939.3 3450.8
- Debt.Growth                                   1     7.634 9939.4 3450.8
- Asset.Growth                                  1     7.887 9939.7 3450.8
- Weighted.Average.Shares.Growth                1     7.953 9939.7 3450.8
- Free.Cash.Flow.margin                         1     8.282 9940.0 3450.9
- cashRatio                                     1     8.311 9940.1 3450.9
- Weighted.Average.Shs.Out                      1     8.437 9940.2 3450.9
- Book.Value.per.Share.Growth                   1     8.471 9940.2 3450.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1     8.536 9940.3 3450.9
- Income.Tax.Expense                            1     9.007 9940.8 3451.0
- Other.Liabilities                             1     9.173 9940.9 3451.1
- Issuance..repayment..of.debt                  1     9.355 9941.1 3451.1
- assetTurnover                                 1     9.364 9941.1 3451.1
- ebtperEBIT                                    1     9.578 9941.3 3451.2
```

```
- R.D.Expenses                                1     9.751 9941.5 3451.2
- Total.current.liabilities                   1     9.775 9941.5 3451.2
- priceBookValueRatio                         1     9.804 9941.6 3451.2
- Net.Income                                  1     9.938 9941.7 3451.2
<none>                                                     9931.8 3451.3
- Revenue.Growth                              1    10.561 9942.3 3451.3
- fixedAssetTurnover                          1    10.586 9942.4 3451.3
- Dividend.per.Share                          1    10.696 9942.5 3451.4
- returnOnEquity                              1    10.872 9942.6 3451.4
- Cash.and.short.term.investments             1    11.044 9942.8 3451.4
- Net.Current.Asset.Value                     1    11.239 9943.0 3451.5
- R.D.Expense.Growth                          1    11.343 9943.1 3451.5
- Total.current.assets                        1    11.527 9943.3 3451.5
- operatingCashFlowSalesRatio                 1    11.812 9943.6 3451.6
- priceEarningsRatio                          1    12.337 9944.1 3451.7
- Total.shareholders.equity                   1    12.425 9944.2 3451.7
- payablesTurnover                            1    12.548 9944.3 3451.7
- priceEarningsToGrowthRatio                  1    12.580 9944.3 3451.7
- Gross.Margin                                1    12.798 9944.6 3451.8
- EPS.Diluted                                 1    12.891 9944.7 3451.8
- Short.term.investments                      1    13.235 9945.0 3451.9
- Average.Inventory                           1    13.323 9945.1 3451.9
- Shareholders.Equity.per.Share               1    13.768 9945.5 3452.0
- interestCoverage                            1    13.827 9945.6 3452.0
- currentRatio                                1    15.035 9946.8 3452.2
- Long.term.debt                              1    15.215 9947.0 3452.3
- totalDebtToCapitalization                   1    15.344 9947.1 3452.3
- Cash.and.cash.equivalents                   1    15.373 9947.1 3452.3
- Inventories                                 1    16.138 9947.9 3452.4
- freeCashFlowPerShare                        1    16.205 9948.0 3452.4
- SG.A.Expenses.Growth                        1    16.355 9948.1 3452.5
- companyEquityMultiplier                     1    16.448 9948.2 3452.5
- Operating.Income.Growth                     1    16.602 9948.4 3452.5
- X3Y.Revenue.Growth..per.Share.              1    16.612 9948.4 3452.5
- X10Y.Operating.CF.Growth..per.Share.        1    17.619 9949.4 3452.7
- Interest.Expense                            1    17.619 9949.4 3452.7
- Working.Capital                             1    17.651 9949.4 3452.7
- Operating.Expenses                          1    18.298 9950.1 3452.9
- Investment.purchases.and.sales              1    18.301 9950.1 3452.9
- X3Y.Operating.CF.Growth..per.Share.         1    18.406 9950.2 3452.9
- Revenue                                     1    18.576 9950.3 3452.9
- Average.Receivables                         1    18.849 9950.6 3453.0
- X5Y.Net.Income.Growth..per.Share.           1    18.892 9950.7 3453.0
- Intangibles.to.Total.Assets                 1    18.929 9950.7 3453.0
- Cost.of.Revenue                             1    19.328 9951.1 3453.1
- daysOfSalesOutstanding                      1    20.978 9952.7 3453.4
- Deferred.revenue                            1    21.232 9953.0 3453.4
```

```
- Investments                                    1    21.804 9953.6 3453.5
- Interest.Debt.per.Share                        1    23.711 9955.5 3453.9
- R.D.to.Revenue                                 1    23.876 9955.6 3453.9
- EBIT.Growth                                    1    24.104 9955.9 3454.0
- Tangible.Asset.Value                           1    25.475 9957.2 3454.3
- Net.Debt                                       1    25.841 9957.6 3454.3
- Net.Income.Com                                 1    26.190 9958.0 3454.4
- Net.Income...Non.Controlling.int               1    26.292 9958.1 3454.4
- Goodwill.and.Intangible.Assets                 1    27.175 9958.9 3454.6
- Consolidated.Income                            1    27.674 9959.4 3454.7
- Income.Quality                                 1    28.523 9960.3 3454.9
- Capex.to.Revenue                               1    29.509 9961.3 3455.0
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.884 9961.7 3455.1
- X5Y.Shareholders.Equity.Growth..per.Share.     1    31.560 9963.3 3455.4
- Profit.Margin                                  1    34.963 9966.7 3456.1
- Net.Income.Growth                              1    35.030 9966.8 3456.1
- returnOnCapitalEmployed                        1    43.705 9975.5 3457.8
- EBIT                                           1    50.808 9982.6 3459.2
- EBITDA                                         1    52.233 9984.0 3459.5
- Depreciation...Amortization                    1    54.826 9986.6 3460.0
- Gross.Profit.Growth                            1    56.923 9988.7 3460.4

Step:  AIC=3449.59
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Effect.of.forex.changes.on.cash + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
```

```
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- Effect.of.forex.changes.on.cash            1     1.583 9934.9 3447.9
- X10Y.Revenue.Growth..per.Share.            1     1.635 9935.0 3447.9
- Total.liabilities                          1     1.760 9935.1 3447.9
- EPS.Growth                                 1     1.812 9935.2 3447.9
- daysOfInventoryOutstanding                 1     1.943 9935.3 3448.0
- Revenue.per.Share                          1     1.973 9935.3 3448.0
- Capex.to.Depreciation                      1     2.501 9935.9 3448.1
- debtEquityRatio                            1     2.597 9936.0 3448.1
- Dividends.per.Share.Growth                 1     2.607 9936.0 3448.1
- Earnings.before.Tax                        1     2.624 9936.0 3448.1
- priceFairValue                             1     2.763 9936.1 3448.1
- ebitperRevenue                             1     2.783 9936.1 3448.1
- Tax.assets                                 1     2.858 9936.2 3448.1
- priceToSalesRatio                          1     2.922 9936.3 3448.2
- Operating.Cash.Flow                        1     2.936 9936.3 3448.2
- Dividend.Yield                             1     3.084 9936.5 3448.2
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.109 9936.5 3448.2
- dividendpaidAndCapexCoverageRatios         1     3.242 9936.6 3448.2
- Investing.Cash.flow                        1     3.523 9936.9 3448.3
```

```
- Free.Cash.Flow                                1     3.525 9936.9 3448.3
- Enterprise.Value                              1     3.595 9937.0 3448.3
- Tangible.Book.Value.per.Share                 1     3.612 9937.0 3448.3
- Capital.Expenditure                           1     3.794 9937.2 3448.3
- netProfitMargin                               1     3.821 9937.2 3448.3
- Short.term.debt                               1     3.857 9937.2 3448.3
- X10Y.Net.Income.Growth..per.Share.            1     3.957 9937.3 3448.4
- Total.assets                                  1     4.043 9937.4 3448.4
- dividendPayoutRatio                           1     4.071 9937.4 3448.4
- EPS.Diluted.Growth                            1     4.073 9937.4 3448.4
- Net.Cash.Marketcap                            1     4.297 9937.7 3448.4
- Graham.Net.Net                                1     4.302 9937.7 3448.4
- cashPerShare                                  1     4.572 9937.9 3448.5
- EBIT.Margin                                   1     4.672 9938.0 3448.5
- Long.term.investments                         1     4.802 9938.2 3448.5
- Net.Profit.Margin                             1     4.956 9938.3 3448.6
- priceSalesRatio                               1     5.004 9938.4 3448.6
- Market.Cap                                    1     5.185 9938.6 3448.6
- priceToBookRatio                              1     5.323 9938.7 3448.6
- freeCashFlowOperatingCashFlowRatio            1     5.448 9938.8 3448.7
- Receivables.Turnover                          1     5.570 9938.9 3448.7
- Stock.based.compensation                      1     5.677 9939.0 3448.7
- priceToOperatingCashFlowsRatio                1     5.752 9939.1 3448.7
- Payables                                      1     5.905 9939.3 3448.7
- X5Y.Revenue.Growth..per.Share.                1     6.109 9939.5 3448.8
- SG.A.to.Revenue                               1     6.234 9939.6 3448.8
- Net.Debt.to.EBITDA                            1     6.493 9939.9 3448.9
- Dividend.payments                             1     6.594 9940.0 3448.9
- priceCashFlowRatio                            1     6.708 9940.1 3448.9
- X5Y.Operating.CF.Growth..per.Share.           1     6.742 9940.1 3448.9
- Financing.Cash.Flow                           1     6.774 9940.1 3448.9
- Weighted.Average.Shs.Out..Dil.                1     6.928 9940.3 3448.9
- Capex.to.Operating.Cash.Flow                  1     6.961 9940.3 3449.0
- Receivables                                   1     7.042 9940.4 3449.0
- longtermDebtToCapitalization                  1     7.113 9940.5 3449.0
- daysOfPayablesOutstanding                     1     7.636 9941.0 3449.1
- Debt.Growth                                   1     7.674 9941.0 3449.1
- payoutRatio                                   1     7.684 9941.0 3449.1
- Other.comprehensive.income                    1     7.744 9941.1 3449.1
- Weighted.Average.Shs.Out                      1     7.830 9941.2 3449.1
- Asset.Growth                                  1     7.856 9941.2 3449.1
- Free.Cash.Flow.margin                         1     8.027 9941.4 3449.2
- Weighted.Average.Shares.Growth                1     8.262 9941.6 3449.2
- X3Y.Shareholders.Equity.Growth..per.Share.    1     8.421 9941.8 3449.2
- Issuance..repayment..of.debt                  1     8.567 9941.9 3449.3
- cashRatio                                     1     8.599 9942.0 3449.3
- Other.Liabilities                             1     8.674 9942.0 3449.3
```

```
- Book.Value.per.Share.Growth                  1     8.780 9942.1 3449.3
- Income.Tax.Expense                           1     8.983 9942.3 3449.3
- Total.current.liabilities                    1     9.231 9942.6 3449.4
- ebtperEBIT                                   1     9.258 9942.6 3449.4
- priceBookValueRatio                          1     9.508 9942.9 3449.5
- debtRatio                                    1     9.828 9943.2 3449.5
- assetTurnover                                1    10.005 9943.4 3449.5
- Net.Income                                   1    10.044 9943.4 3449.6
<none>                                                     9933.4 3449.6
- R.D.Expenses                                 1    10.399 9943.8 3449.6
- Revenue.Growth                               1    10.560 9943.9 3449.7
- fixedAssetTurnover                           1    10.587 9944.0 3449.7
- returnOnEquity                               1    10.750 9944.1 3449.7
- Cash.and.short.term.investments              1    10.902 9944.3 3449.7
- Dividend.per.Share                           1    11.117 9944.5 3449.8
- R.D.Expense.Growth                           1    11.169 9944.5 3449.8
- operatingCashFlowSalesRatio                  1    11.451 9944.8 3449.8
- Total.current.assets                         1    11.943 9945.3 3449.9
- Gross.Margin                                 1    12.287 9945.7 3450.0
- priceEarningsRatio                           1    12.505 9945.9 3450.0
- Net.Current.Asset.Value                      1    12.530 9945.9 3450.0
- Average.Inventory                            1    12.551 9945.9 3450.0
- priceEarningsToGrowthRatio                   1    12.710 9946.1 3450.1
- payablesTurnover                             1    12.854 9946.2 3450.1
- EPS.Diluted                                  1    13.088 9946.5 3450.2
- Short.term.investments                       1    13.196 9946.6 3450.2
- Shareholders.Equity.per.Share                1    13.636 9947.0 3450.3
- Total.shareholders.equity                    1    13.736 9947.1 3450.3
- interestCoverage                             1    13.860 9947.2 3450.3
- Long.term.debt                               1    14.375 9947.7 3450.4
- Inventories                                  1    15.260 9948.6 3450.6
- Cash.and.cash.equivalents                    1    15.308 9948.7 3450.6
- currentRatio                                 1    15.366 9948.7 3450.6
- SG.A.Expenses.Growth                         1    16.231 9949.6 3450.8
- companyEquityMultiplier                      1    16.324 9949.7 3450.8
- X3Y.Revenue.Growth..per.Share.               1    16.544 9949.9 3450.8
- totalDebtToCapitalization                    1    16.590 9950.0 3450.8
- Operating.Income.Growth                      1    16.616 9950.0 3450.8
- freeCashFlowPerShare                         1    16.681 9950.0 3450.9
- X10Y.Operating.CF.Growth..per.Share.         1    17.437 9950.8 3451.0
- Interest.Expense                             1    17.517 9950.9 3451.0
- Investment.purchases.and.sales               1    17.973 9951.3 3451.1
- Average.Receivables                          1    18.234 9951.6 3451.2
- Working.Capital                              1    18.290 9951.7 3451.2
- Operating.Expenses                           1    18.358 9951.7 3451.2
- Intangibles.to.Total.Assets                  1    18.480 9951.8 3451.2
- X3Y.Operating.CF.Growth..per.Share.          1    18.501 9951.9 3451.2
```

```
- Revenue                                        1    18.752 9952.1 3451.3
- X5Y.Net.Income.Growth..per.Share.              1    19.160 9952.5 3451.3
- Cost.of.Revenue                                1    19.500 9952.9 3451.4
- daysOfSalesOutstanding                         1    21.221 9954.6 3451.7
- Investments                                    1    21.644 9955.0 3451.8
- Deferred.revenue                               1    21.857 9955.2 3451.9
- R.D.to.Revenue                                 1    23.641 9957.0 3452.2
- EBIT.Growth                                    1    24.001 9957.4 3452.3
- Net.Income.Com                                 1    25.760 9959.1 3452.6
- Net.Income...Non.Controlling.int               1    26.399 9959.8 3452.8
- Tangible.Asset.Value                           1    27.699 9961.1 3453.0
- Consolidated.Income                            1    27.773 9961.1 3453.0
- Income.Quality                                 1    28.863 9962.2 3453.2
- Capex.to.Revenue                               1    28.964 9962.3 3453.3
- Net.Debt                                       1    29.122 9962.5 3453.3
- Interest.Debt.per.Share                        1    29.431 9962.8 3453.3
- Goodwill.and.Intangible.Assets                 1    29.467 9962.8 3453.4
- X10Y.Dividend.per.Share.Growth..per.Share.     1    29.531 9962.9 3453.4
- X5Y.Shareholders.Equity.Growth..per.Share.     1    31.342 9964.7 3453.7
- Profit.Margin                                  1    35.032 9968.4 3454.4
- Net.Income.Growth                              1    35.321 9968.7 3454.5
- returnOnCapitalEmployed                        1    43.647 9977.0 3456.1
- EBIT                                           1    50.150 9983.5 3457.4
- EBITDA                                         1    51.167 9984.5 3457.6
- Depreciation...Amortization                    1    53.723 9987.1 3458.1
- Gross.Profit.Growth                            1    57.030 9990.4 3458.7

Step:  AIC=3447.9
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
```

```
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + priceFairValue +
    ebitperRevenue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X10Y.Revenue.Growth..per.Share. + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq    RSS    AIC
- X10Y.Revenue.Growth..per.Share.            1     1.648 9936.6 3446.2
- Total.liabilities                          1     1.747 9936.7 3446.2
- EPS.Growth                                 1     1.784 9936.7 3446.2
- daysOfInventoryOutstanding                 1     1.818 9936.8 3446.3
- Revenue.per.Share                          1     1.967 9936.9 3446.3
- debtEquityRatio                            1     2.461 9937.4 3446.4
- Capex.to.Depreciation                      1     2.541 9937.5 3446.4
- Dividends.per.Share.Growth                 1     2.572 9937.5 3446.4
- Earnings.before.Tax                        1     2.601 9937.5 3446.4
- priceFairValue                             1     2.722 9937.7 3446.4
- ebitperRevenue                             1     2.751 9937.7 3446.4
- priceToSalesRatio                          1     2.846 9937.8 3446.5
- Operating.Cash.Flow                        1     2.902 9937.9 3446.5
- Dividend.Yield                             1     3.084 9938.0 3446.5
```

```
- Tax.assets                                    1     3.149 9938.1 3446.5
- X5Y.Dividend.per.Share.Growth..per.Share.     1     3.169 9938.1 3446.5
- Enterprise.Value                              1     3.295 9938.2 3446.5
- dividendpaidAndCapexCoverageRatios            1     3.306 9938.3 3446.5
- Free.Cash.Flow                                1     3.496 9938.4 3446.6
- Tangible.Book.Value.per.Share                 1     3.613 9938.6 3446.6
- Capital.Expenditure                           1     3.774 9938.7 3446.6
- netProfitMargin                               1     3.789 9938.7 3446.6
- Short.term.debt                               1     3.924 9938.9 3446.7
- EPS.Diluted.Growth                            1     4.033 9939.0 3446.7
- Investing.Cash.flow                           1     4.072 9939.0 3446.7
- Total.assets                                  1     4.095 9939.0 3446.7
- X10Y.Net.Income.Growth..per.Share.            1     4.200 9939.1 3446.7
- Graham.Net.Net                                1     4.210 9939.2 3446.7
- dividendPayoutRatio                           1     4.288 9939.2 3446.7
- Net.Cash.Marketcap                            1     4.304 9939.3 3446.7
- cashPerShare                                  1     4.435 9939.4 3446.8
- EBIT.Margin                                   1     4.639 9939.6 3446.8
- Long.term.investments                         1     4.816 9939.8 3446.8
- priceSalesRatio                               1     4.898 9939.8 3446.9
- Market.Cap                                    1     4.899 9939.8 3446.9
- Net.Profit.Margin                             1     4.928 9939.9 3446.9
- priceToBookRatio                              1     5.308 9940.3 3446.9
- freeCashFlowOperatingCashFlowRatio            1     5.385 9940.3 3447.0
- priceToOperatingCashFlowsRatio                1     5.637 9940.6 3447.0
- Receivables.Turnover                          1     5.643 9940.6 3447.0
- Stock.based.compensation                      1     5.995 9940.9 3447.1
- Payables                                      1     6.000 9940.9 3447.1
- X5Y.Revenue.Growth..per.Share.                1     6.022 9941.0 3447.1
- Financing.Cash.Flow                           1     6.182 9941.1 3447.1
- SG.A.to.Revenue                               1     6.261 9941.2 3447.1
- Dividend.payments                             1     6.513 9941.5 3447.2
- Net.Debt.to.EBITDA                            1     6.563 9941.5 3447.2
- Other.comprehensive.income                    1     6.600 9941.5 3447.2
- priceCashFlowRatio                            1     6.723 9941.7 3447.2
- Receivables                                   1     6.769 9941.7 3447.2
- X5Y.Operating.CF.Growth..per.Share.           1     6.796 9941.7 3447.2
- Capex.to.Operating.Cash.Flow                  1     6.859 9941.8 3447.2
- Weighted.Average.Shs.Out..Dil.                1     7.036 9942.0 3447.3
- longtermDebtToCapitalization                  1     7.120 9942.1 3447.3
- Asset.Growth                                  1     7.600 9942.5 3447.4
- Debt.Growth                                   1     7.671 9942.6 3447.4
- daysOfPayablesOutstanding                     1     7.806 9942.8 3447.4
- Issuance..repayment..of.debt                  1     7.845 9942.8 3447.4
- Weighted.Average.Shs.Out                      1     7.930 9942.9 3447.5
- payoutRatio                                   1     8.004 9943.0 3447.5
- Free.Cash.Flow.margin                         1     8.065 9943.0 3447.5
```

```
- Weighted.Average.Shares.Growth              1     8.129 9943.1 3447.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1     8.457 9943.4 3447.6
- cashRatio                                   1     8.496 9943.4 3447.6
- Other.Liabilities                           1     8.703 9943.7 3447.6
- Income.Tax.Expense                          1     8.803 9943.8 3447.6
- Book.Value.per.Share.Growth                 1     8.834 9943.8 3447.6
- Total.current.liabilities                   1     9.200 9944.1 3447.7
- ebtperEBIT                                  1     9.325 9944.3 3447.7
- priceBookValueRatio                         1     9.550 9944.5 3447.8
- debtRatio                                   1     9.722 9944.7 3447.8
- R.D.Expenses                                1     9.890 9944.8 3447.8
- Net.Income                                  1     9.965 9944.9 3447.8
- assetTurnover                               1    10.079 9945.0 3447.9
<none>                                                   9934.9 3447.9
- fixedAssetTurnover                          1    10.592 9945.5 3448.0
- Revenue.Growth                              1    10.595 9945.5 3448.0
- returnOnEquity                              1    10.603 9945.6 3448.0
- Cash.and.short.term.investments             1    10.941 9945.9 3448.0
- Dividend.per.Share                          1    11.049 9946.0 3448.1
- R.D.Expense.Growth                          1    11.242 9946.2 3448.1
- operatingCashFlowSalesRatio                 1    11.473 9946.4 3448.1
- Total.current.assets                        1    12.024 9947.0 3448.3
- Gross.Margin                                1    12.320 9947.3 3448.3
- payablesTurnover                            1    12.671 9947.6 3448.4
- priceEarningsRatio                          1    12.676 9947.6 3448.4
- Average.Inventory                           1    12.754 9947.7 3448.4
- Net.Current.Asset.Value                     1    12.831 9947.8 3448.4
- priceEarningsToGrowthRatio                  1    13.007 9948.0 3448.4
- Short.term.investments                      1    13.182 9948.1 3448.5
- EPS.Diluted                                 1    13.290 9948.2 3448.5
- Total.shareholders.equity                   1    13.695 9948.6 3448.6
- Shareholders.Equity.per.Share               1    13.932 9948.9 3448.6
- interestCoverage                            1    13.943 9948.9 3448.6
- Long.term.debt                              1    14.370 9949.3 3448.7
- currentRatio                                1    15.114 9950.1 3448.9
- Inventories                                 1    15.336 9950.3 3448.9
- Cash.and.cash.equivalents                   1    15.424 9950.4 3448.9
- SG.A.Expenses.Growth                        1    16.285 9951.2 3449.1
- Operating.Income.Growth                     1    16.467 9951.4 3449.1
- totalDebtToCapitalization                   1    16.468 9951.4 3449.1
- companyEquityMultiplier                     1    16.744 9951.7 3449.2
- X3Y.Revenue.Growth..per.Share.              1    16.786 9951.7 3449.2
- freeCashFlowPerShare                        1    17.078 9952.0 3449.2
- Interest.Expense                            1    17.161 9952.1 3449.3
- X10Y.Operating.CF.Growth..per.Share.        1    17.328 9952.3 3449.3
- Investment.purchases.and.sales              1    18.008 9953.0 3449.4
- Average.Receivables                         1    18.078 9953.0 3449.4
```

```
- Intangibles.to.Total.Assets                  1    18.261 9953.2 3449.5
- Working.Capital                              1    18.342 9953.3 3449.5
- Operating.Expenses                           1    18.406 9953.4 3449.5
- X3Y.Operating.CF.Growth..per.Share.          1    18.485 9953.4 3449.5
- X5Y.Net.Income.Growth..per.Share.            1    18.822 9953.8 3449.6
- Revenue                                      1    18.970 9953.9 3449.6
- Cost.of.Revenue                              1    19.653 9954.6 3449.7
- daysOfSalesOutstanding                       1    21.188 9956.1 3450.0
- Investments                                  1    21.232 9956.2 3450.1
- Deferred.revenue                             1    21.282 9956.2 3450.1
- R.D.to.Revenue                               1    23.720 9958.7 3450.5
- EBIT.Growth                                  1    24.091 9959.0 3450.6
- Net.Income...Non.Controlling.int             1    26.298 9961.2 3451.0
- Net.Income.Com                               1    26.793 9961.7 3451.1
- Consolidated.Income                          1    27.631 9962.6 3451.3
- Tangible.Asset.Value                         1    27.773 9962.7 3451.3
- Income.Quality                               1    28.128 9963.1 3451.4
- Net.Debt                                     1    28.884 9963.8 3451.5
- Capex.to.Revenue                             1    29.135 9964.1 3451.6
- Interest.Debt.per.Share                      1    29.312 9964.3 3451.6
- X10Y.Dividend.per.Share.Growth..per.Share.   1    29.403 9964.4 3451.6
- Goodwill.and.Intangible.Assets               1    29.814 9964.8 3451.7
- X5Y.Shareholders.Equity.Growth..per.Share.   1    31.758 9966.7 3452.1
- Profit.Margin                                1    35.256 9970.2 3452.8
- Net.Income.Growth                            1    35.403 9970.4 3452.8
- returnOnCapitalEmployed                      1    44.061 9979.0 3454.5
- EBIT                                         1    49.779 9984.7 3455.6
- EBITDA                                       1    51.293 9986.2 3455.9
- Depreciation...Amortization                  1    53.925 9988.9 3456.4
- Gross.Profit.Growth                          1    57.203 9992.2 3457.1

Step:  AIC=3446.22
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.liabilities + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
```

```
    Operating.Cash.Flow + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceToSalesRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + priceFairValue +
    ebitperRevenue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Total.liabilities                        1     1.740 9938.3 3444.6
- daysOfInventoryOutstanding               1     1.836 9938.4 3444.6
- EPS.Growth                               1     1.893 9938.5 3444.6
- Revenue.per.Share                        1     2.021 9938.6 3444.6
- Capex.to.Depreciation                    1     2.473 9939.1 3444.7
- debtEquityRatio                          1     2.478 9939.1 3444.7
- Dividends.per.Share.Growth               1     2.498 9939.1 3444.7
- priceFairValue                           1     2.535 9939.1 3444.7
- Earnings.before.Tax                      1     2.662 9939.3 3444.7
- priceToSalesRatio                        1     2.728 9939.3 3444.8
- ebitperRevenue                           1     2.757 9939.4 3444.8
```

```
- Operating.Cash.Flow                          1     2.832 9939.4 3444.8
- dividendpaidAndCapexCoverageRatios           1     2.986 9939.6 3444.8
- Tax.assets                                   1     2.990 9939.6 3444.8
- X5Y.Dividend.per.Share.Growth..per.Share.    1     3.149 9939.7 3444.8
- Dividend.Yield                               1     3.183 9939.8 3444.8
- Enterprise.Value                             1     3.232 9939.8 3444.9
- Free.Cash.Flow                               1     3.420 9940.0 3444.9
- Tangible.Book.Value.per.Share                1     3.674 9940.3 3444.9
- Capital.Expenditure                          1     3.692 9940.3 3444.9
- netProfitMargin                              1     3.793 9940.4 3445.0
- Short.term.debt                              1     3.813 9940.4 3445.0
- Graham.Net.Net                               1     3.947 9940.5 3445.0
- Investing.Cash.flow                          1     4.065 9940.7 3445.0
- Total.assets                                 1     4.101 9940.7 3445.0
- EPS.Diluted.Growth                           1     4.202 9940.8 3445.0
- dividendPayoutRatio                          1     4.266 9940.9 3445.1
- Net.Cash.Marketcap                           1     4.300 9940.9 3445.1
- cashPerShare                                 1     4.391 9941.0 3445.1
- X5Y.Revenue.Growth..per.Share.               1     4.600 9941.2 3445.1
- EBIT.Margin                                  1     4.663 9941.3 3445.1
- priceSalesRatio                              1     4.741 9941.3 3445.2
- Long.term.investments                        1     4.784 9941.4 3445.2
- X10Y.Net.Income.Growth..per.Share.           1     4.831 9941.4 3445.2
- Market.Cap                                   1     4.890 9941.5 3445.2
- Net.Profit.Margin                            1     4.948 9941.5 3445.2
- priceToBookRatio                             1     5.294 9941.9 3445.3
- freeCashFlowOperatingCashFlowRatio           1     5.389 9942.0 3445.3
- priceToOperatingCashFlowsRatio               1     5.397 9942.0 3445.3
- Payables                                     1     5.871 9942.5 3445.4
- Receivables.Turnover                         1     5.982 9942.6 3445.4
- Stock.based.compensation                     1     6.221 9942.8 3445.4
- Financing.Cash.Flow                          1     6.241 9942.8 3445.4
- Dividend.payments                            1     6.446 9943.0 3445.5
- priceCashFlowRatio                           1     6.486 9943.1 3445.5
- Net.Debt.to.EBITDA                           1     6.584 9943.2 3445.5
- SG.A.to.Revenue                              1     6.652 9943.2 3445.5
- Receivables                                  1     6.780 9943.4 3445.5
- Other.comprehensive.income                   1     6.787 9943.4 3445.6
- Capex.to.Operating.Cash.Flow                 1     6.792 9943.4 3445.6
- X5Y.Operating.CF.Growth..per.Share.          1     6.910 9943.5 3445.6
- Weighted.Average.Shs.Out..Dil.               1     7.271 9943.9 3445.6
- longtermDebtToCapitalization                 1     7.320 9943.9 3445.7
- Asset.Growth                                 1     7.778 9944.4 3445.7
- Debt.Growth                                  1     7.827 9944.4 3445.8
- Free.Cash.Flow.margin                        1     7.908 9944.5 3445.8
- Issuance..repayment..of.debt                 1     7.970 9944.6 3445.8
- daysOfPayablesOutstanding                    1     7.987 9944.6 3445.8
```

```
- payoutRatio                                  1     8.014 9944.6 3445.8
- Weighted.Average.Shares.Growth               1     8.136 9944.7 3445.8
- Weighted.Average.Shs.Out                     1     8.224 9944.8 3445.8
- X3Y.Shareholders.Equity.Growth..per.Share.   1     8.241 9944.8 3445.8
- Other.Liabilities                            1     8.536 9945.1 3445.9
- Income.Tax.Expense                           1     8.722 9945.3 3445.9
- ebtperEBIT                                   1     8.904 9945.5 3446.0
- Book.Value.per.Share.Growth                  1     9.009 9945.6 3446.0
- Total.current.liabilities                    1     9.026 9945.6 3446.0
- priceBookValueRatio                          1     9.248 9945.8 3446.0
- cashRatio                                    1     9.299 9945.9 3446.0
- Net.Income                                   1     9.989 9946.6 3446.2
- debtRatio                                    1    10.221 9946.8 3446.2
<none>                                                     9936.6 3446.2
- fixedAssetTurnover                           1    10.235 9946.8 3446.2
- returnOnEquity                               1    10.266 9946.9 3446.2
- Revenue.Growth                               1    10.419 9947.0 3446.3
- assetTurnover                                1    10.456 9947.1 3446.3
- R.D.Expenses                                 1    10.460 9947.1 3446.3
- R.D.Expense.Growth                           1    10.874 9947.5 3446.3
- Cash.and.short.term.investments              1    10.939 9947.5 3446.4
- Dividend.per.Share                           1    11.196 9947.8 3446.4
- operatingCashFlowSalesRatio                  1    11.218 9947.8 3446.4
- Total.current.assets                         1    11.948 9948.5 3446.6
- Gross.Margin                                 1    12.382 9949.0 3446.6
- priceEarningsRatio                           1    12.575 9949.2 3446.7
- Average.Inventory                            1    12.696 9949.3 3446.7
- payablesTurnover                             1    12.768 9949.4 3446.7
- Net.Current.Asset.Value                      1    12.889 9949.5 3446.7
- priceEarningsToGrowthRatio                   1    13.045 9949.6 3446.8
- Short.term.investments                       1    13.205 9949.8 3446.8
- EPS.Diluted                                  1    13.552 9950.1 3446.9
- Total.shareholders.equity                    1    13.653 9950.3 3446.9
- Shareholders.Equity.per.Share                1    13.881 9950.5 3446.9
- interestCoverage                             1    13.977 9950.6 3447.0
- Long.term.debt                               1    14.435 9951.0 3447.0
- Inventories                                  1    15.258 9951.9 3447.2
- Cash.and.cash.equivalents                    1    15.426 9952.0 3447.2
- currentRatio                                 1    15.494 9952.1 3447.3
- X10Y.Operating.CF.Growth..per.Share.         1    15.705 9952.3 3447.3
- Operating.Income.Growth                      1    16.134 9952.7 3447.4
- SG.A.Expenses.Growth                         1    16.162 9952.8 3447.4
- companyEquityMultiplier                      1    16.871 9953.5 3447.5
- totalDebtToCapitalization                    1    16.951 9953.5 3447.5
- X3Y.Revenue.Growth..per.Share.               1    16.974 9953.6 3447.5
- Interest.Expense                             1    17.075 9953.7 3447.6
- freeCashFlowPerShare                         1    17.507 9954.1 3447.6
```

```
- Investment.purchases.and.sales              1    17.717 9954.3 3447.7
- X3Y.Operating.CF.Growth..per.Share.         1    17.918 9954.5 3447.7
- Average.Receivables                         1    18.139 9954.7 3447.8
- Working.Capital                             1    18.280 9954.9 3447.8
- X5Y.Net.Income.Growth..per.Share.           1    18.358 9955.0 3447.8
- Intangibles.to.Total.Assets                 1    18.591 9955.2 3447.9
- Operating.Expenses                          1    18.625 9955.2 3447.9
- Revenue                                     1    19.180 9955.8 3448.0
- Cost.of.Revenue                             1    19.853 9956.4 3448.1
- daysOfSalesOutstanding                      1    20.880 9957.5 3448.3
- Deferred.revenue                            1    21.499 9958.1 3448.4
- Investments                                 1    21.601 9958.2 3448.4
- R.D.to.Revenue                              1    23.678 9960.3 3448.9
- EBIT.Growth                                 1    24.053 9960.6 3448.9
- Net.Income...Non.Controlling.int            1    26.356 9963.0 3449.4
- Net.Income.Com                              1    27.165 9963.8 3449.5
- Consolidated.Income                         1    27.670 9964.3 3449.6
- Tangible.Asset.Value                        1    27.707 9964.3 3449.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.605 9965.2 3449.8
- Capex.to.Revenue                            1    28.636 9965.2 3449.8
- Income.Quality                              1    28.756 9965.4 3449.8
- Net.Debt                                    1    29.048 9965.6 3449.9
- Interest.Debt.per.Share                     1    29.165 9965.8 3449.9
- Goodwill.and.Intangible.Assets              1    29.748 9966.3 3450.0
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.896 9968.5 3450.5
- Net.Income.Growth                           1    35.323 9971.9 3451.1
- Profit.Margin                               1    37.705 9974.3 3451.6
- returnOnCapitalEmployed                     1    43.712 9980.3 3452.8
- EBIT                                        1    49.551 9986.1 3453.9
- EBITDA                                      1    51.028 9987.6 3454.2
- Depreciation...Amortization                 1    53.646 9990.2 3454.7
- Gross.Profit.Growth                         1    56.387 9993.0 3455.2

Step:  AIC=3444.56
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
```

```
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- daysOfInventoryOutstanding               1     1.850 9940.2 3442.9
- EPS.Growth                               1     1.887 9940.2 3442.9
- Revenue.per.Share                        1     1.949 9940.3 3442.9
- Earnings.before.Tax                      1     2.139 9940.5 3443.0
- priceFairValue                           1     2.475 9940.8 3443.0
- Capex.to.Depreciation                    1     2.489 9940.8 3443.0
- debtEquityRatio                          1     2.509 9940.8 3443.1
- Dividends.per.Share.Growth               1     2.532 9940.9 3443.1
- ebitperRevenue                           1     2.743 9941.1 3443.1
```

```
- priceToSalesRatio                          1     2.787 9941.1 3443.1
- Enterprise.Value                           1     2.805 9941.1 3443.1
- Tax.assets                                 1     2.985 9941.3 3443.1
- dividendpaidAndCapexCoverageRatios         1     3.016 9941.4 3443.2
- Operating.Cash.Flow                        1     3.117 9941.5 3443.2
- Short.term.debt                            1     3.123 9941.5 3443.2
- Dividend.Yield                             1     3.142 9941.5 3443.2
- X5Y.Dividend.per.Share.Growth..per.Share.  1     3.163 9941.5 3443.2
- Tangible.Book.Value.per.Share              1     3.563 9941.9 3443.3
- Free.Cash.Flow                             1     3.732 9942.1 3443.3
- Investing.Cash.flow                        1     3.775 9942.1 3443.3
- netProfitMargin                            1     3.776 9942.1 3443.3
- Graham.Net.Net                             1     3.877 9942.2 3443.3
- Capital.Expenditure                        1     4.015 9942.4 3443.3
- EPS.Diluted.Growth                         1     4.195 9942.5 3443.4
- dividendPayoutRatio                        1     4.262 9942.6 3443.4
- cashPerShare                               1     4.332 9942.7 3443.4
- Market.Cap                                 1     4.371 9942.7 3443.4
- Net.Cash.Marketcap                         1     4.380 9942.7 3443.4
- X5Y.Revenue.Growth..per.Share.             1     4.579 9942.9 3443.5
- EBIT.Margin                                1     4.651 9943.0 3443.5
- Long.term.investments                      1     4.771 9943.1 3443.5
- priceSalesRatio                            1     4.810 9943.1 3443.5
- X10Y.Net.Income.Growth..per.Share.         1     4.875 9943.2 3443.5
- Net.Profit.Margin                          1     4.934 9943.3 3443.5
- Payables                                   1     5.176 9943.5 3443.6
- priceToBookRatio                           1     5.284 9943.6 3443.6
- freeCashFlowOperatingCashFlowRatio         1     5.357 9943.7 3443.6
- priceToOperatingCashFlowsRatio             1     5.382 9943.7 3443.6
- Financing.Cash.Flow                        1     6.000 9944.3 3443.7
- Receivables.Turnover                       1     6.024 9944.4 3443.7
- Stock.based.compensation                   1     6.177 9944.5 3443.8
- priceCashFlowRatio                         1     6.535 9944.9 3443.8
- Dividend.payments                          1     6.540 9944.9 3443.8
- Net.Debt.to.EBITDA                         1     6.569 9944.9 3443.8
- SG.A.to.Revenue                            1     6.649 9945.0 3443.9
- Capex.to.Operating.Cash.Flow               1     6.736 9945.1 3443.9
- X5Y.Operating.CF.Growth..per.Share.        1     6.927 9945.3 3443.9
- Receivables                                1     6.967 9945.3 3443.9
- Other.comprehensive.income                 1     7.088 9945.4 3443.9
- Issuance..repayment..of.debt               1     7.293 9945.6 3444.0
- longtermDebtToCapitalization               1     7.355 9945.7 3444.0
- Weighted.Average.Shs.Out..Dil.             1     7.541 9945.9 3444.0
- Other.Liabilities                          1     7.731 9946.1 3444.1
- Debt.Growth                                1     7.884 9946.2 3444.1
- Asset.Growth                               1     7.939 9946.3 3444.1
- payoutRatio                                1     7.954 9946.3 3444.1
```

```
- daysOfPayablesOutstanding                    1     8.046 9946.4 3444.1
- Free.Cash.Flow.margin                        1     8.163 9946.5 3444.2
- Total.current.liabilities                    1     8.219 9946.6 3444.2
- Weighted.Average.Shares.Growth               1     8.235 9946.6 3444.2
- X3Y.Shareholders.Equity.Growth..per.Share.   1     8.288 9946.6 3444.2
- Weighted.Average.Shs.Out                     1     8.487 9946.8 3444.2
- ebtperEBIT                                   1     9.025 9947.4 3444.3
- Book.Value.per.Share.Growth                  1     9.055 9947.4 3444.3
- Income.Tax.Expense                           1     9.066 9947.4 3444.3
- priceBookValueRatio                          1     9.138 9947.5 3444.4
- cashRatio                                    1     9.311 9947.6 3444.4
- Net.Income                                   1     9.434 9947.8 3444.4
- debtRatio                                    1    10.011 9948.3 3444.5
- fixedAssetTurnover                           1    10.181 9948.5 3444.6
<none>                                                    9938.3 3444.6
- returnOnEquity                               1    10.341 9948.7 3444.6
- Revenue.Growth                               1    10.384 9948.7 3444.6
- assetTurnover                                1    10.482 9948.8 3444.6
- R.D.Expenses                                 1    10.775 9949.1 3444.7
- Cash.and.short.term.investments              1    10.860 9949.2 3444.7
- R.D.Expense.Growth                           1    10.945 9949.3 3444.7
- Dividend.per.Share                           1    11.212 9949.5 3444.8
- operatingCashFlowSalesRatio                  1    11.522 9949.9 3444.8
- Total.shareholders.equity                    1    12.170 9950.5 3444.9
- priceEarningsRatio                           1    12.322 9950.7 3445.0
- Gross.Margin                                 1    12.350 9950.7 3445.0
- Average.Inventory                            1    12.478 9950.8 3445.0
- priceEarningsToGrowthRatio                   1    12.812 9951.1 3445.1
- payablesTurnover                             1    12.913 9951.3 3445.1
- Short.term.investments                       1    13.215 9951.6 3445.1
- EPS.Diluted                                  1    13.355 9951.7 3445.2
- Shareholders.Equity.per.Share                1    13.637 9952.0 3445.2
- interestCoverage                             1    13.950 9952.3 3445.3
- Inventories                                  1    15.006 9953.3 3445.5
- currentRatio                                 1    15.451 9953.8 3445.6
- Cash.and.cash.equivalents                    1    15.474 9953.8 3445.6
- X10Y.Operating.CF.Growth..per.Share.         1    15.826 9954.2 3445.7
- SG.A.Expenses.Growth                         1    16.036 9954.4 3445.7
- Operating.Income.Growth                      1    16.036 9954.4 3445.7
- Long.term.debt                               1    16.701 9955.0 3445.8
- companyEquityMultiplier                      1    16.818 9955.2 3445.9
- totalDebtToCapitalization                    1    16.881 9955.2 3445.9
- Interest.Expense                             1    16.923 9955.3 3445.9
- X3Y.Revenue.Growth..per.Share.               1    16.989 9955.3 3445.9
- Investment.purchases.and.sales               1    17.404 9955.7 3446.0
- freeCashFlowPerShare                         1    17.441 9955.8 3446.0
- Operating.Expenses                           1    17.479 9955.8 3446.0
```

```
- X3Y.Operating.CF.Growth..per.Share.         1    17.959 9956.3 3446.1
- Revenue                                     1    18.014 9956.4 3446.1
- X5Y.Net.Income.Growth..per.Share.           1    18.224 9956.6 3446.1
- Average.Receivables                         1    18.390 9956.7 3446.2
- Working.Capital                             1    18.472 9956.8 3446.2
- Cost.of.Revenue                             1    18.678 9957.0 3446.2
- Intangibles.to.Total.Assets                 1    18.727 9957.1 3446.2
- daysOfSalesOutstanding                      1    20.999 9959.3 3446.7
- Investments                                 1    21.547 9959.9 3446.8
- Deferred.revenue                            1    22.079 9960.4 3446.9
- Total.current.assets                        1    22.579 9960.9 3447.0
- R.D.to.Revenue                              1    23.799 9962.1 3447.2
- EBIT.Growth                                 1    23.938 9962.3 3447.2
- Net.Income...Non.Controlling.int            1    25.860 9964.2 3447.6
- Net.Current.Asset.Value                     1    26.544 9964.9 3447.8
- Consolidated.Income                         1    27.134 9965.5 3447.9
- Income.Quality                              1    28.355 9966.7 3448.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.663 9967.0 3448.2
- Capex.to.Revenue                            1    29.271 9967.6 3448.3
- Interest.Debt.per.Share                     1    29.313 9967.6 3448.3
- Net.Income.Com                              1    29.764 9968.1 3448.4
- Net.Debt                                    1    31.529 9969.9 3448.7
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.896 9970.2 3448.8
- Net.Income.Growth                           1    35.399 9973.7 3449.5
- Total.assets                                1    36.433 9974.8 3449.7
- Profit.Margin                               1    37.759 9976.1 3449.9
- Tangible.Asset.Value                        1    39.351 9977.7 3450.2
- Goodwill.and.Intangible.Assets              1    41.212 9979.5 3450.6
- returnOnCapitalEmployed                     1    43.792 9982.1 3451.1
- EBIT                                        1    47.957 9986.3 3451.9
- EBITDA                                      1    54.242 9992.6 3453.1
- Gross.Profit.Growth                         1    56.322 9994.7 3453.6
- Depreciation...Amortization                 1    57.145 9995.5 3453.7

Step:  AIC=3442.92
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    debtEquityRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Tangible.Book.Value.per.Share +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Market.Cap + Enterprise.Value + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- Revenue.per.Share                       1     1.873 9942.1 3441.3
- EPS.Growth                              1     1.903 9942.1 3441.3
- Earnings.before.Tax                     1     2.185 9942.4 3441.4
- debtEquityRatio                         1     2.387 9942.6 3441.4
- Capex.to.Depreciation                   1     2.483 9942.7 3441.4
- Dividends.per.Share.Growth              1     2.568 9942.8 3441.4
- priceFairValue                          1     2.621 9942.8 3441.4
- priceToSalesRatio                       1     2.723 9942.9 3441.5
```

```
- Enterprise.Value                          1     2.753 9942.9 3441.5
- Tax.assets                                1     2.805 9943.0 3441.5
- dividendpaidAndCapexCoverageRatios        1     2.920 9943.1 3441.5
- Operating.Cash.Flow                       1     3.011 9943.2 3441.5
- X5Y.Dividend.per.Share.Growth..per.Share. 1     3.069 9943.3 3441.5
- ebitperRevenue                            1     3.120 9943.3 3441.5
- Short.term.debt                           1     3.228 9943.4 3441.6
- Tangible.Book.Value.per.Share             1     3.294 9943.5 3441.6
- Dividend.Yield                            1     3.380 9943.6 3441.6
- Investing.Cash.flow                       1     3.609 9943.8 3441.6
- Free.Cash.Flow                            1     3.615 9943.8 3441.6
- Capital.Expenditure                       1     3.891 9944.1 3441.7
- netProfitMargin                           1     4.197 9944.4 3441.7
- EPS.Diluted.Growth                        1     4.223 9944.4 3441.8
- dividendPayoutRatio                       1     4.243 9944.4 3441.8
- Market.Cap                                1     4.361 9944.5 3441.8
- Long.term.investments                     1     4.419 9944.6 3441.8
- cashPerShare                              1     4.610 9944.8 3441.8
- Graham.Net.Net                            1     4.676 9944.9 3441.8
- priceSalesRatio                           1     4.729 9944.9 3441.8
- Net.Cash.Marketcap                        1     4.885 9945.1 3441.9
- X10Y.Net.Income.Growth..per.Share.        1     4.978 9945.2 3441.9
- X5Y.Revenue.Growth..per.Share.            1     4.995 9945.2 3441.9
- Payables                                  1     5.187 9945.4 3441.9
- EBIT.Margin                               1     5.213 9945.4 3441.9
- priceToBookRatio                          1     5.282 9945.5 3442.0
- Receivables.Turnover                      1     5.371 9945.6 3442.0
- freeCashFlowOperatingCashFlowRatio        1     5.415 9945.6 3442.0
- priceToOperatingCashFlowsRatio            1     5.453 9945.6 3442.0
- Net.Profit.Margin                         1     5.488 9945.7 3442.0
- Financing.Cash.Flow                       1     5.830 9946.0 3442.1
- Net.Debt.to.EBITDA                        1     6.032 9946.2 3442.1
- Receivables                               1     6.143 9946.3 3442.1
- Stock.based.compensation                  1     6.419 9946.6 3442.2
- priceCashFlowRatio                        1     6.436 9946.6 3442.2
- Dividend.payments                         1     6.536 9946.7 3442.2
- Capex.to.Operating.Cash.Flow              1     6.836 9947.0 3442.3
- X5Y.Operating.CF.Growth..per.Share.       1     6.922 9947.1 3442.3
- Issuance..repayment..of.debt              1     7.064 9947.3 3442.3
- SG.A.to.Revenue                           1     7.417 9947.6 3442.4
- longtermDebtToCapitalization              1     7.445 9947.6 3442.4
- Weighted.Average.Shs.Out..Dil.            1     7.453 9947.6 3442.4
- Other.comprehensive.income                1     7.589 9947.8 3442.4
- Debt.Growth                               1     7.757 9947.9 3442.4
- Asset.Growth                              1     7.903 9948.1 3442.5
- payoutRatio                               1     7.974 9948.2 3442.5
- Other.Liabilities                         1     8.008 9948.2 3442.5
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1     8.022 9948.2 3442.5
- Weighted.Average.Shares.Growth              1     8.221 9948.4 3442.5
- Weighted.Average.Shs.Out                    1     8.393 9948.6 3442.6
- Total.current.liabilities                   1     8.497 9948.7 3442.6
- Free.Cash.Flow.margin                       1     8.546 9948.7 3442.6
- cashRatio                                   1     8.874 9949.1 3442.7
- ebtperEBIT                                  1     8.964 9949.2 3442.7
- Income.Tax.Expense                          1     8.994 9949.2 3442.7
- Book.Value.per.Share.Growth                 1     9.061 9949.2 3442.7
- priceBookValueRatio                         1     9.411 9949.6 3442.8
- Net.Income                                  1     9.445 9949.6 3442.8
- debtRatio                                   1     9.492 9949.7 3442.8
- fixedAssetTurnover                          1     9.949 9950.1 3442.9
- assetTurnover                               1    10.203 9950.4 3442.9
<none>                                                   9940.2 3442.9
- returnOnEquity                              1    10.457 9950.6 3443.0
- Revenue.Growth                              1    10.483 9950.7 3443.0
- Cash.and.short.term.investments             1    10.877 9951.1 3443.1
- R.D.Expense.Growth                          1    10.921 9951.1 3443.1
- R.D.Expenses                                1    11.190 9951.4 3443.1
- operatingCashFlowSalesRatio                 1    11.551 9951.7 3443.2
- Dividend.per.Share                          1    11.594 9951.8 3443.2
- daysOfPayablesOutstanding                   1    11.823 9952.0 3443.2
- Total.shareholders.equity                   1    12.023 9952.2 3443.3
- Average.Inventory                           1    12.196 9952.4 3443.3
- Gross.Margin                                1    12.441 9952.6 3443.4
- priceEarningsRatio                          1    12.541 9952.7 3443.4
- priceEarningsToGrowthRatio                  1    12.993 9953.2 3443.5
- EPS.Diluted                                 1    13.053 9953.2 3443.5
- Short.term.investments                      1    13.316 9953.5 3443.5
- payablesTurnover                            1    13.510 9953.7 3443.6
- Shareholders.Equity.per.Share               1    13.757 9953.9 3443.6
- interestCoverage                            1    13.794 9954.0 3443.6
- currentRatio                                1    14.653 9954.8 3443.8
- Inventories                                 1    14.902 9955.1 3443.8
- Cash.and.cash.equivalents                   1    15.533 9955.7 3444.0
- SG.A.Expenses.Growth                        1    15.840 9956.0 3444.0
- X10Y.Operating.CF.Growth..per.Share.        1    16.098 9956.3 3444.1
- Operating.Income.Growth                     1    16.219 9956.4 3444.1
- Investment.purchases.and.sales              1    16.767 9957.0 3444.2
- Interest.Expense                            1    16.788 9957.0 3444.2
- totalDebtToCapitalization                   1    16.840 9957.0 3444.2
- Long.term.debt                              1    16.851 9957.0 3444.2
- companyEquityMultiplier                     1    16.871 9957.1 3444.2
- freeCashFlowPerShare                        1    17.137 9957.3 3444.3
- X3Y.Operating.CF.Growth..per.Share.         1    17.322 9957.5 3444.3
- X3Y.Revenue.Growth..per.Share.              1    17.374 9957.6 3444.3
```

```
- Operating.Expenses                          1    17.495 9957.7 3444.3
- X5Y.Net.Income.Growth..per.Share.           1    17.803 9958.0 3444.4
- Average.Receivables                         1    18.006 9958.2 3444.4
- Revenue                                     1    18.163 9958.3 3444.5
- Cost.of.Revenue                             1    18.766 9959.0 3444.6
- Intangibles.to.Total.Assets                 1    19.054 9959.2 3444.6
- Working.Capital                             1    20.254 9960.4 3444.9
- daysOfSalesOutstanding                      1    20.674 9960.9 3445.0
- Investments                                 1    21.308 9961.5 3445.1
- Total.current.assets                        1    22.483 9962.7 3445.3
- Deferred.revenue                            1    22.766 9963.0 3445.4
- R.D.to.Revenue                              1    23.666 9963.9 3445.6
- EBIT.Growth                                 1    23.952 9964.1 3445.6
- Net.Income...Non.Controlling.int            1    25.833 9966.0 3446.0
- Net.Current.Asset.Value                     1    26.300 9966.5 3446.1
- Consolidated.Income                         1    27.092 9967.3 3446.2
- Income.Quality                              1    28.283 9968.5 3446.5
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.565 9968.8 3446.5
- Net.Income.Com                              1    29.687 9969.9 3446.7
- Capex.to.Revenue                            1    29.736 9969.9 3446.7
- Interest.Debt.per.Share                     1    30.017 9970.2 3446.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.499 9971.7 3447.1
- Net.Debt                                    1    31.592 9971.8 3447.1
- Net.Income.Growth                           1    35.466 9975.7 3447.9
- Total.assets                                1    36.665 9976.9 3448.1
- Profit.Margin                               1    37.321 9977.5 3448.2
- Tangible.Asset.Value                        1    39.158 9979.3 3448.6
- Goodwill.and.Intangible.Assets              1    40.823 9981.0 3448.9
- returnOnCapitalEmployed                     1    43.961 9984.1 3449.5
- EBIT                                        1    47.729 9987.9 3450.2
- EBITDA                                      1    53.980 9994.2 3451.5
- Depreciation...Amortization                 1    56.843 9997.0 3452.0
- Gross.Profit.Growth                         1    57.190 9997.4 3452.1

Step:  AIC=3441.29
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    debtEquityRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq    RSS    AIC
- EPS.Growth                               1     1.873 9943.9 3439.7
- Earnings.before.Tax                      1     2.246 9944.3 3439.7
- debtEquityRatio                          1     2.373 9944.4 3439.8
- Capex.to.Depreciation                    1     2.379 9944.4 3439.8
- Dividends.per.Share.Growth               1     2.587 9944.6 3439.8
- Tangible.Book.Value.per.Share            1     2.649 9944.7 3439.8
- priceFairValue                           1     2.757 9944.8 3439.8
```

```
- Enterprise.Value                              1     2.762 9944.8 3439.8
- priceToSalesRatio                             1     2.825 9944.9 3439.8
- Tax.assets                                    1     2.894 9945.0 3439.9
- ebitperRevenue                                1     2.963 9945.0 3439.9
- X5Y.Dividend.per.Share.Growth..per.Share.     1     2.971 9945.0 3439.9
- Operating.Cash.Flow                           1     3.010 9945.1 3439.9
- dividendpaidAndCapexCoverageRatios            1     3.108 9945.2 3439.9
- Dividend.Yield                                1     3.251 9945.3 3439.9
- Short.term.debt                               1     3.373 9945.4 3440.0
- Free.Cash.Flow                                1     3.632 9945.7 3440.0
- Investing.Cash.flow                           1     3.776 9945.8 3440.0
- Capital.Expenditure                           1     3.899 9946.0 3440.1
- netProfitMargin                               1     4.015 9946.1 3440.1
- EPS.Diluted.Growth                            1     4.176 9946.2 3440.1
- dividendPayoutRatio                           1     4.180 9946.2 3440.1
- Market.Cap                                    1     4.307 9946.4 3440.1
- Long.term.investments                         1     4.342 9946.4 3440.1
- Graham.Net.Net                                1     4.641 9946.7 3440.2
- Net.Cash.Marketcap                            1     4.696 9946.8 3440.2
- X5Y.Revenue.Growth..per.Share.                1     4.870 9946.9 3440.2
- priceSalesRatio                               1     4.885 9946.9 3440.2
- X10Y.Net.Income.Growth..per.Share.            1     4.966 9947.0 3440.3
- EBIT.Margin                                   1     5.016 9947.1 3440.3
- priceToBookRatio                              1     5.185 9947.2 3440.3
- Net.Profit.Margin                             1     5.293 9947.4 3440.3
- Payables                                      1     5.351 9947.4 3440.3
- Receivables.Turnover                          1     5.502 9947.6 3440.4
- cashPerShare                                  1     5.503 9947.6 3440.4
- Financing.Cash.Flow                           1     5.607 9947.7 3440.4
- freeCashFlowOperatingCashFlowRatio            1     5.685 9947.7 3440.4
- priceToOperatingCashFlowsRatio                1     5.744 9947.8 3440.4
- Receivables                                   1     5.820 9947.9 3440.4
- Net.Debt.to.EBITDA                            1     6.107 9948.2 3440.5
- Stock.based.compensation                      1     6.410 9948.5 3440.5
- priceCashFlowRatio                            1     6.615 9948.7 3440.6
- X5Y.Operating.CF.Growth..per.Share.           1     6.909 9949.0 3440.6
- Dividend.payments                             1     7.025 9949.1 3440.7
- Capex.to.Operating.Cash.Flow                  1     7.167 9949.2 3440.7
- Issuance..repayment..of.debt                  1     7.185 9949.2 3440.7
- Weighted.Average.Shs.Out..Dil.                1     7.326 9949.4 3440.7
- SG.A.to.Revenue                               1     7.337 9949.4 3440.7
- longtermDebtToCapitalization                  1     7.377 9949.4 3440.7
- Debt.Growth                                   1     7.690 9949.8 3440.8
- Asset.Growth                                  1     7.830 9949.9 3440.8
- payoutRatio                                   1     7.916 9950.0 3440.8
- Other.comprehensive.income                    1     7.930 9950.0 3440.8
- X3Y.Shareholders.Equity.Growth..per.Share.    1     8.048 9950.1 3440.9
```

```
- Other.Liabilities                          1     8.175 9950.2 3440.9
- Weighted.Average.Shs.Out                   1     8.286 9950.3 3440.9
- Weighted.Average.Shares.Growth             1     8.473 9950.5 3440.9
- Free.Cash.Flow.margin                      1     8.586 9950.6 3441.0
- Total.current.liabilities                  1     8.636 9950.7 3441.0
- Income.Tax.Expense                         1     8.863 9950.9 3441.0
- Book.Value.per.Share.Growth                1     9.011 9951.1 3441.1
- cashRatio                                  1     9.033 9951.1 3441.1
- ebtperEBIT                                 1     9.121 9951.2 3441.1
- debtRatio                                  1     9.539 9951.6 3441.2
- Net.Income                                 1     9.593 9951.7 3441.2
- priceBookValueRatio                        1     9.614 9951.7 3441.2
- fixedAssetTurnover                         1     9.916 9952.0 3441.2
<none>                                               9942.1 3441.3
- returnOnEquity                             1    10.474 9952.5 3441.3
- Revenue.Growth                             1    10.687 9952.7 3441.4
- Cash.and.short.term.investments            1    11.087 9953.1 3441.5
- R.D.Expense.Growth                         1    11.152 9953.2 3441.5
- operatingCashFlowSalesRatio                1    11.614 9953.7 3441.6
- daysOfPayablesOutstanding                  1    11.684 9953.7 3441.6
- Average.Inventory                          1    11.775 9953.8 3441.6
- R.D.Expenses                               1    11.831 9953.9 3441.6
- Shareholders.Equity.per.Share              1    11.939 9954.0 3441.6
- EPS.Diluted                                1    12.154 9954.2 3441.7
- Dividend.per.Share                         1    12.157 9954.2 3441.7
- Gross.Margin                               1    12.532 9954.6 3441.7
- priceEarningsRatio                         1    12.622 9954.7 3441.8
- Total.shareholders.equity                  1    12.785 9954.8 3441.8
- priceEarningsToGrowthRatio                 1    13.111 9955.2 3441.9
- Short.term.investments                     1    13.497 9955.6 3441.9
- payablesTurnover                           1    13.577 9955.6 3441.9
- interestCoverage                           1    13.895 9956.0 3442.0
- Inventories                                1    14.350 9956.4 3442.1
- currentRatio                               1    15.122 9957.2 3442.2
- SG.A.Expenses.Growth                       1    15.651 9957.7 3442.4
- Cash.and.cash.equivalents                  1    15.706 9957.8 3442.4
- assetTurnover                              1    15.850 9957.9 3442.4
- X10Y.Operating.CF.Growth..per.Share.       1    15.969 9958.0 3442.4
- companyEquityMultiplier                    1    16.291 9958.4 3442.5
- Operating.Income.Growth                    1    16.330 9958.4 3442.5
- totalDebtToCapitalization                  1    16.673 9958.7 3442.6
- Interest.Expense                           1    16.710 9958.8 3442.6
- Investment.purchases.and.sales             1    16.894 9959.0 3442.6
- Long.term.debt                             1    16.953 9959.0 3442.6
- X3Y.Operating.CF.Growth..per.Share.        1    17.289 9959.3 3442.7
- Operating.Expenses                         1    17.400 9959.5 3442.7
- Average.Receivables                        1    17.441 9959.5 3442.7
```

```
- freeCashFlowPerShare                        1    17.703 9959.8 3442.8
- X5Y.Net.Income.Growth..per.Share.           1    17.719 9959.8 3442.8
- X3Y.Revenue.Growth..per.Share.              1    17.854 9959.9 3442.8
- Revenue                                     1    17.936 9960.0 3442.8
- Cost.of.Revenue                             1    18.717 9960.8 3442.9
- Intangibles.to.Total.Assets                 1    18.816 9960.9 3443.0
- Working.Capital                             1    19.645 9961.7 3443.1
- Investments                                 1    20.285 9962.3 3443.3
- daysOfSalesOutstanding                      1    20.778 9962.8 3443.4
- Deferred.revenue                            1    22.172 9964.2 3443.6
- Total.current.assets                        1    22.662 9964.7 3443.7
- R.D.to.Revenue                              1    23.455 9965.5 3443.9
- EBIT.Growth                                 1    23.844 9965.9 3444.0
- Net.Income...Non.Controlling.int            1    26.050 9968.1 3444.4
- Net.Current.Asset.Value                     1    26.777 9968.8 3444.5
- Consolidated.Income                         1    27.326 9969.4 3444.6
- Income.Quality                              1    28.211 9970.3 3444.8
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.814 9970.9 3444.9
- Capex.to.Revenue                            1    29.630 9971.7 3445.1
- Net.Income.Com                              1    29.992 9972.1 3445.1
- Net.Debt                                    1    31.372 9973.4 3445.4
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.805 9973.9 3445.5
- Net.Income.Growth                           1    35.301 9977.4 3446.2
- Total.assets                                1    36.341 9978.4 3446.4
- Profit.Margin                               1    37.994 9980.1 3446.7
- Interest.Debt.per.Share                     1    38.686 9980.7 3446.8
- Tangible.Asset.Value                        1    39.966 9982.0 3447.1
- Goodwill.and.Intangible.Assets              1    41.363 9983.4 3447.4
- returnOnCapitalEmployed                     1    44.081 9986.1 3447.9
- EBIT                                        1    47.464 9989.5 3448.6
- EBITDA                                      1    53.901 9996.0 3449.8
- Depreciation...Amortization                 1    56.674 9998.7 3450.3
- Gross.Profit.Growth                         1    57.765 9999.8 3450.6

Step:  AIC=3439.66
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Earnings.before.Tax + Income.Tax.Expense + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    debtEquityRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Earnings.before.Tax                        1     2.251  9946.2 3438.1
- debtEquityRatio                            1     2.318  9946.3 3438.1
- Capex.to.Depreciation                      1     2.345  9946.3 3438.1
- Tangible.Book.Value.per.Share              1     2.660  9946.6 3438.2
- priceFairValue                             1     2.664  9946.6 3438.2
- Dividends.per.Share.Growth                 1     2.723  9946.7 3438.2
- Enterprise.Value                           1     2.737  9946.7 3438.2
- priceToSalesRatio                          1     2.785  9946.7 3438.2
```

```
- X5Y.Dividend.per.Share.Growth..per.Share.   1     2.929  9946.9 3438.2
- Operating.Cash.Flow                         1     3.029  9947.0 3438.3
- Tax.assets                                  1     3.062  9947.0 3438.3
- ebitperRevenue                              1     3.131  9947.1 3438.3
- dividendpaidAndCapexCoverageRatios          1     3.180  9947.1 3438.3
- Short.term.debt                             1     3.337  9947.3 3438.3
- Dividend.Yield                              1     3.435  9947.4 3438.3
- Free.Cash.Flow                              1     3.659  9947.6 3438.4
- Capital.Expenditure                         1     3.931  9947.9 3438.4
- Investing.Cash.flow                         1     3.973  9947.9 3438.4
- dividendPayoutRatio                         1     4.181  9948.1 3438.5
- netProfitMargin                             1     4.196  9948.1 3438.5
- Market.Cap                                  1     4.197  9948.1 3438.5
- Long.term.investments                       1     4.323  9948.3 3438.5
- Graham.Net.Net                              1     4.490  9948.4 3438.5
- Net.Cash.Marketcap                          1     4.724  9948.7 3438.6
- X5Y.Revenue.Growth..per.Share.              1     4.803  9948.7 3438.6
- priceSalesRatio                             1     4.827  9948.8 3438.6
- X10Y.Net.Income.Growth..per.Share.          1     4.926  9948.9 3438.6
- priceToBookRatio                            1     5.153  9949.1 3438.7
- EBIT.Margin                                 1     5.208  9949.1 3438.7
- Payables                                    1     5.294  9949.2 3438.7
- Financing.Cash.Flow                         1     5.344  9949.3 3438.7
- Net.Profit.Margin                           1     5.484  9949.4 3438.7
- Receivables.Turnover                        1     5.511  9949.4 3438.7
- cashPerShare                                1     5.591  9949.5 3438.8
- freeCashFlowOperatingCashFlowRatio          1     5.619  9949.6 3438.8
- priceToOperatingCashFlowsRatio              1     5.848  9949.8 3438.8
- Receivables                                 1     5.898  9949.8 3438.8
- Net.Debt.to.EBITDA                          1     6.068  9950.0 3438.8
- Stock.based.compensation                    1     6.230  9950.2 3438.9
- priceCashFlowRatio                          1     6.711  9950.6 3439.0
- Dividend.payments                           1     6.959  9950.9 3439.0
- X5Y.Operating.CF.Growth..per.Share.         1     6.988  9950.9 3439.0
- Issuance..repayment..of.debt                1     6.992  9950.9 3439.0
- Capex.to.Operating.Cash.Flow                1     7.028  9951.0 3439.0
- longtermDebtToCapitalization                1     7.170  9951.1 3439.1
- SG.A.to.Revenue                             1     7.175  9951.1 3439.1
- Weighted.Average.Shs.Out..Dil.              1     7.446  9951.4 3439.1
- Debt.Growth                                 1     7.732  9951.7 3439.2
- Asset.Growth                                1     7.800  9951.7 3439.2
- Other.comprehensive.income                  1     7.808  9951.7 3439.2
- payoutRatio                                 1     7.878  9951.8 3439.2
- Other.Liabilities                           1     8.128  9952.1 3439.2
- X3Y.Shareholders.Equity.Growth..per.Share.  1     8.225  9952.2 3439.3
- Weighted.Average.Shares.Growth              1     8.264  9952.2 3439.3
- Weighted.Average.Shs.Out                    1     8.400  9952.3 3439.3
```

```
- Free.Cash.Flow.margin                        1     8.547  9952.5 3439.3
- Total.current.liabilities                    1     8.589  9952.5 3439.3
- Income.Tax.Expense                           1     8.774  9952.7 3439.4
- Book.Value.per.Share.Growth                  1     9.061  9953.0 3439.4
- cashRatio                                    1     9.171  9953.1 3439.5
- priceBookValueRatio                          1     9.505  9953.4 3439.5
- debtRatio                                    1     9.685  9953.6 3439.6
- fixedAssetTurnover                           1     9.707  9953.6 3439.6
- Net.Income                                   1     9.751  9953.7 3439.6
- ebtperEBIT                                   1    10.076  9954.0 3439.6
<none>                                                      9943.9 3439.7
- Revenue.Growth                               1    10.423  9954.4 3439.7
- returnOnEquity                               1    10.448  9954.4 3439.7
- R.D.Expense.Growth                           1    10.869  9954.8 3439.8
- Cash.and.short.term.investments              1    11.137  9955.1 3439.8
- operatingCashFlowSalesRatio                  1    11.606  9955.5 3439.9
- daysOfPayablesOutstanding                    1    11.625  9955.6 3439.9
- Average.Inventory                            1    11.788  9955.7 3440.0
- R.D.Expenses                                 1    11.803  9955.7 3440.0
- Dividend.per.Share                           1    11.890  9955.8 3440.0
- Shareholders.Equity.per.Share                1    12.167  9956.1 3440.0
- Gross.Margin                                 1    12.380  9956.3 3440.1
- Total.shareholders.equity                    1    12.743  9956.7 3440.1
- EPS.Diluted                                  1    12.773  9956.7 3440.2
- priceEarningsRatio                           1    12.885  9956.8 3440.2
- priceEarningsToGrowthRatio                   1    13.412  9957.3 3440.3
- payablesTurnover                             1    13.503  9957.4 3440.3
- Short.term.investments                       1    13.581  9957.5 3440.3
- interestCoverage                             1    13.989  9957.9 3440.4
- Inventories                                  1    14.335  9958.3 3440.5
- currentRatio                                 1    15.082  9959.0 3440.6
- Cash.and.cash.equivalents                    1    15.782  9959.7 3440.7
- X10Y.Operating.CF.Growth..per.Share.         1    15.928  9959.9 3440.8
- assetTurnover                                1    15.938  9959.9 3440.8
- Operating.Income.Growth                      1    16.035  9960.0 3440.8
- SG.A.Expenses.Growth                         1    16.305  9960.2 3440.8
- totalDebtToCapitalization                    1    16.528  9960.5 3440.9
- Interest.Expense                             1    16.603  9960.5 3440.9
- companyEquityMultiplier                      1    16.692  9960.6 3440.9
- Investment.purchases.and.sales               1    17.131  9961.1 3441.0
- Long.term.debt                               1    17.147  9961.1 3441.0
- X3Y.Operating.CF.Growth..per.Share.          1    17.269  9961.2 3441.0
- Operating.Expenses                           1    17.455  9961.4 3441.1
- Average.Receivables                          1    17.559  9961.5 3441.1
- Revenue                                      1    17.982  9961.9 3441.2
- freeCashFlowPerShare                         1    18.028  9962.0 3441.2
- X3Y.Revenue.Growth..per.Share.               1    18.148  9962.1 3441.2
```

```
- X5Y.Net.Income.Growth..per.Share.           1    18.386  9962.3 3441.3
- Cost.of.Revenue                             1    18.772  9962.7 3441.3
- Intangibles.to.Total.Assets                 1    18.843  9962.8 3441.3
- Working.Capital                             1    19.709  9963.6 3441.5
- Investments                                 1    20.141  9964.1 3441.6
- daysOfSalesOutstanding                      1    21.228  9965.2 3441.8
- Deferred.revenue                            1    21.934  9965.9 3441.9
- Total.current.assets                        1    22.662  9966.6 3442.1
- R.D.to.Revenue                              1    23.114  9967.0 3442.2
- EBIT.Growth                                 1    24.325  9968.3 3442.4
- Net.Income...Non.Controlling.int            1    26.250  9970.2 3442.8
- Net.Current.Asset.Value                     1    26.662  9970.6 3442.9
- Consolidated.Income                         1    27.528  9971.5 3443.0
- Income.Quality                              1    28.281  9972.2 3443.2
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.848  9972.8 3443.3
- Capex.to.Revenue                            1    29.415  9973.3 3443.4
- Net.Income.Com                              1    29.849  9973.8 3443.5
- Net.Debt                                    1    31.548  9975.5 3443.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    32.166  9976.1 3443.9
- Total.assets                                1    36.215  9980.1 3444.7
- Net.Income.Growth                           1    36.534  9980.5 3444.8
- Profit.Margin                               1    38.162  9982.1 3445.1
- EPS.Diluted.Growth                          1    38.862  9982.8 3445.2
- Interest.Debt.per.Share                     1    39.159  9983.1 3445.3
- Tangible.Asset.Value                        1    39.861  9983.8 3445.4
- Goodwill.and.Intangible.Assets              1    41.272  9985.2 3445.7
- returnOnCapitalEmployed                     1    44.207  9988.1 3446.3
- EBIT                                        1    47.250  9991.2 3446.9
- EBITDA                                      1    53.782  9997.7 3448.1
- Depreciation...Amortization                 1    56.541 10000.5 3448.7
- Gross.Profit.Growth                         1    57.137 10001.1 3448.8

Step:  AIC=3438.1
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
```

```
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebitperRevenue + ebtperEBIT + netProfitMargin +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    debtEquityRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- ebitperRevenue                             1     1.970  9948.2 3436.5
- debtEquityRatio                            1     2.111  9948.3 3436.5
- Capex.to.Depreciation                      1     2.401  9948.6 3436.6
- priceFairValue                             1     2.652  9948.8 3436.6
- priceToSalesRatio                          1     2.674  9948.9 3436.6
- Tangible.Book.Value.per.Share              1     2.674  9948.9 3436.6
- Dividends.per.Share.Growth                 1     2.730  9948.9 3436.6
- Enterprise.Value                           1     2.780  9949.0 3436.6
- netProfitMargin                            1     2.822  9949.0 3436.6
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.909  9949.1 3436.7
```

```
- Operating.Cash.Flow                          1     2.927  9949.1 3436.7
- Tax.assets                                   1     2.966  9949.2 3436.7
- dividendpaidAndCapexCoverageRatios           1     2.969  9949.2 3436.7
- Dividend.Yield                               1     3.544  9949.7 3436.8
- Free.Cash.Flow                               1     3.549  9949.7 3436.8
- EBIT.Margin                                  1     3.735  9949.9 3436.8
- Investing.Cash.flow                          1     3.741  9949.9 3436.8
- Capital.Expenditure                          1     3.802  9950.0 3436.8
- Net.Profit.Margin                            1     3.939  9950.1 3436.9
- Short.term.debt                              1     3.985  9950.2 3436.9
- Market.Cap                                   1     4.204  9950.4 3436.9
- dividendPayoutRatio                          1     4.236  9950.4 3436.9
- Long.term.investments                        1     4.341  9950.5 3436.9
- Graham.Net.Net                               1     4.675  9950.9 3437.0
- priceSalesRatio                              1     4.679  9950.9 3437.0
- X5Y.Revenue.Growth..per.Share.               1     4.741  9950.9 3437.0
- Net.Cash.Marketcap                           1     4.808  9951.0 3437.0
- Financing.Cash.Flow                          1     4.816  9951.0 3437.0
- X10Y.Net.Income.Growth..per.Share.           1     4.859  9951.0 3437.0
- priceToBookRatio                             1     5.249  9951.4 3437.1
- cashPerShare                                 1     5.552  9951.7 3437.2
- Receivables.Turnover                         1     5.690  9951.9 3437.2
- Receivables                                  1     5.803  9952.0 3437.2
- priceToOperatingCashFlowsRatio               1     5.983  9952.2 3437.3
- Payables                                     1     6.123  9952.3 3437.3
- Stock.based.compensation                     1     6.131  9952.3 3437.3
- Net.Debt.to.EBITDA                           1     6.154  9952.3 3437.3
- Issuance..repayment..of.debt                 1     6.301  9952.5 3437.3
- freeCashFlowOperatingCashFlowRatio           1     6.339  9952.5 3437.3
- SG.A.to.Revenue                              1     6.415  9952.6 3437.4
- Dividend.payments                            1     6.692  9952.9 3437.4
- priceCashFlowRatio                           1     6.785  9953.0 3437.4
- X5Y.Operating.CF.Growth..per.Share.          1     6.818  9953.0 3437.4
- Weighted.Average.Shs.Out..Dil.               1     7.317  9953.5 3437.5
- longtermDebtToCapitalization                 1     7.439  9953.6 3437.6
- Other.comprehensive.income                   1     7.617  9953.8 3437.6
- Debt.Growth                                  1     7.745  9953.9 3437.6
- Asset.Growth                                 1     7.781  9954.0 3437.6
- Capex.to.Operating.Cash.Flow                 1     7.789  9954.0 3437.6
- payoutRatio                                  1     8.031  9954.2 3437.7
- X3Y.Shareholders.Equity.Growth..per.Share.   1     8.062  9954.2 3437.7
- Weighted.Average.Shares.Growth               1     8.176  9954.4 3437.7
- Weighted.Average.Shs.Out                     1     8.263  9954.4 3437.7
- Free.Cash.Flow.margin                        1     8.522  9954.7 3437.8
- cashRatio                                    1     9.016  9955.2 3437.9
- debtRatio                                    1     9.129  9955.3 3437.9
- Other.Liabilities                            1     9.192  9955.4 3437.9
```

```
- Book.Value.per.Share.Growth                1     9.225  9955.4 3437.9
- priceBookValueRatio                        1     9.452  9955.6 3437.9
- Total.current.liabilities                  1     9.687  9955.9 3438.0
- Net.Income                                 1     9.752  9955.9 3438.0
- fixedAssetTurnover                         1     9.778  9956.0 3438.0
- Income.Tax.Expense                         1    10.097  9956.3 3438.1
<none>                                                    9946.2 3438.1
- ebtperEBIT                                 1    10.247  9956.4 3438.1
- Revenue.Growth                             1    10.263  9956.4 3438.1
- returnOnEquity                             1    10.410  9956.6 3438.1
- R.D.Expense.Growth                         1    10.722  9956.9 3438.2
- Cash.and.short.term.investments            1    10.800  9957.0 3438.2
- Gross.Margin                               1    10.865  9957.0 3438.2
- Average.Inventory                          1    11.066  9957.3 3438.3
- daysOfPayablesOutstanding                  1    11.480  9957.7 3438.3
- R.D.Expenses                               1    11.736  9957.9 3438.4
- operatingCashFlowSalesRatio                1    11.770  9958.0 3438.4
- Dividend.per.Share                         1    11.802  9958.0 3438.4
- Shareholders.Equity.per.Share              1    11.989  9958.2 3438.4
- Total.shareholders.equity                  1    12.731  9958.9 3438.6
- priceEarningsRatio                         1    13.068  9959.3 3438.7
- Short.term.investments                     1    13.203  9959.4 3438.7
- payablesTurnover                           1    13.395  9959.6 3438.7
- Inventories                                1    13.563  9959.7 3438.7
- priceEarningsToGrowthRatio                 1    13.576  9959.8 3438.8
- EPS.Diluted                                1    13.973  9960.2 3438.8
- interestCoverage                           1    14.195  9960.4 3438.9
- Interest.Expense                           1    14.885  9961.1 3439.0
- currentRatio                               1    15.079  9961.3 3439.0
- Cash.and.cash.equivalents                  1    15.367  9961.6 3439.1
- X10Y.Operating.CF.Growth..per.Share.       1    15.563  9961.7 3439.1
- SG.A.Expenses.Growth                       1    15.986  9962.2 3439.2
- Investment.purchases.and.sales             1    16.054  9962.2 3439.2
- Operating.Income.Growth                    1    16.059  9962.2 3439.2
- totalDebtToCapitalization                  1    16.438  9962.6 3439.3
- assetTurnover                              1    16.482  9962.7 3439.3
- Long.term.debt                             1    17.085  9963.3 3439.4
- companyEquityMultiplier                    1    17.103  9963.3 3439.4
- X3Y.Operating.CF.Growth..per.Share.        1    17.372  9963.6 3439.5
- Average.Receivables                        1    17.404  9963.6 3439.5
- X3Y.Revenue.Growth..per.Share.             1    17.949  9964.1 3439.6
- X5Y.Net.Income.Growth..per.Share.          1    18.601  9964.8 3439.7
- freeCashFlowPerShare                       1    18.664  9964.8 3439.7
- Intangibles.to.Total.Assets                1    19.048  9965.2 3439.8
- Working.Capital                            1    19.509  9965.7 3439.9
- Investments                                1    19.590  9965.8 3439.9
- Operating.Expenses                         1    21.102  9967.3 3440.2
```

```
- daysOfSalesOutstanding                      1    21.536  9967.7 3440.3
- R.D.to.Revenue                              1    21.937  9968.1 3440.4
- Revenue                                     1    21.940  9968.1 3440.4
- Deferred.revenue                            1    21.975  9968.2 3440.4
- Total.current.assets                        1    22.366  9968.6 3440.5
- Cost.of.Revenue                             1    22.805  9969.0 3440.6
- EBIT.Growth                                 1    24.506  9970.7 3440.9
- Net.Current.Asset.Value                     1    26.300  9972.5 3441.2
- Net.Income...Non.Controlling.int            1    26.594  9972.8 3441.3
- Consolidated.Income                         1    27.847  9974.0 3441.5
- Net.Income.Com                              1    27.948  9974.1 3441.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    28.818  9975.0 3441.7
- Income.Quality                              1    28.833  9975.0 3441.7
- Capex.to.Revenue                            1    29.243  9975.4 3441.8
- Net.Debt                                    1    31.310  9977.5 3442.2
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.849  9978.0 3442.3
- Tangible.Asset.Value                        1    37.614  9983.8 3443.4
- Profit.Margin                               1    37.668  9983.9 3443.5
- Net.Income.Growth                           1    38.320  9984.5 3443.6
- Total.assets                                1    38.439  9984.6 3443.6
- Goodwill.and.Intangible.Assets              1    39.034  9985.2 3443.7
- Interest.Debt.per.Share                     1    39.564  9985.7 3443.8
- EPS.Diluted.Growth                          1    40.774  9987.0 3444.1
- returnOnCapitalEmployed                     1    43.647  9989.8 3444.6
- EBIT                                        1    45.002  9991.2 3444.9
- EBITDA                                      1    52.307  9998.5 3446.3
- Depreciation...Amortization                 1    55.051 10001.2 3446.8
- Gross.Profit.Growth                         1    56.215 10002.4 3447.1

Step:  AIC=3436.48
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
```

```
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    priceFairValue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + debtEquityRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- debtEquityRatio                            1     1.837  9950.0 3434.8
- priceToSalesRatio                          1     2.066  9950.2 3434.9
- dividendpaidAndCapexCoverageRatios         1     2.313  9950.5 3434.9
- priceFairValue                             1     2.502  9950.7 3435.0
- Operating.Cash.Flow                        1     2.591  9950.7 3435.0
- Capex.to.Depreciation                      1     2.640  9950.8 3435.0
- netProfitMargin                            1     2.689  9950.8 3435.0
- Tangible.Book.Value.per.Share              1     2.697  9950.9 3435.0
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.725  9950.9 3435.0
- Enterprise.Value                           1     2.762  9950.9 3435.0
- Dividends.per.Share.Growth                 1     2.787  9950.9 3435.0
- Tax.assets                                 1     2.839  9951.0 3435.0
- Free.Cash.Flow                             1     3.180  9951.3 3435.1
```

```
- Capital.Expenditure                          1     3.431  9951.6 3435.2
- Dividend.Yield                               1     3.531  9951.7 3435.2
- Short.term.debt                              1     3.743  9951.9 3435.2
- priceSalesRatio                              1     3.920  9952.1 3435.2
- Investing.Cash.flow                          1     3.940  9952.1 3435.3
- Market.Cap                                   1     4.162  9952.3 3435.3
- dividendPayoutRatio                          1     4.229  9952.4 3435.3
- Long.term.investments                        1     4.343  9952.5 3435.3
- Graham.Net.Net                               1     4.668  9952.8 3435.4
- X5Y.Revenue.Growth..per.Share.               1     4.791  9952.9 3435.4
- Net.Cash.Marketcap                           1     4.803  9953.0 3435.4
- X10Y.Net.Income.Growth..per.Share.           1     4.829  9953.0 3435.4
- Financing.Cash.Flow                          1     4.896  9953.1 3435.4
- priceToBookRatio                             1     5.230  9953.4 3435.5
- cashPerShare                                 1     5.436  9953.6 3435.5
- Payables                                     1     5.793  9953.9 3435.6
- Receivables.Turnover                         1     5.897  9954.1 3435.6
- Stock.based.compensation                     1     5.931  9954.1 3435.6
- SG.A.to.Revenue                              1     6.197  9954.4 3435.7
- priceToOperatingCashFlowsRatio               1     6.236  9954.4 3435.7
- Net.Debt.to.EBITDA                           1     6.252  9954.4 3435.7
- Receivables                                  1     6.319  9954.5 3435.7
- Issuance..repayment..of.debt                 1     6.538  9954.7 3435.8
- Dividend.payments                            1     6.772  9954.9 3435.8
- X5Y.Operating.CF.Growth..per.Share.          1     6.811  9955.0 3435.8
- priceCashFlowRatio                           1     6.873  9955.0 3435.8
- Weighted.Average.Shs.Out..Dil.               1     7.153  9955.3 3435.9
- Net.Profit.Margin                            1     7.310  9955.5 3435.9
- Other.comprehensive.income                   1     7.575  9955.7 3436.0
- Asset.Growth                                 1     7.601  9955.8 3436.0
- Debt.Growth                                  1     7.621  9955.8 3436.0
- freeCashFlowOperatingCashFlowRatio           1     7.717  9955.9 3436.0
- longtermDebtToCapitalization                 1     7.792  9955.9 3436.0
- payoutRatio                                  1     7.909  9956.1 3436.0
- X3Y.Shareholders.Equity.Growth..per.Share.   1     7.915  9956.1 3436.0
- Weighted.Average.Shares.Growth               1     7.918  9956.1 3436.0
- Weighted.Average.Shs.Out                     1     8.078  9956.2 3436.1
- Free.Cash.Flow.margin                        1     8.207  9956.4 3436.1
- cashRatio                                    1     8.519  9956.7 3436.1
- debtRatio                                    1     8.527  9956.7 3436.1
- Other.Liabilities                            1     8.717  9956.9 3436.2
- priceBookValueRatio                          1     9.153  9957.3 3436.3
- Capex.to.Operating.Cash.Flow                 1     9.169  9957.3 3436.3
- Total.current.liabilities                    1     9.201  9957.4 3436.3
- Net.Income                                   1     9.415  9957.6 3436.3
- Book.Value.per.Share.Growth                  1     9.509  9957.7 3436.3
- Gross.Margin                                 1     9.548  9957.7 3436.3
```

```
- fixedAssetTurnover                          1     9.818  9958.0 3436.4
- ebtperEBIT                                  1    10.226  9958.4 3436.5
- Revenue.Growth                              1    10.234  9958.4 3436.5
<none>                                                     9948.2 3436.5
- R.D.Expense.Growth                          1    10.453  9958.6 3436.5
- returnOnEquity                              1    10.586  9958.7 3436.6
- Income.Tax.Expense                          1    11.057  9959.2 3436.6
- Average.Inventory                           1    11.191  9959.3 3436.7
- operatingCashFlowSalesRatio                 1    11.267  9959.4 3436.7
- daysOfPayablesOutstanding                   1    11.380  9959.5 3436.7
- R.D.Expenses                                1    11.558  9959.7 3436.7
- Shareholders.Equity.per.Share               1    11.629  9959.8 3436.8
- Dividend.per.Share                          1    12.022  9960.2 3436.8
- Total.shareholders.equity                   1    12.416  9960.6 3436.9
- priceEarningsRatio                          1    12.792  9960.9 3437.0
- EBIT.Margin                                 1    13.257  9961.4 3437.1
- priceEarningsToGrowthRatio                  1    13.308  9961.5 3437.1
- payablesTurnover                            1    13.508  9961.7 3437.1
- Inventories                                 1    13.699  9961.9 3437.2
- EPS.Diluted                                 1    13.835  9962.0 3437.2
- Cash.and.short.term.investments             1    13.916  9962.1 3437.2
- interestCoverage                            1    14.562  9962.7 3437.3
- currentRatio                                1    15.227  9963.4 3437.5
- X10Y.Operating.CF.Growth..per.Share.        1    15.420  9963.6 3437.5
- SG.A.Expenses.Growth                        1    15.510  9963.7 3437.5
- Interest.Expense                            1    15.997  9964.2 3437.6
- Operating.Income.Growth                     1    16.271  9964.4 3437.7
- totalDebtToCapitalization                   1    16.317  9964.5 3437.7
- Investment.purchases.and.sales              1    16.565  9964.7 3437.7
- Short.term.investments                      1    16.595  9964.7 3437.7
- Long.term.debt                              1    16.692  9964.8 3437.7
- X3Y.Operating.CF.Growth..per.Share.         1    17.346  9965.5 3437.9
- X3Y.Revenue.Growth..per.Share.              1    17.634  9965.8 3437.9
- assetTurnover                               1    17.962  9966.1 3438.0
- companyEquityMultiplier                     1    18.021  9966.2 3438.0
- Average.Receivables                         1    18.285  9966.4 3438.1
- freeCashFlowPerShare                        1    18.741  9966.9 3438.1
- X5Y.Net.Income.Growth..per.Share.           1    18.914  9967.1 3438.2
- Cash.and.cash.equivalents                   1    19.188  9967.3 3438.2
- Intangibles.to.Total.Assets                 1    19.238  9967.4 3438.2
- Investments                                 1    19.287  9967.4 3438.3
- Working.Capital                             1    19.306  9967.5 3438.3
- R.D.to.Revenue                              1    21.074  9969.2 3438.6
- Deferred.revenue                            1    21.763  9969.9 3438.7
- Total.current.assets                        1    21.892  9970.0 3438.8
- Operating.Expenses                          1    21.936  9970.1 3438.8
- daysOfSalesOutstanding                      1    22.303  9970.5 3438.8
```

```
- Revenue                                      1    22.990  9971.1 3439.0
- Cost.of.Revenue                              1    23.850  9972.0 3439.1
- EBIT.Growth                                  1    24.783  9972.9 3439.3
- Net.Current.Asset.Value                      1    25.798  9974.0 3439.5
- Net.Income...Non.Controlling.int             1    26.459  9974.6 3439.6
- Consolidated.Income                          1    27.699  9975.9 3439.9
- Net.Income.Com                               1    27.938  9976.1 3439.9
- Capex.to.Revenue                             1    28.488  9976.6 3440.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    28.749  9976.9 3440.1
- Income.Quality                               1    29.371  9977.5 3440.2
- Net.Debt                                     1    30.715  9978.9 3440.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1    31.643  9979.8 3440.7
- Profit.Margin                                1    36.229  9984.4 3441.6
- Tangible.Asset.Value                         1    37.255  9985.4 3441.8
- Goodwill.and.Intangible.Assets               1    38.605  9986.8 3442.0
- Net.Income.Growth                            1    38.677  9986.8 3442.0
- Total.assets                                 1    39.036  9987.2 3442.1
- Interest.Debt.per.Share                      1    39.323  9987.5 3442.2
- EPS.Diluted.Growth                           1    41.077  9989.2 3442.5
- returnOnCapitalEmployed                      1    42.378  9990.5 3442.8
- EBIT                                         1    47.817  9996.0 3443.8
- EBITDA                                       1    53.606 10001.8 3444.9
- Gross.Profit.Growth                          1    55.743 10003.9 3445.4
- Depreciation...Amortization                  1    56.392 10004.5 3445.5

Step:  AIC=3434.84
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceToSalesRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
```

```
    priceFairValue + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- priceToSalesRatio                         1     2.091  9952.1 3433.3
- priceFairValue                            1     2.142  9952.1 3433.3
- dividendpaidAndCapexCoverageRatios        1     2.323  9952.3 3433.3
- Operating.Cash.Flow                       1     2.620  9952.6 3433.4
- Capex.to.Depreciation                     1     2.653  9952.6 3433.4
- Dividends.per.Share.Growth                1     2.657  9952.6 3433.4
- Enterprise.Value                          1     2.676  9952.7 3433.4
- X5Y.Dividend.per.Share.Growth..per.Share. 1     2.716  9952.7 3433.4
- Tax.assets                                1     2.784  9952.8 3433.4
- netProfitMargin                           1     2.795  9952.8 3433.4
- Tangible.Book.Value.per.Share             1     3.073  9953.1 3433.4
- Free.Cash.Flow                            1     3.209  9953.2 3433.5
- Capital.Expenditure                       1     3.457  9953.4 3433.5
- Short.term.debt                           1     3.757  9953.7 3433.6
- Dividend.Yield                            1     3.761  9953.8 3433.6
- Investing.Cash.flow                       1     3.924  9953.9 3433.6
- priceSalesRatio                           1     3.940  9953.9 3433.6
- Market.Cap                                1     4.157  9954.1 3433.7
```

```
- Graham.Net.Net                                1     4.169  9954.2 3433.7
- Long.term.investments                         1     4.231  9954.2 3433.7
- Net.Cash.Marketcap                            1     4.429  9954.4 3433.7
- dividendPayoutRatio                           1     4.467  9954.5 3433.7
- Financing.Cash.Flow                           1     4.808  9954.8 3433.8
- X5Y.Revenue.Growth..per.Share.                1     4.824  9954.8 3433.8
- X10Y.Net.Income.Growth..per.Share.            1     4.948  9954.9 3433.8
- priceToBookRatio                              1     5.237  9955.2 3433.9
- Receivables.Turnover                          1     5.742  9955.7 3434.0
- priceToOperatingCashFlowsRatio                1     5.765  9955.8 3434.0
- Payables                                      1     5.907  9955.9 3434.0
- Stock.based.compensation                      1     5.939  9955.9 3434.0
- cashPerShare                                  1     5.982  9956.0 3434.0
- Receivables                                   1     6.248  9956.2 3434.1
- SG.A.to.Revenue                               1     6.277  9956.3 3434.1
- Net.Debt.to.EBITDA                            1     6.323  9956.3 3434.1
- priceCashFlowRatio                            1     6.646  9956.6 3434.1
- Issuance..repayment..of.debt                  1     6.658  9956.6 3434.1
- X5Y.Operating.CF.Growth..per.Share.           1     6.787  9956.8 3434.2
- Dividend.payments                             1     7.105  9957.1 3434.2
- Other.comprehensive.income                    1     7.343  9957.3 3434.3
- Weighted.Average.Shs.Out..Dil.                1     7.343  9957.3 3434.3
- Net.Profit.Margin                             1     7.415  9957.4 3434.3
- freeCashFlowOperatingCashFlowRatio            1     7.431  9957.4 3434.3
- Weighted.Average.Shares.Growth                1     7.589  9957.6 3434.3
- Debt.Growth                                   1     7.681  9957.7 3434.3
- debtRatio                                     1     7.809  9957.8 3434.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1     7.822  9957.8 3434.4
- payoutRatio                                   1     8.064  9958.1 3434.4
- Weighted.Average.Shs.Out                      1     8.261  9958.3 3434.5
- priceBookValueRatio                           1     8.371  9958.4 3434.5
- Free.Cash.Flow.margin                         1     8.387  9958.4 3434.5
- Asset.Growth                                  1     8.463  9958.5 3434.5
- longtermDebtToCapitalization                  1     8.485  9958.5 3434.5
- cashRatio                                     1     8.624  9958.6 3434.5
- Book.Value.per.Share.Growth                   1     8.641  9958.6 3434.5
- Other.Liabilities                             1     8.837  9958.8 3434.6
- Capex.to.Operating.Cash.Flow                  1     8.902  9958.9 3434.6
- Total.current.liabilities                     1     9.335  9959.3 3434.7
- Gross.Margin                                  1     9.394  9959.4 3434.7
- Net.Income                                    1     9.566  9959.6 3434.7
- fixedAssetTurnover                            1     9.851  9959.8 3434.8
- ebtperEBIT                                    1     9.939  9959.9 3434.8
<none>                                                       9950.0 3434.8
- Revenue.Growth                                1    10.424  9960.4 3434.9
- R.D.Expense.Growth                            1    10.511  9960.5 3434.9
- Income.Tax.Expense                            1    10.846  9960.8 3435.0
```

```
- Average.Inventory                          1    11.191  9961.2 3435.0
- returnOnEquity                             1    11.465  9961.5 3435.1
- operatingCashFlowSalesRatio                1    11.496  9961.5 3435.1
- R.D.Expenses                               1    11.529  9961.5 3435.1
- daysOfPayablesOutstanding                  1    11.708  9961.7 3435.1
- Dividend.per.Share                         1    12.108  9962.1 3435.2
- Total.shareholders.equity                  1    12.509  9962.5 3435.3
- Shareholders.Equity.per.Share              1    12.621  9962.6 3435.3
- priceEarningsRatio                         1    12.790  9962.8 3435.3
- EBIT.Margin                                1    13.291  9963.3 3435.4
- priceEarningsToGrowthRatio                 1    13.448  9963.4 3435.5
- Inventories                                1    13.740  9963.7 3435.5
- Cash.and.short.term.investments            1    13.766  9963.8 3435.5
- payablesTurnover                           1    13.869  9963.9 3435.6
- EPS.Diluted                                1    13.990  9964.0 3435.6
- interestCoverage                           1    14.013  9964.0 3435.6
- SG.A.Expenses.Growth                       1    15.355  9965.3 3435.8
- X10Y.Operating.CF.Growth..per.Share.       1    15.450  9965.4 3435.9
- Interest.Expense                           1    15.691  9965.7 3435.9
- currentRatio                               1    15.717  9965.7 3435.9
- totalDebtToCapitalization                  1    16.194  9966.2 3436.0
- Operating.Income.Growth                    1    16.408  9966.4 3436.0
- Short.term.investments                     1    16.442  9966.4 3436.1
- Investment.purchases.and.sales             1    16.563  9966.6 3436.1
- X3Y.Revenue.Growth..per.Share.             1    16.765  9966.8 3436.1
- Long.term.debt                             1    17.422  9967.4 3436.2
- X3Y.Operating.CF.Growth..per.Share.        1    17.703  9967.7 3436.3
- Average.Receivables                        1    18.152  9968.1 3436.4
- Intangibles.to.Total.Assets                1    18.402  9968.4 3436.4
- freeCashFlowPerShare                       1    18.601  9968.6 3436.5
- assetTurnover                              1    18.730  9968.7 3436.5
- X5Y.Net.Income.Growth..per.Share.          1    18.889  9968.9 3436.5
- Cash.and.cash.equivalents                  1    18.992  9969.0 3436.6
- Investments                                1    19.061  9969.1 3436.6
- Working.Capital                            1    19.268  9969.3 3436.6
- Operating.Expenses                         1    21.280  9971.3 3437.0
- Total.current.assets                       1    21.583  9971.6 3437.1
- R.D.to.Revenue                             1    21.643  9971.6 3437.1
- Deferred.revenue                           1    21.800  9971.8 3437.1
- daysOfSalesOutstanding                     1    22.206  9972.2 3437.2
- Revenue                                    1    22.357  9972.3 3437.2
- Cost.of.Revenue                            1    23.181  9973.2 3437.4
- EBIT.Growth                                1    24.812  9974.8 3437.7
- Net.Current.Asset.Value                    1    25.467  9975.5 3437.8
- Net.Income...Non.Controlling.int           1    26.510  9976.5 3438.0
- Net.Income.Com                             1    27.339  9977.3 3438.2
- Consolidated.Income                        1    27.748  9977.7 3438.3
```

```
- Capex.to.Revenue                              1    28.631  9978.6 3438.4
- X10Y.Dividend.per.Share.Growth..per.Share.  1    29.198  9979.2 3438.5
- Income.Quality                                1    29.523  9979.5 3438.6
- companyEquityMultiplier                       1    30.659  9980.7 3438.8
- Net.Debt                                      1    30.969  9981.0 3438.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.259  9981.3 3438.9
- Profit.Margin                                 1    35.849  9985.8 3439.8
- Tangible.Asset.Value                          1    37.112  9987.1 3440.1
- Goodwill.and.Intangible.Assets                1    38.674  9988.7 3440.4
- Net.Income.Growth                             1    38.723  9988.7 3440.4
- Total.assets                                  1    38.924  9988.9 3440.4
- Interest.Debt.per.Share                       1    39.471  9989.5 3440.5
- EPS.Diluted.Growth                            1    41.097  9991.1 3440.9
- returnOnCapitalEmployed                       1    42.532  9992.5 3441.1
- EBIT                                          1    47.427  9997.4 3442.1
- EBITDA                                        1    53.760 10003.8 3443.3
- Gross.Profit.Growth                           1    56.254 10006.2 3443.8
- Depreciation...Amortization                   1    56.588 10006.6 3443.9

Step:  AIC=3433.25
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + priceFairValue +
    ebtperEBIT + netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
```

```
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- priceFairValue                             1     1.510  9953.6 3431.5
- Capex.to.Depreciation                      1     2.443  9954.5 3431.7
- Enterprise.Value                           1     2.530  9954.6 3431.7
- dividendpaidAndCapexCoverageRatios         1     2.557  9954.6 3431.8
- Dividends.per.Share.Growth                 1     2.672  9954.8 3431.8
- Tax.assets                                 1     2.686  9954.8 3431.8
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.716  9954.8 3431.8
- netProfitMargin                            1     2.892  9955.0 3431.8
- Operating.Cash.Flow                        1     2.908  9955.0 3431.8
- Tangible.Book.Value.per.Share              1     2.997  9955.1 3431.8
- Free.Cash.Flow                             1     3.537  9955.6 3431.9
- Capital.Expenditure                        1     3.797  9955.9 3432.0
- Short.term.debt                            1     3.842  9955.9 3432.0
- Dividend.Yield                             1     3.925  9956.0 3432.0
- Market.Cap                                 1     3.967  9956.1 3432.0
- Investing.Cash.flow                        1     3.983  9956.1 3432.0
- Graham.Net.Net                             1     4.118  9956.2 3432.1
- Long.term.investments                      1     4.241  9956.3 3432.1
- Net.Cash.Marketcap                         1     4.480  9956.6 3432.1
- dividendPayoutRatio                        1     4.510  9956.6 3432.1
- X5Y.Revenue.Growth..per.Share.             1     4.804  9956.9 3432.2
- Financing.Cash.Flow                        1     4.872  9957.0 3432.2
- X10Y.Net.Income.Growth..per.Share.         1     5.170  9957.3 3432.3
- priceToBookRatio                           1     5.333  9957.4 3432.3
```

```
- priceToOperatingCashFlowsRatio              1     5.434  9957.5 3432.3
- Weighted.Average.Shs.Out..Dil.              1     5.784  9957.9 3432.4
- SG.A.to.Revenue                             1     5.796  9957.9 3432.4
- Stock.based.compensation                    1     5.894  9958.0 3432.4
- cashPerShare                                1     5.970  9958.1 3432.4
- Payables                                    1     5.974  9958.1 3432.4
- Receivables.Turnover                        1     6.104  9958.2 3432.4
- priceCashFlowRatio                          1     6.180  9958.3 3432.5
- Receivables                                 1     6.245  9958.3 3432.5
- Net.Debt.to.EBITDA                          1     6.450  9958.5 3432.5
- Weighted.Average.Shs.Out                    1     6.617  9958.7 3432.5
- Weighted.Average.Shares.Growth              1     6.697  9958.8 3432.6
- Issuance..repayment..of.debt                1     6.749  9958.8 3432.6
- X5Y.Operating.CF.Growth..per.Share.         1     6.878  9959.0 3432.6
- Dividend.payments                           1     7.000  9959.1 3432.6
- priceBookValueRatio                         1     7.160  9959.2 3432.7
- Net.Profit.Margin                           1     7.264  9959.3 3432.7
- Other.comprehensive.income                  1     7.277  9959.4 3432.7
- Debt.Growth                                 1     7.512  9959.6 3432.7
- debtRatio                                   1     7.660  9959.7 3432.7
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.692  9959.8 3432.8
- Asset.Growth                                1     7.773  9959.9 3432.8
- longtermDebtToCapitalization                1     7.783  9959.9 3432.8
- Book.Value.per.Share.Growth                 1     7.963  9960.0 3432.8
- freeCashFlowOperatingCashFlowRatio          1     8.131  9960.2 3432.8
- payoutRatio                                 1     8.236  9960.3 3432.9
- Free.Cash.Flow.margin                       1     8.846  9960.9 3433.0
- Other.Liabilities                           1     8.899  9961.0 3433.0
- cashRatio                                   1     8.995  9961.1 3433.0
- Total.current.liabilities                   1     9.381  9961.5 3433.1
- Capex.to.Operating.Cash.Flow                1     9.780  9961.9 3433.2
- Net.Income                                  1     9.801  9961.9 3433.2
- fixedAssetTurnover                          1     9.847  9961.9 3433.2
- ebtperEBIT                                  1     9.996  9962.1 3433.2
<none>                                                     9952.1 3433.3
- Revenue.Growth                              1    10.282  9962.4 3433.3
- Gross.Margin                                1    10.382  9962.5 3433.3
- Income.Tax.Expense                          1    10.930  9963.0 3433.4
- Average.Inventory                           1    11.179  9963.3 3433.4
- returnOnEquity                              1    11.209  9963.3 3433.4
- daysOfPayablesOutstanding                   1    11.468  9963.6 3433.5
- R.D.Expense.Growth                          1    11.585  9963.7 3433.5
- operatingCashFlowSalesRatio                 1    11.614  9963.7 3433.5
- R.D.Expenses                                1    11.701  9963.8 3433.5
- Dividend.per.Share                          1    11.982  9964.1 3433.6
- Total.shareholders.equity                   1    12.051  9964.1 3433.6
- priceSalesRatio                             1    12.191  9964.3 3433.6
```

```
- EBIT.Margin                                    1    12.765  9964.8 3433.7
- Shareholders.Equity.per.Share                  1    12.915  9965.0 3433.8
- priceEarningsRatio                             1    13.434  9965.5 3433.9
- payablesTurnover                               1    13.458  9965.5 3433.9
- Inventories                                    1    13.679  9965.8 3433.9
- Cash.and.short.term.investments                1    13.829  9965.9 3434.0
- EPS.Diluted                                    1    14.209  9966.3 3434.0
- priceEarningsToGrowthRatio                     1    14.279  9966.4 3434.0
- currentRatio                                   1    15.314  9967.4 3434.2
- totalDebtToCapitalization                      1    15.398  9967.5 3434.3
- Interest.Expense                               1    15.760  9967.8 3434.3
- X10Y.Operating.CF.Growth..per.Share.           1    15.769  9967.9 3434.3
- X3Y.Revenue.Growth..per.Share.                 1    16.238  9968.3 3434.4
- Operating.Income.Growth                        1    16.460  9968.5 3434.5
- Short.term.investments                         1    16.479  9968.6 3434.5
- Investment.purchases.and.sales                 1    16.605  9968.7 3434.5
- SG.A.Expenses.Growth                           1    16.624  9968.7 3434.5
- Long.term.debt                                 1    16.660  9968.7 3434.5
- assetTurnover                                  1    17.618  9969.7 3434.7
- X3Y.Operating.CF.Growth..per.Share.            1    17.798  9969.9 3434.7
- Intangibles.to.Total.Assets                    1    17.986  9970.1 3434.8
- interestCoverage                               1    18.152  9970.2 3434.8
- Average.Receivables                            1    18.156  9970.2 3434.8
- freeCashFlowPerShare                           1    18.496  9970.6 3434.9
- Cash.and.cash.equivalents                      1    18.990  9971.1 3435.0
- Investments                                    1    19.033  9971.1 3435.0
- X5Y.Net.Income.Growth..per.Share.              1    19.099  9971.2 3435.0
- Working.Capital                                1    19.135  9971.2 3435.0
- Operating.Expenses                             1    21.049  9973.1 3435.4
- Total.current.assets                           1    21.332  9973.4 3435.4
- R.D.to.Revenue                                 1    21.408  9973.5 3435.4
- Deferred.revenue                               1    21.784  9973.9 3435.5
- daysOfSalesOutstanding                         1    21.941  9974.0 3435.5
- Revenue                                        1    21.996  9974.1 3435.5
- Cost.of.Revenue                                1    22.814  9974.9 3435.7
- EBIT.Growth                                    1    24.673  9976.8 3436.1
- Net.Current.Asset.Value                        1    25.042  9977.1 3436.1
- Net.Income...Non.Controlling.int               1    27.033  9979.1 3436.5
- Net.Income.Com                                 1    27.692  9979.8 3436.7
- Consolidated.Income                            1    28.295  9980.4 3436.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    28.748  9980.8 3436.9
- Capex.to.Revenue                               1    28.957  9981.0 3436.9
- Income.Quality                                 1    29.401  9981.5 3437.0
- companyEquityMultiplier                        1    29.755  9981.8 3437.1
- Net.Debt                                       1    30.075  9982.2 3437.1
- X5Y.Shareholders.Equity.Growth..per.Share.     1    31.100  9983.2 3437.3
- Tangible.Asset.Value                           1    36.584  9988.7 3438.4
```

```
- Profit.Margin                                1    37.361  9989.4 3438.5
- Goodwill.and.Intangible.Assets               1    38.117  9990.2 3438.7
- Net.Income.Growth                            1    38.628  9990.7 3438.8
- Total.assets                                 1    39.549  9991.6 3439.0
- Interest.Debt.per.Share                      1    39.780  9991.9 3439.0
- EPS.Diluted.Growth                           1    40.476  9992.6 3439.1
- returnOnCapitalEmployed                      1    45.327  9997.4 3440.1
- EBIT                                         1    47.724  9999.8 3440.6
- EBITDA                                       1    54.054 10006.1 3441.8
- Depreciation...Amortization                  1    56.833 10008.9 3442.3
- Gross.Profit.Growth                          1    56.847 10008.9 3442.3

Step:  AIC=3431.55
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
```

```
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Enterprise.Value                           1     1.703  9955.3 3429.9
- dividendpaidAndCapexCoverageRatios         1     2.485  9956.1 3430.0
- Capex.to.Depreciation                      1     2.713  9956.3 3430.1
- Dividends.per.Share.Growth                 1     2.738  9956.3 3430.1
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.751  9956.3 3430.1
- netProfitMargin                            1     2.864  9956.5 3430.1
- Operating.Cash.Flow                        1     2.913  9956.5 3430.1
- Market.Cap                                 1     2.950  9956.5 3430.1
- Tangible.Book.Value.per.Share              1     3.026  9956.6 3430.1
- Tax.assets                                 1     3.044  9956.6 3430.1
- Free.Cash.Flow                             1     3.541  9957.1 3430.2
- Capital.Expenditure                        1     3.809  9957.4 3430.3
- Dividend.Yield                             1     3.903  9957.5 3430.3
- Short.term.debt                            1     3.976  9957.6 3430.3
- Graham.Net.Net                             1     3.989  9957.6 3430.3
- Investing.Cash.flow                        1     4.086  9957.7 3430.3
- Long.term.investments                      1     4.241  9957.8 3430.4
- dividendPayoutRatio                        1     4.518  9958.1 3430.4
- Net.Cash.Marketcap                         1     4.722  9958.3 3430.5
- X5Y.Revenue.Growth..per.Share.             1     4.896  9958.5 3430.5
- Financing.Cash.Flow                        1     5.043  9958.6 3430.5
- X10Y.Net.Income.Growth..per.Share.         1     5.195  9958.8 3430.6
- priceToBookRatio                           1     5.490  9959.1 3430.6
- priceToOperatingCashFlowsRatio             1     5.511  9959.1 3430.6
- SG.A.to.Revenue                            1     5.527  9959.1 3430.6
- Stock.based.compensation                   1     5.722  9959.3 3430.7
- Weighted.Average.Shs.Out..Dil.             1     5.906  9959.5 3430.7
- Payables                                   1     5.950  9959.5 3430.7
- cashPerShare                               1     6.000  9959.6 3430.7
- Receivables.Turnover                       1     6.209  9959.8 3430.8
- Receivables                                1     6.349  9959.9 3430.8
```

```
- Net.Debt.to.EBITDA                          1     6.380  9960.0 3430.8
- Weighted.Average.Shs.Out                    1     6.600  9960.2 3430.8
- priceCashFlowRatio                          1     6.630  9960.2 3430.8
- X5Y.Operating.CF.Growth..per.Share.         1     6.871  9960.5 3430.9
- Weighted.Average.Shares.Growth              1     6.899  9960.5 3430.9
- Issuance..repayment..of.debt                1     7.111  9960.7 3430.9
- Net.Profit.Margin                           1     7.172  9960.8 3430.9
- Dividend.payments                           1     7.207  9960.8 3431.0
- Debt.Growth                                 1     7.398  9961.0 3431.0
- debtRatio                                   1     7.579  9961.2 3431.0
- Other.comprehensive.income                  1     7.661  9961.3 3431.0
- Asset.Growth                                1     7.679  9961.3 3431.0
- X3Y.Shareholders.Equity.Growth..per.Share.  1     7.712  9961.3 3431.1
- payoutRatio                                 1     8.062  9961.7 3431.1
- longtermDebtToCapitalization                1     8.105  9961.7 3431.1
- freeCashFlowOperatingCashFlowRatio          1     8.205  9961.8 3431.1
- Book.Value.per.Share.Growth                 1     8.594  9962.2 3431.2
- Free.Cash.Flow.margin                       1     8.757  9962.3 3431.3
- Other.Liabilities                           1     8.878  9962.5 3431.3
- cashRatio                                   1     8.932  9962.5 3431.3
- Total.current.liabilities                   1     9.357  9962.9 3431.4
- Net.Income                                  1     9.692  9963.3 3431.4
- Capex.to.Operating.Cash.Flow                1     9.791  9963.4 3431.5
- fixedAssetTurnover                          1     9.898  9963.5 3431.5
<none>                                                     9953.6 3431.5
- Gross.Margin                                1    10.244  9963.8 3431.5
- Revenue.Growth                              1    10.251  9963.8 3431.5
- ebtperEBIT                                  1    10.264  9963.9 3431.6
- Income.Tax.Expense                          1    10.872  9964.5 3431.7
- R.D.Expense.Growth                          1    10.883  9964.5 3431.7
- Average.Inventory                           1    11.118  9964.7 3431.7
- daysOfPayablesOutstanding                   1    11.292  9964.9 3431.8
- priceSalesRatio                             1    11.503  9965.1 3431.8
- operatingCashFlowSalesRatio                 1    11.555  9965.1 3431.8
- R.D.Expenses                                1    11.604  9965.2 3431.8
- returnOnEquity                              1    11.699  9965.3 3431.8
- Total.shareholders.equity                   1    11.910  9965.5 3431.9
- Dividend.per.Share                          1    11.916  9965.5 3431.9
- priceEarningsRatio                          1    12.351  9965.9 3432.0
- EBIT.Margin                                 1    12.549  9966.1 3432.0
- payablesTurnover                            1    12.831  9966.4 3432.1
- priceEarningsToGrowthRatio                  1    13.092  9966.7 3432.1
- Shareholders.Equity.per.Share               1    13.372  9967.0 3432.2
- Inventories                                 1    13.591  9967.2 3432.2
- Cash.and.short.term.investments             1    13.903  9967.5 3432.3
- EPS.Diluted                                 1    14.418  9968.0 3432.4
- currentRatio                                1    15.175  9968.8 3432.5
```

```
- Interest.Expense                              1    15.658  9969.3 3432.6
- X10Y.Operating.CF.Growth..per.Share.          1    15.727  9969.3 3432.6
- Long.term.debt                                1    15.933  9969.5 3432.7
- X3Y.Revenue.Growth..per.Share.                1    16.049  9969.6 3432.7
- totalDebtToCapitalization                     1    16.280  9969.9 3432.7
- Operating.Income.Growth                       1    16.435  9970.0 3432.8
- Short.term.investments                        1    16.497  9970.1 3432.8
- SG.A.Expenses.Growth                          1    16.622  9970.2 3432.8
- Investment.purchases.and.sales                1    16.759  9970.4 3432.8
- assetTurnover                                 1    16.968  9970.6 3432.9
- X3Y.Operating.CF.Growth..per.Share.           1    17.264  9970.9 3432.9
- Intangibles.to.Total.Assets                   1    17.743  9971.3 3433.0
- interestCoverage                              1    17.872  9971.5 3433.0
- Average.Receivables                           1    18.329  9971.9 3433.1
- freeCashFlowPerShare                          1    18.423  9972.0 3433.1
- Working.Capital                               1    18.813  9972.4 3433.2
- Cash.and.cash.equivalents                     1    18.991  9972.6 3433.3
- X5Y.Net.Income.Growth..per.Share.             1    19.004  9972.6 3433.3
- Investments                                   1    19.162  9972.8 3433.3
- Operating.Expenses                            1    21.097  9974.7 3433.7
- R.D.to.Revenue                                1    21.265  9974.9 3433.7
- Total.current.assets                          1    21.601  9975.2 3433.8
- Deferred.revenue                              1    21.739  9975.3 3433.8
- daysOfSalesOutstanding                        1    21.979  9975.6 3433.8
- Revenue                                       1    22.053  9975.6 3433.9
- Cost.of.Revenue                               1    22.898  9976.5 3434.0
- EBIT.Growth                                   1    24.631  9978.2 3434.4
- Net.Current.Asset.Value                       1    25.314  9978.9 3434.5
- Net.Income...Non.Controlling.int              1    26.872  9980.5 3434.8
- Net.Income.Com                                1    28.094  9981.7 3435.0
- Consolidated.Income                           1    28.132  9981.7 3435.0
- Net.Debt                                      1    28.845  9982.4 3435.2
- Capex.to.Revenue                              1    28.886  9982.5 3435.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.087  9982.7 3435.2
- Income.Quality                                1    29.475  9983.1 3435.3
- companyEquityMultiplier                       1    30.484  9984.1 3435.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1    30.616  9984.2 3435.5
- Tangible.Asset.Value                          1    36.734  9990.3 3436.7
- Profit.Margin                                 1    36.959  9990.6 3436.8
- Goodwill.and.Intangible.Assets                1    38.392  9992.0 3437.0
- Net.Income.Growth                             1    38.471  9992.1 3437.0
- Total.assets                                  1    39.517  9993.1 3437.3
- EPS.Diluted.Growth                            1    40.510  9994.1 3437.4
- Interest.Debt.per.Share                       1    40.536  9994.1 3437.5
- priceBookValueRatio                           1    44.692  9998.3 3438.3
- returnOnCapitalEmployed                       1    45.950  9999.5 3438.5
- EBIT                                          1    47.614 10001.2 3438.8
```

```
- EBITDA                                        1    53.960 10007.6 3440.1
- Gross.Profit.Growth                           1    56.531 10010.1 3440.6
- Depreciation...Amortization                   1    56.717 10010.3 3440.6

Step:  AIC=3429.88
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Market.Cap + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + X5Y.Dividend.per.Share.Growth..per.S
hare. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq     RSS    AIC
- Market.Cap                               1     1.578  9956.9 3428.2
- dividendpaidAndCapexCoverageRatios       1     2.534  9957.8 3428.4
- Capex.to.Depreciation                    1     2.713  9958.0 3428.4
- X5Y.Dividend.per.Share.Growth..per.Share. 1     2.818  9958.1 3428.4
- netProfitMargin                          1     2.824  9958.1 3428.4
- Tangible.Book.Value.per.Share            1     2.863  9958.2 3428.4
- Operating.Cash.Flow                      1     2.894  9958.2 3428.4
- Dividends.per.Share.Growth               1     2.945  9958.2 3428.5
- Free.Cash.Flow                           1     3.490  9958.8 3428.6
- Tax.assets                               1     3.577  9958.9 3428.6
- Capital.Expenditure                      1     3.731  9959.0 3428.6
- Short.term.debt                          1     3.785  9959.1 3428.6
- Investing.Cash.flow                      1     3.802  9959.1 3428.6
- Graham.Net.Net                           1     3.859  9959.2 3428.6
- Dividend.Yield                           1     4.061  9959.4 3428.7
- Long.term.investments                    1     4.148  9959.4 3428.7
- dividendPayoutRatio                      1     4.448  9959.7 3428.7
- Net.Cash.Marketcap                       1     4.750  9960.0 3428.8
- X5Y.Revenue.Growth..per.Share.           1     4.833  9960.1 3428.8
- X10Y.Net.Income.Growth..per.Share.       1     5.167  9960.5 3428.9
- priceToBookRatio                         1     5.450  9960.7 3428.9
- priceToOperatingCashFlowsRatio           1     5.521  9960.8 3429.0
- SG.A.to.Revenue                          1     5.673  9961.0 3429.0
- Financing.Cash.Flow                      1     5.705  9961.0 3429.0
- Weighted.Average.Shs.Out..Dil.           1     5.851  9961.1 3429.0
- Payables                                 1     5.888  9961.2 3429.0
- Net.Debt.to.EBITDA                       1     6.179  9961.5 3429.1
- Receivables                              1     6.367  9961.7 3429.1
- cashPerShare                             1     6.399  9961.7 3429.1
- Weighted.Average.Shs.Out                 1     6.686  9962.0 3429.2
- priceCashFlowRatio                       1     6.714  9962.0 3429.2
- Weighted.Average.Shares.Growth           1     6.890  9962.2 3429.2
- X5Y.Operating.CF.Growth..per.Share.      1     6.953  9962.2 3429.2
- Receivables.Turnover                     1     7.025  9962.3 3429.3
- Dividend.payments                        1     7.048  9962.3 3429.3
- Stock.based.compensation                 1     7.082  9962.4 3429.3
- Net.Profit.Margin                        1     7.140  9962.4 3429.3
- debtRatio                                1     7.167  9962.5 3429.3
- Issuance..repayment..of.debt             1     7.330  9962.6 3429.3
```

```
- Debt.Growth                                    1     7.467  9962.8 3429.3
- X3Y.Shareholders.Equity.Growth..per.Share.     1     7.756  9963.1 3429.4
- Asset.Growth                                   1     7.793  9963.1 3429.4
- freeCashFlowOperatingCashFlowRatio             1     8.046  9963.3 3429.5
- payoutRatio                                    1     8.105  9963.4 3429.5
- Other.comprehensive.income                     1     8.351  9963.6 3429.5
- longtermDebtToCapitalization                   1     8.401  9963.7 3429.5
- Free.Cash.Flow.margin                          1     8.709  9964.0 3429.6
- Other.Liabilities                              1     8.721  9964.0 3429.6
- Book.Value.per.Share.Growth                    1     8.779  9964.1 3429.6
- cashRatio                                      1     8.900  9964.2 3429.6
- Total.current.liabilities                      1     9.187  9964.5 3429.7
- Capex.to.Operating.Cash.Flow                   1     9.572  9964.9 3429.7
- fixedAssetTurnover                             1     9.759  9965.1 3429.8
- Net.Income                                     1     9.889  9965.2 3429.8
- ebtperEBIT                                     1    10.113  9965.4 3429.9
- Revenue.Growth                                 1    10.214  9965.5 3429.9
<none>                                                       9955.3 3429.9
- Gross.Margin                                   1    10.546  9965.8 3429.9
- R.D.Expense.Growth                             1    10.650  9965.9 3430.0
- Income.Tax.Expense                             1    10.721  9966.0 3430.0
- Average.Inventory                              1    11.104  9966.4 3430.0
- daysOfPayablesOutstanding                      1    11.177  9966.5 3430.1
- operatingCashFlowSalesRatio                    1    11.499  9966.8 3430.1
- priceSalesRatio                                1    11.639  9966.9 3430.2
- Dividend.per.Share                             1    11.704  9967.0 3430.2
- returnOnEquity                                 1    11.901  9967.2 3430.2
- priceEarningsRatio                             1    12.043  9967.3 3430.2
- EBIT.Margin                                    1    12.665  9968.0 3430.4
- priceEarningsToGrowthRatio                     1    12.723  9968.0 3430.4
- R.D.Expenses                                   1    12.765  9968.1 3430.4
- Shareholders.Equity.per.Share                  1    13.458  9968.8 3430.5
- Inventories                                    1    13.609  9968.9 3430.5
- Total.shareholders.equity                      1    13.624  9968.9 3430.5
- payablesTurnover                               1    13.907  9969.2 3430.6
- Cash.and.short.term.investments                1    14.255  9969.6 3430.7
- EPS.Diluted                                    1    14.777  9970.1 3430.8
- currentRatio                                   1    15.331  9970.6 3430.9
- Interest.Expense                               1    15.418  9970.7 3430.9
- X10Y.Operating.CF.Growth..per.Share.           1    15.852  9971.1 3431.0
- X3Y.Revenue.Growth..per.Share.                 1    16.174  9971.5 3431.0
- totalDebtToCapitalization                      1    16.399  9971.7 3431.1
- Operating.Income.Growth                        1    16.407  9971.7 3431.1
- SG.A.Expenses.Growth                           1    16.734  9972.0 3431.1
- Investment.purchases.and.sales                 1    16.744  9972.0 3431.1
- assetTurnover                                  1    16.796  9972.1 3431.2
- X3Y.Operating.CF.Growth..per.Share.            1    16.952  9972.2 3431.2
```

```
- Short.term.investments                        1    17.080  9972.4 3431.2
- Long.term.debt                                1    17.189  9972.5 3431.2
- Intangibles.to.Total.Assets                   1    17.843  9973.1 3431.4
- interestCoverage                              1    18.048  9973.3 3431.4
- Average.Receivables                           1    18.478  9973.8 3431.5
- freeCashFlowPerShare                          1    18.812  9974.1 3431.6
- Working.Capital                               1    18.986  9974.3 3431.6
- X5Y.Net.Income.Growth..per.Share.             1    19.246  9974.5 3431.6
- Cash.and.cash.equivalents                     1    19.539  9974.8 3431.7
- Investments                                   1    20.401  9975.7 3431.9
- Operating.Expenses                            1    20.674  9976.0 3431.9
- Deferred.revenue                              1    21.099  9976.4 3432.0
- R.D.to.Revenue                                1    21.445  9976.7 3432.1
- Revenue                                       1    21.692  9977.0 3432.1
- daysOfSalesOutstanding                        1    22.278  9977.6 3432.2
- Cost.of.Revenue                               1    22.532  9977.8 3432.3
- EBIT.Growth                                   1    24.599  9979.9 3432.7
- Total.current.assets                          1    24.666  9980.0 3432.7
- Net.Income...Non.Controlling.int              1    27.190  9982.5 3433.2
- Net.Debt                                      1    28.519  9983.8 3433.4
- Consolidated.Income                           1    28.525  9983.8 3433.4
- Capex.to.Revenue                              1    28.595  9983.9 3433.5
- Net.Income.Com                                1    29.082  9984.4 3433.6
- Net.Current.Asset.Value                       1    29.099  9984.4 3433.6
- Income.Quality                                1    29.351  9984.6 3433.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    29.953  9985.2 3433.7
- companyEquityMultiplier                       1    30.341  9985.6 3433.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    30.534  9985.8 3433.8
- Profit.Margin                                 1    37.219  9992.5 3435.1
- Net.Income.Growth                             1    38.395  9993.7 3435.4
- Total.assets                                  1    38.712  9994.0 3435.4
- Tangible.Asset.Value                          1    39.547  9994.8 3435.6
- EPS.Diluted.Growth                            1    40.578  9995.9 3435.8
- Goodwill.and.Intangible.Assets                1    41.491  9996.8 3436.0
- Interest.Debt.per.Share                       1    41.552  9996.8 3436.0
- priceBookValueRatio                           1    43.889  9999.2 3436.4
- returnOnCapitalEmployed                       1    46.284 10001.6 3436.9
- EBIT                                          1    47.239 10002.5 3437.1
- EBITDA                                        1    53.890 10009.2 3438.4
- Depreciation...Amortization                   1    56.546 10011.8 3438.9
- Gross.Profit.Growth                           1    56.675 10012.0 3438.9

Step:  AIC=3428.19
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
```

```
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sha
re +
    Interest.Debt.per.Share + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- dividendpaidAndCapexCoverageRatios         1     2.535  9959.4 3426.7
- Capex.to.Depreciation                      1     2.741  9959.6 3426.7
```

```
- netProfitMargin                                1     2.837  9959.7 3426.7
- Operating.Cash.Flow                            1     2.881  9959.8 3426.8
- X5Y.Dividend.per.Share.Growth..per.Share.      1     2.887  9959.8 3426.8
- Dividends.per.Share.Growth                     1     2.998  9959.9 3426.8
- Tangible.Book.Value.per.Share                  1     3.231  9960.1 3426.8
- Free.Cash.Flow                                 1     3.404  9960.3 3426.9
- Tax.assets                                     1     3.490  9960.4 3426.9
- Capital.Expenditure                            1     3.664  9960.5 3426.9
- Graham.Net.Net                                 1     3.666  9960.5 3426.9
- Short.term.debt                                1     3.846  9960.7 3426.9
- Investing.Cash.flow                            1     3.859  9960.7 3426.9
- Long.term.investments                          1     4.169  9961.0 3427.0
- dividendPayoutRatio                            1     4.514  9961.4 3427.1
- Net.Cash.Marketcap                             1     4.573  9961.4 3427.1
- Dividend.Yield                                 1     4.790  9961.7 3427.1
- X5Y.Revenue.Growth..per.Share.                 1     4.881  9961.8 3427.1
- SG.A.to.Revenue                                1     5.154  9962.0 3427.2
- priceToBookRatio                               1     5.561  9962.4 3427.3
- priceToOperatingCashFlowsRatio                 1     5.587  9962.5 3427.3
- Financing.Cash.Flow                            1     5.616  9962.5 3427.3
- X10Y.Net.Income.Growth..per.Share.             1     5.617  9962.5 3427.3
- Stock.based.compensation                       1     5.629  9962.5 3427.3
- Payables                                       1     5.930  9962.8 3427.3
- Weighted.Average.Shs.Out..Dil.                 1     5.971  9962.8 3427.4
- Net.Debt.to.EBITDA                             1     6.143  9963.0 3427.4
- Receivables                                    1     6.268  9963.1 3427.4
- cashPerShare                                   1     6.344  9963.2 3427.4
- priceCashFlowRatio                             1     6.579  9963.5 3427.5
- X5Y.Operating.CF.Growth..per.Share.            1     6.747  9963.6 3427.5
- Weighted.Average.Shs.Out                       1     6.773  9963.6 3427.5
- Weighted.Average.Shares.Growth                 1     6.839  9963.7 3427.5
- Issuance..repayment..of.debt                   1     7.169  9964.0 3427.6
- Receivables.Turnover                           1     7.244  9964.1 3427.6
- debtRatio                                      1     7.370  9964.2 3427.6
- Net.Profit.Margin                              1     7.499  9964.4 3427.7
- Debt.Growth                                    1     7.554  9964.4 3427.7
- Asset.Growth                                   1     7.644  9964.5 3427.7
- X3Y.Shareholders.Equity.Growth..per.Share.     1     7.887  9964.8 3427.7
- Other.comprehensive.income                     1     7.969  9964.8 3427.7
- payoutRatio                                    1     8.104  9965.0 3427.8
- freeCashFlowOperatingCashFlowRatio             1     8.323  9965.2 3427.8
- longtermDebtToCapitalization                   1     8.443  9965.3 3427.8
- Dividend.payments                              1     8.510  9965.4 3427.8
- Free.Cash.Flow.margin                          1     8.652  9965.5 3427.9
- Other.Liabilities                              1     8.706  9965.6 3427.9
- Book.Value.per.Share.Growth                    1     8.741  9965.6 3427.9
- cashRatio                                      1     8.785  9965.7 3427.9
```

```
- Total.current.liabilities                    1     9.194  9966.1 3428.0
- fixedAssetTurnover                           1     9.656  9966.5 3428.1
- Net.Income                                   1     9.788  9966.7 3428.1
- Capex.to.Operating.Cash.Flow                 1     9.900  9966.8 3428.1
<none>                                                      9956.9 3428.2
- ebtperEBIT                                   1    10.255  9967.1 3428.2
- R.D.Expense.Growth                           1    10.354  9967.2 3428.2
- Revenue.Growth                               1    10.492  9967.4 3428.2
- Gross.Margin                                 1    10.506  9967.4 3428.2
- Income.Tax.Expense                           1    10.701  9967.6 3428.3
- daysOfPayablesOutstanding                    1    11.070  9967.9 3428.3
- Average.Inventory                            1    11.198  9968.1 3428.4
- Dividend.per.Share                           1    11.401  9968.3 3428.4
- operatingCashFlowSalesRatio                  1    11.543  9968.4 3428.4
- priceEarningsRatio                           1    11.679  9968.6 3428.5
- returnOnEquity                               1    12.085  9969.0 3428.5
- priceEarningsToGrowthRatio                   1    12.706  9969.6 3428.7
- EBIT.Margin                                  1    13.179  9970.1 3428.8
- R.D.Expenses                                 1    13.254  9970.1 3428.8
- Inventories                                  1    13.595  9970.5 3428.8
- Shareholders.Equity.per.Share                1    13.648  9970.5 3428.9
- payablesTurnover                             1    13.755  9970.6 3428.9
- priceSalesRatio                              1    13.806  9970.7 3428.9
- Total.shareholders.equity                    1    13.847  9970.7 3428.9
- Cash.and.short.term.investments              1    13.996  9970.9 3428.9
- EPS.Diluted                                  1    15.146  9972.0 3429.1
- currentRatio                                 1    15.481  9972.4 3429.2
- Interest.Expense                             1    15.603  9972.5 3429.2
- X10Y.Operating.CF.Growth..per.Share.         1    15.639  9972.5 3429.2
- X3Y.Revenue.Growth..per.Share.               1    16.114  9973.0 3429.3
- Operating.Income.Growth                      1    16.308  9973.2 3429.4
- totalDebtToCapitalization                    1    16.628  9973.5 3429.4
- Long.term.debt                               1    16.847  9973.7 3429.5
- SG.A.Expenses.Growth                         1    16.854  9973.7 3429.5
- Short.term.investments                       1    16.873  9973.7 3429.5
- X3Y.Operating.CF.Growth..per.Share.          1    17.012  9973.9 3429.5
- Investment.purchases.and.sales               1    17.044  9973.9 3429.5
- assetTurnover                                1    17.243  9974.1 3429.6
- Intangibles.to.Total.Assets                  1    17.670  9974.5 3429.6
- interestCoverage                             1    17.798  9974.7 3429.7
- Working.Capital                              1    18.028  9974.9 3429.7
- Average.Receivables                          1    18.181  9975.1 3429.7
- freeCashFlowPerShare                         1    18.382  9975.3 3429.8
- Cash.and.cash.equivalents                    1    19.240  9976.1 3429.9
- X5Y.Net.Income.Growth..per.Share.            1    19.379  9976.3 3430.0
- Investments                                  1    19.889  9976.8 3430.1
- R.D.to.Revenue                               1    20.435  9977.3 3430.2
```

```
- Operating.Expenses                            1    21.002  9977.9 3430.3
- Deferred.revenue                              1    21.123  9978.0 3430.3
- Revenue                                       1    21.806  9978.7 3430.4
- Cost.of.Revenue                               1    22.581  9979.5 3430.6
- daysOfSalesOutstanding                        1    23.180  9980.1 3430.7
- Total.current.assets                          1    24.729  9981.6 3431.0
- EBIT.Growth                                   1    24.785  9981.7 3431.0
- Net.Income...Non.Controlling.int              1    27.071  9983.9 3431.5
- Consolidated.Income                           1    28.418  9985.3 3431.7
- Net.Debt                                      1    28.460  9985.3 3431.7
- Capex.to.Revenue                              1    28.595  9985.5 3431.8
- Income.Quality                                1    28.875  9985.7 3431.8
- Net.Current.Asset.Value                       1    29.052  9985.9 3431.9
- X5Y.Shareholders.Equity.Growth..per.Share.    1    29.912  9986.8 3432.0
- Net.Income.Com                                1    29.953  9986.8 3432.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.298  9987.2 3432.1
- companyEquityMultiplier                       1    31.698  9988.6 3432.4
- Profit.Margin                                 1    37.260  9994.1 3433.5
- Net.Income.Growth                             1    38.415  9995.3 3433.7
- Total.assets                                  1    39.137  9996.0 3433.8
- Tangible.Asset.Value                          1    40.014  9996.9 3434.0
- EPS.Diluted.Growth                            1    40.729  9997.6 3434.1
- Interest.Debt.per.Share                       1    40.914  9997.8 3434.2
- Goodwill.and.Intangible.Assets                1    42.660  9999.5 3434.5
- returnOnCapitalEmployed                       1    45.921 10002.8 3435.1
- EBIT                                          1    47.351 10004.2 3435.4
- priceBookValueRatio                           1    48.917 10005.8 3435.7
- EBITDA                                        1    54.086 10011.0 3436.7
- Depreciation...Amortization                   1    56.560 10013.4 3437.2
- Gross.Profit.Growth                           1    57.294 10014.2 3437.3

Step:  AIC=3426.68
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Operating.Cash.Flow + Capital.Expenditure +
```

```
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Dividend.payments + Financing.Cash.Flow + Free.Cash.Flow +
    Net.Cash.Marketcap + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Operating.Cash.Flow                        1     2.814  9962.2 3425.2
- X5Y.Dividend.per.Share.Growth..per.Share.  1     2.832  9962.2 3425.2
- Capex.to.Depreciation                      1     2.922  9962.3 3425.3
- Dividends.per.Share.Growth                 1     2.989  9962.4 3425.3
- netProfitMargin                            1     3.084  9962.5 3425.3
- Tangible.Book.Value.per.Share              1     3.217  9962.6 3425.3
- Free.Cash.Flow                             1     3.331  9962.7 3425.3
- Tax.assets                                 1     3.496  9962.9 3425.4
- Capital.Expenditure                        1     3.583  9963.0 3425.4
- Graham.Net.Net                             1     3.700  9963.1 3425.4
- Investing.Cash.flow                        1     3.821  9963.2 3425.4
- Short.term.debt                            1     3.875  9963.3 3425.4
- Long.term.investments                      1     4.217  9963.6 3425.5
- dividendPayoutRatio                        1     4.389  9963.8 3425.5
```

```
- Net.Cash.Marketcap                              1     4.650  9964.1 3425.6
- Dividend.Yield                                  1     4.999  9964.4 3425.7
- SG.A.to.Revenue                                 1     5.271  9964.7 3425.7
- priceToBookRatio                                1     5.587  9965.0 3425.8
- Stock.based.compensation                        1     5.611  9965.0 3425.8
- X10Y.Net.Income.Growth..per.Share.              1     5.666  9965.1 3425.8
- Financing.Cash.Flow                             1     5.688  9965.1 3425.8
- priceToOperatingCashFlowsRatio                  1     5.912  9965.3 3425.8
- Payables                                        1     6.004  9965.4 3425.9
- Net.Debt.to.EBITDA                              1     6.047  9965.5 3425.9
- Weighted.Average.Shs.Out..Dil.                  1     6.088  9965.5 3425.9
- Receivables                                     1     6.245  9965.7 3425.9
- cashPerShare                                    1     6.407  9965.8 3425.9
- X5Y.Revenue.Growth..per.Share.                  1     6.548  9966.0 3426.0
- priceCashFlowRatio                              1     6.835  9966.2 3426.0
- Weighted.Average.Shs.Out                        1     6.844  9966.3 3426.0
- Weighted.Average.Shares.Growth                  1     6.903  9966.3 3426.0
- Receivables.Turnover                            1     7.033  9966.4 3426.1
- Issuance..repayment..of.debt                    1     7.175  9966.6 3426.1
- Asset.Growth                                    1     7.223  9966.6 3426.1
- X5Y.Operating.CF.Growth..per.Share.             1     7.307  9966.7 3426.1
- debtRatio                                       1     7.381  9966.8 3426.1
- Debt.Growth                                     1     7.527  9966.9 3426.2
- Net.Profit.Margin                               1     7.903  9967.3 3426.2
- payoutRatio                                     1     7.946  9967.4 3426.2
- Other.comprehensive.income                      1     8.077  9967.5 3426.3
- longtermDebtToCapitalization                    1     8.176  9967.6 3426.3
- Free.Cash.Flow.margin                           1     8.325  9967.7 3426.3
- Book.Value.per.Share.Growth                     1     8.330  9967.7 3426.3
- X3Y.Shareholders.Equity.Growth..per.Share.      1     8.331  9967.7 3426.3
- Dividend.payments                               1     8.535  9967.9 3426.3
- Other.Liabilities                               1     8.810  9968.2 3426.4
- freeCashFlowOperatingCashFlowRatio              1     9.104  9968.5 3426.5
- Total.current.liabilities                       1     9.283  9968.7 3426.5
- cashRatio                                       1     9.460  9968.9 3426.5
- Net.Income                                      1     9.978  9969.4 3426.6
- ebtperEBIT                                      1    10.017  9969.4 3426.6
<none>                                                         9959.4 3426.7
- Revenue.Growth                                  1    10.418  9969.8 3426.7
- Income.Tax.Expense                              1    10.594  9970.0 3426.8
- fixedAssetTurnover                              1    10.691  9970.1 3426.8
- Capex.to.Operating.Cash.Flow                    1    10.742  9970.2 3426.8
- daysOfPayablesOutstanding                       1    10.898  9970.3 3426.8
- R.D.Expense.Growth                              1    11.082  9970.5 3426.8
- Average.Inventory                               1    11.184  9970.6 3426.9
- Dividend.per.Share                              1    11.212  9970.6 3426.9
- Gross.Margin                                    1    11.275  9970.7 3426.9
```

```
- operatingCashFlowSalesRatio                 1    11.497  9970.9 3426.9
- priceEarningsRatio                          1    11.714  9971.1 3427.0
- returnOnEquity                              1    12.150  9971.6 3427.1
- priceEarningsToGrowthRatio                  1    12.585  9972.0 3427.1
- R.D.Expenses                                1    13.296  9972.7 3427.3
- payablesTurnover                            1    13.356  9972.8 3427.3
- EBIT.Margin                                 1    13.462  9972.9 3427.3
- priceSalesRatio                             1    13.567  9973.0 3427.3
- Inventories                                 1    13.600  9973.0 3427.3
- Total.shareholders.equity                   1    13.751  9973.2 3427.4
- Shareholders.Equity.per.Share               1    13.860  9973.3 3427.4
- Cash.and.short.term.investments             1    14.028  9973.4 3427.4
- X10Y.Operating.CF.Growth..per.Share.        1    15.469  9974.9 3427.7
- Interest.Expense                            1    15.490  9974.9 3427.7
- EPS.Diluted                                 1    15.676  9975.1 3427.7
- currentRatio                                1    15.929  9975.3 3427.8
- X3Y.Revenue.Growth..per.Share.              1    16.136  9975.5 3427.8
- Operating.Income.Growth                     1    16.259  9975.7 3427.9
- assetTurnover                               1    16.267  9975.7 3427.9
- totalDebtToCapitalization                   1    16.352  9975.8 3427.9
- Long.term.debt                              1    16.755  9976.2 3428.0
- Short.term.investments                      1    16.927  9976.3 3428.0
- X3Y.Operating.CF.Growth..per.Share.         1    16.930  9976.3 3428.0
- interestCoverage                            1    17.043  9976.5 3428.0
- Investment.purchases.and.sales              1    17.160  9976.6 3428.0
- SG.A.Expenses.Growth                        1    17.348  9976.8 3428.1
- Intangibles.to.Total.Assets                 1    17.677  9977.1 3428.1
- Average.Receivables                         1    18.149  9977.6 3428.2
- Working.Capital                             1    18.207  9977.6 3428.2
- freeCashFlowPerShare                        1    18.273  9977.7 3428.2
- Cash.and.cash.equivalents                   1    19.270  9978.7 3428.4
- X5Y.Net.Income.Growth..per.Share.           1    19.570  9979.0 3428.5
- Investments                                 1    20.010  9979.4 3428.6
- Operating.Expenses                          1    20.873  9980.3 3428.8
- R.D.to.Revenue                              1    21.073  9980.5 3428.8
- Deferred.revenue                            1    21.134  9980.5 3428.8
- Revenue                                     1    21.593  9981.0 3428.9
- Cost.of.Revenue                             1    22.375  9981.8 3429.0
- daysOfSalesOutstanding                      1    22.984  9982.4 3429.2
- EBIT.Growth                                 1    24.674  9984.1 3429.5
- Total.current.assets                        1    24.738  9984.1 3429.5
- Net.Income...Non.Controlling.int            1    27.341  9986.7 3430.0
- Capex.to.Revenue                            1    27.955  9987.4 3430.1
- Net.Debt                                    1    28.522  9987.9 3430.2
- Consolidated.Income                         1    28.704  9988.1 3430.3
- Net.Current.Asset.Value                     1    29.062  9988.5 3430.3
- X5Y.Shareholders.Equity.Growth..per.Share.  1    29.153  9988.6 3430.4
```

```
- Net.Income.Com                                1    30.028  9989.4 3430.5
- X10Y.Dividend.per.Share.Growth..per.Share.  1    30.107  9989.5 3430.6
- Income.Quality                                1    30.124  9989.5 3430.6
- companyEquityMultiplier                       1    31.943  9991.4 3430.9
- Profit.Margin                                 1    36.775  9996.2 3431.9
- Net.Income.Growth                             1    38.364  9997.8 3432.2
- Total.assets                                  1    39.718  9999.1 3432.4
- Tangible.Asset.Value                          1    40.009  9999.4 3432.5
- EPS.Diluted.Growth                            1    40.629 10000.0 3432.6
- Interest.Debt.per.Share                       1    41.179 10000.6 3432.7
- Goodwill.and.Intangible.Assets                1    42.604 10002.0 3433.0
- returnOnCapitalEmployed                       1    45.144 10004.6 3433.5
- EBIT                                          1    47.370 10006.8 3433.9
- priceBookValueRatio                           1    49.343 10008.8 3434.3
- EBITDA                                        1    54.687 10014.1 3435.3
- Gross.Profit.Growth                           1    56.852 10016.3 3435.8
- Depreciation...Amortization                   1    57.172 10016.6 3435.8

Step:  AIC=3425.23
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
```

```
    Interest.Debt.per.Share + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- X5Y.Dividend.per.Share.Growth..per.Share.   1     2.813  9965.0 3423.8
- Capex.to.Depreciation                       1     2.918  9965.1 3423.8
- Dividends.per.Share.Growth                  1     3.081  9965.3 3423.8
- Tangible.Book.Value.per.Share               1     3.242  9965.5 3423.9
- Tax.assets                                  1     3.514  9965.7 3423.9
- Free.Cash.Flow                              1     3.530  9965.8 3423.9
- Graham.Net.Net                              1     3.639  9965.9 3423.9
- netProfitMargin                             1     3.737  9966.0 3424.0
- Investing.Cash.flow                         1     3.746  9966.0 3424.0
- Long.term.investments                       1     4.222  9966.4 3424.1
- Short.term.debt                             1     4.270  9966.5 3424.1
- dividendPayoutRatio                         1     4.500  9966.7 3424.1
- Net.Cash.Marketcap                          1     4.710  9966.9 3424.2
- Dividend.Yield                              1     5.169  9967.4 3424.2
- SG.A.to.Revenue                             1     5.257  9967.5 3424.3
- Financing.Cash.Flow                         1     5.513  9967.7 3424.3
- priceToBookRatio                            1     5.558  9967.8 3424.3
- X10Y.Net.Income.Growth..per.Share.          1     5.565  9967.8 3424.3
- Stock.based.compensation                    1     5.674  9967.9 3424.3
- Capital.Expenditure                         1     5.711  9967.9 3424.3
- priceToOperatingCashFlowsRatio              1     5.746  9968.0 3424.4
- Free.Cash.Flow.margin                       1     5.853  9968.1 3424.4
- Net.Debt.to.EBITDA                          1     5.936  9968.2 3424.4
- Receivables                                 1     6.321  9968.5 3424.5
- cashPerShare                                1     6.477  9968.7 3424.5
- Payables                                    1     6.516  9968.7 3424.5
- X5Y.Revenue.Growth..per.Share.              1     6.532  9968.8 3424.5
- Weighted.Average.Shares.Growth              1     6.554  9968.8 3424.5
```

```
- priceCashFlowRatio                          1     6.649  9968.9 3424.5
- Issuance..repayment..of.debt                1     6.884  9969.1 3424.6
- Receivables.Turnover                        1     6.995  9969.2 3424.6
- Asset.Growth                                1     7.136  9969.4 3424.6
- X5Y.Operating.CF.Growth..per.Share.         1     7.340  9969.6 3424.7
- Debt.Growth                                 1     7.499  9969.7 3424.7
- debtRatio                                   1     7.893  9970.1 3424.8
- Other.comprehensive.income                  1     7.953  9970.2 3424.8
- longtermDebtToCapitalization                1     8.012  9970.2 3424.8
- payoutRatio                                 1     8.103  9970.3 3424.8
- Dividend.payments                           1     8.181  9970.4 3424.8
- X3Y.Shareholders.Equity.Growth..per.Share.  1     8.232  9970.5 3424.8
- Book.Value.per.Share.Growth                 1     8.287  9970.5 3424.8
- freeCashFlowOperatingCashFlowRatio          1     8.409  9970.6 3424.9
- Net.Profit.Margin                           1     8.699  9970.9 3424.9
- operatingCashFlowSalesRatio                 1     8.736  9971.0 3424.9
- Weighted.Average.Shs.Out..Dil.              1     8.817  9971.0 3425.0
- Income.Tax.Expense                          1     8.898  9971.1 3425.0
- cashRatio                                   1     9.406  9971.6 3425.1
- Other.Liabilities                           1     9.430  9971.7 3425.1
- ebtperEBIT                                  1     9.873  9972.1 3425.2
- Total.current.liabilities                   1     9.933  9972.2 3425.2
- Weighted.Average.Shs.Out                    1     9.999  9972.2 3425.2
- Capex.to.Operating.Cash.Flow                1    10.009  9972.2 3425.2
<none>                                                    9962.2 3425.2
- Net.Income                                 1    10.500  9972.7 3425.3
- Revenue.Growth                              1    10.579  9972.8 3425.3
- fixedAssetTurnover                          1    10.673  9972.9 3425.3
- Dividend.per.Share                          1    10.915  9973.1 3425.4
- daysOfPayablesOutstanding                   1    10.994  9973.2 3425.4
- Gross.Margin                                1    11.035  9973.3 3425.4
- R.D.Expense.Growth                          1    11.064  9973.3 3425.4
- Average.Inventory                           1    11.294  9973.5 3425.4
- priceEarningsRatio                          1    11.598  9973.8 3425.5
- returnOnEquity                              1    12.121  9974.3 3425.6
- priceEarningsToGrowthRatio                  1    12.470  9974.7 3425.7
- Cash.and.short.term.investments             1    12.730  9975.0 3425.7
- R.D.Expenses                                1    13.152  9975.4 3425.8
- payablesTurnover                            1    13.322  9975.5 3425.8
- EBIT.Margin                                 1    13.414  9975.6 3425.8
- priceSalesRatio                             1    13.533  9975.8 3425.9
- Interest.Expense                            1    13.565  9975.8 3425.9
- Inventories                                 1    13.722  9975.9 3425.9
- Shareholders.Equity.per.Share               1    13.865  9976.1 3425.9
- Total.shareholders.equity                   1    14.427  9976.6 3426.0
- EPS.Diluted                                 1    15.424  9977.6 3426.2
- X10Y.Operating.CF.Growth..per.Share.        1    15.484  9977.7 3426.3
```

```
- Short.term.investments                        1    15.542  9977.8 3426.3
- X3Y.Revenue.Growth..per.Share.                1    15.730  9978.0 3426.3
- Operating.Income.Growth                       1    15.815  9978.0 3426.3
- currentRatio                                  1    15.999  9978.2 3426.4
- assetTurnover                                 1    16.509  9978.7 3426.5
- totalDebtToCapitalization                     1    16.545  9978.8 3426.5
- Long.term.debt                                1    16.777  9979.0 3426.5
- Investment.purchases.and.sales                1    16.830  9979.1 3426.5
- X3Y.Operating.CF.Growth..per.Share.           1    16.971  9979.2 3426.5
- interestCoverage                              1    17.152  9979.4 3426.6
- SG.A.Expenses.Growth                          1    17.517  9979.7 3426.6
- Intangibles.to.Total.Assets                   1    17.650  9979.9 3426.7
- Cash.and.cash.equivalents                     1    17.775  9980.0 3426.7
- freeCashFlowPerShare                          1    18.031  9980.3 3426.7
- Average.Receivables                           1    18.295  9980.5 3426.8
- Working.Capital                               1    18.300  9980.5 3426.8
- X5Y.Net.Income.Growth..per.Share.             1    19.610  9981.8 3427.1
- Investments                                   1    19.825  9982.0 3427.1
- Operating.Expenses                            1    19.982  9982.2 3427.1
- Revenue                                       1    20.696  9982.9 3427.3
- R.D.to.Revenue                                1    21.091  9983.3 3427.3
- Deferred.revenue                              1    21.102  9983.3 3427.3
- Cost.of.Revenue                               1    21.466  9983.7 3427.4
- daysOfSalesOutstanding                        1    23.078  9985.3 3427.7
- EBIT.Growth                                   1    24.748  9987.0 3428.1
- Capex.to.Revenue                              1    25.159  9987.4 3428.1
- Total.current.assets                          1    25.530  9987.8 3428.2
- Net.Income...Non.Controlling.int              1    26.953  9989.2 3428.5
- Consolidated.Income                           1    28.350  9990.6 3428.8
- Net.Debt                                      1    28.422  9990.6 3428.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    29.226  9991.4 3428.9
- Income.Quality                                1    29.465  9991.7 3429.0
- Net.Current.Asset.Value                       1    29.849  9992.1 3429.1
- Net.Income.Com                                1    29.926  9992.1 3429.1
- X10Y.Dividend.per.Share.Growth..per.Share.    1    30.218  9992.4 3429.1
- companyEquityMultiplier                       1    32.126  9994.3 3429.5
- Profit.Margin                                 1    36.471  9998.7 3430.3
- Total.assets                                  1    38.030 10000.3 3430.6
- Net.Income.Growth                             1    39.809 10002.0 3431.0
- Tangible.Asset.Value                          1    40.370 10002.6 3431.1
- Interest.Debt.per.Share                       1    41.239 10003.5 3431.3
- EPS.Diluted.Growth                            1    42.134 10004.4 3431.4
- Goodwill.and.Intangible.Assets                1    42.999 10005.2 3431.6
- EBIT                                          1    44.685 10006.9 3431.9
- returnOnCapitalEmployed                       1    45.351 10007.6 3432.1
- priceBookValueRatio                           1    49.438 10011.7 3432.9
- EBITDA                                        1    54.187 10016.4 3433.8
```

```
- Depreciation...Amortization                 1    56.655 10018.9 3434.3
- Gross.Profit.Growth                         1    57.106 10019.3 3434.3

Step:  AIC=3423.78
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Tangible.Book.Value.per.Share + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Net.Debt.to.EBITDA + Income.Quality +
    Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Capex.to.Depreciation +
    Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
```

```
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Tangible.Book.Value.per.Share              1     3.085  9968.1 3422.4
- Capex.to.Depreciation                      1     3.147  9968.2 3422.4
- Tax.assets                                 1     3.304  9968.3 3422.4
- Free.Cash.Flow                             1     3.331  9968.4 3422.4
- Investing.Cash.flow                        1     3.627  9968.7 3422.5
- netProfitMargin                            1     3.773  9968.8 3422.5
- Graham.Net.Net                             1     3.780  9968.8 3422.5
- Short.term.debt                            1     4.193  9969.2 3422.6
- Long.term.investments                      1     4.193  9969.2 3422.6
- Dividends.per.Share.Growth                 1     4.305  9969.3 3422.6
- dividendPayoutRatio                        1     4.578  9969.6 3422.7
- Net.Cash.Marketcap                         1     5.074  9970.1 3422.8
- Dividend.Yield                             1     5.295  9970.3 3422.8
- X10Y.Net.Income.Growth..per.Share.         1     5.428  9970.5 3422.8
- SG.A.to.Revenue                            1     5.437  9970.5 3422.8
- Capital.Expenditure                        1     5.485  9970.5 3422.9
- priceToBookRatio                           1     5.536  9970.6 3422.9
- priceToOperatingCashFlowsRatio             1     5.568  9970.6 3422.9
- Financing.Cash.Flow                        1     5.781  9970.8 3422.9
- Net.Debt.to.EBITDA                         1     5.814  9970.8 3422.9
- Free.Cash.Flow.margin                      1     5.850  9970.9 3422.9
- Stock.based.compensation                   1     5.868  9970.9 3422.9
- Receivables                                1     6.155  9971.2 3423.0
- Payables                                   1     6.492  9971.5 3423.0
- X5Y.Revenue.Growth..per.Share.             1     6.577  9971.6 3423.1
- Weighted.Average.Shares.Growth             1     6.610  9971.6 3423.1
- priceCashFlowRatio                         1     6.632  9971.7 3423.1
- cashPerShare                               1     6.716  9971.8 3423.1
- Asset.Growth                               1     6.854  9971.9 3423.1
- Issuance..repayment..of.debt               1     6.887  9971.9 3423.1
- X5Y.Operating.CF.Growth..per.Share.        1     6.888  9971.9 3423.1
- Receivables.Turnover                       1     7.041  9972.1 3423.2
- Debt.Growth                                1     7.510  9972.5 3423.2
- debtRatio                                  1     7.699  9972.7 3423.3
- longtermDebtToCapitalization               1     7.717  9972.8 3423.3
- payoutRatio                                1     7.997  9973.0 3423.3
- Other.comprehensive.income                 1     8.237  9973.3 3423.4
- Book.Value.per.Share.Growth                1     8.307  9973.3 3423.4
- freeCashFlowOperatingCashFlowRatio         1     8.342  9973.4 3423.4
- Dividend.payments                          1     8.404  9973.4 3423.4
- X3Y.Shareholders.Equity.Growth..per.Share. 1     8.522  9973.6 3423.4
- Income.Tax.Expense                         1     8.527  9973.6 3423.4
- Net.Profit.Margin                          1     8.752  9973.8 3423.5
- operatingCashFlowSalesRatio                1     8.771  9973.8 3423.5
```

```
- Weighted.Average.Shs.Out..Dil.          1     8.974  9974.0 3423.5
- Other.Liabilities                       1     9.348  9974.4 3423.6
- cashRatio                               1     9.662  9974.7 3423.7
- ebtperEBIT                              1     9.862  9974.9 3423.7
- Total.current.liabilities               1     9.871  9974.9 3423.7
- Capex.to.Operating.Cash.Flow            1     9.962  9975.0 3423.7
- Weighted.Average.Shs.Out                1    10.138  9975.2 3423.8
<none>                                             9965.0 3423.8
- fixedAssetTurnover                      1    10.395  9975.4 3423.8
- Revenue.Growth                          1    10.532  9975.6 3423.8
- Net.Income                              1    10.779  9975.8 3423.9
- daysOfPayablesOutstanding               1    11.211  9976.2 3424.0
- R.D.Expense.Growth                      1    11.214  9976.2 3424.0
- Gross.Margin                            1    11.283  9976.3 3424.0
- Average.Inventory                       1    11.415  9976.5 3424.0
- priceEarningsRatio                      1    11.615  9976.6 3424.0
- Dividend.per.Share                      1    12.082  9977.1 3424.1
- returnOnEquity                          1    12.263  9977.3 3424.2
- priceEarningsToGrowthRatio              1    12.401  9977.4 3424.2
- Cash.and.short.term.investments         1    12.912  9977.9 3424.3
- Interest.Expense                        1    13.005  9978.0 3424.3
- R.D.Expenses                            1    13.268  9978.3 3424.4
- EBIT.Margin                             1    13.507  9978.5 3424.4
- priceSalesRatio                         1    13.692  9978.7 3424.5
- payablesTurnover                        1    13.713  9978.7 3424.5
- Inventories                             1    13.826  9978.9 3424.5
- Shareholders.Equity.per.Share           1    14.135  9979.2 3424.5
- Total.shareholders.equity               1    14.636  9979.7 3424.6
- EPS.Diluted                             1    15.302  9980.3 3424.8
- X10Y.Operating.CF.Growth..per.Share.    1    15.675  9980.7 3424.8
- Short.term.investments                  1    15.743  9980.8 3424.9
- X3Y.Revenue.Growth..per.Share.          1    15.825  9980.9 3424.9
- Operating.Income.Growth                 1    15.851  9980.9 3424.9
- totalDebtToCapitalization              1    16.022  9981.1 3424.9
- currentRatio                            1    16.586  9981.6 3425.0
- Investment.purchases.and.sales          1    16.900  9981.9 3425.1
- assetTurnover                           1    17.010  9982.0 3425.1
- X3Y.Operating.CF.Growth..per.Share.     1    17.045  9982.1 3425.1
- Long.term.debt                          1    17.191  9982.2 3425.1
- interestCoverage                        1    17.291  9982.3 3425.2
- Intangibles.to.Total.Assets             1    17.447  9982.5 3425.2
- SG.A.Expenses.Growth                    1    17.531  9982.6 3425.2
- Average.Receivables                     1    17.975  9983.0 3425.3
- Working.Capital                         1    17.979  9983.0 3425.3
- Cash.and.cash.equivalents               1    17.995  9983.0 3425.3
- freeCashFlowPerShare                    1    18.495  9983.5 3425.4
- X5Y.Net.Income.Growth..per.Share.       1    18.992  9984.0 3425.5
```

```
- Operating.Expenses                            1    19.974  9985.0 3425.7
- Investments                                   1    20.124  9985.2 3425.7
- Revenue                                       1    20.745  9985.8 3425.8
- R.D.to.Revenue                                1    21.156  9986.2 3425.9
- Cost.of.Revenue                               1    21.497  9986.5 3426.0
- Deferred.revenue                              1    21.510  9986.5 3426.0
- daysOfSalesOutstanding                        1    23.414  9988.4 3426.3
- Capex.to.Revenue                              1    25.402  9990.4 3426.7
- Total.current.assets                          1    25.512  9990.5 3426.8
- EBIT.Growth                                   1    25.940  9991.0 3426.8
- Net.Income...Non.Controlling.int              1    27.217  9992.3 3427.1
- Consolidated.Income                           1    28.580  9993.6 3427.4
- Net.Debt                                      1    28.592  9993.6 3427.4
- Income.Quality                                1    29.478  9994.5 3427.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1    29.661  9994.7 3427.6
- Net.Income.Com                                1    29.888  9994.9 3427.6
- Net.Current.Asset.Value                       1    30.052  9995.1 3427.6
- companyEquityMultiplier                       1    32.854  9997.9 3428.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    33.573  9998.6 3428.3
- Profit.Margin                                 1    36.513 10001.5 3428.9
- Total.assets                                  1    38.416 10003.5 3429.3
- Net.Income.Growth                             1    40.393 10005.4 3429.6
- Tangible.Asset.Value                          1    40.810 10005.8 3429.7
- Interest.Debt.per.Share                       1    42.069 10007.1 3430.0
- EPS.Diluted.Growth                            1    42.719 10007.8 3430.1
- Goodwill.and.Intangible.Assets                1    43.503 10008.5 3430.3
- EBIT                                          1    44.102 10009.1 3430.4
- returnOnCapitalEmployed                       1    45.011 10010.0 3430.5
- priceBookValueRatio                           1    49.909 10014.9 3431.5
- EBITDA                                        1    54.647 10019.7 3432.4
- Depreciation...Amortization                   1    57.166 10022.2 3432.9
- Gross.Profit.Growth                           1    57.253 10022.3 3432.9

Step:  AIC=3422.38
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
```

```
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Graham.Net.Net +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    Dividends.per.Share.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Graham.Net.Net                            1     1.761  9969.9 3420.7
- Tax.assets                                1     2.912  9971.0 3421.0
- Capex.to.Depreciation                     1     3.222  9971.3 3421.0
- Investing.Cash.flow                       1     3.680  9971.8 3421.1
- Net.Cash.Marketcap                        1     3.697  9971.8 3421.1
- netProfitMargin                           1     3.834  9972.0 3421.1
- Free.Cash.Flow                            1     3.844  9972.0 3421.1
- Long.term.investments                     1     3.907  9972.0 3421.1
- Short.term.debt                           1     4.386  9972.5 3421.2
- Dividends.per.Share.Growth                1     4.623  9972.7 3421.3
- dividendPayoutRatio                       1     4.644  9972.8 3421.3
- X10Y.Net.Income.Growth..per.Share.        1     5.254  9973.4 3421.4
- priceToBookRatio                          1     5.359  9973.5 3421.4
- Financing.Cash.Flow                       1     5.417  9973.5 3421.4
```

```
- priceToOperatingCashFlowsRatio              1     5.513  9973.6 3421.5
- Receivables                                 1     5.552  9973.7 3421.5
- Stock.based.compensation                    1     5.717  9973.8 3421.5
- SG.A.to.Revenue                             1     5.739  9973.9 3421.5
- Net.Debt.to.EBITDA                          1     5.747  9973.9 3421.5
- Capital.Expenditure                         1     5.782  9973.9 3421.5
- Free.Cash.Flow.margin                       1     5.839  9974.0 3421.5
- Dividend.Yield                              1     6.197  9974.3 3421.6
- priceCashFlowRatio                          1     6.571  9974.7 3421.7
- Issuance..repayment..of.debt                1     6.629  9974.7 3421.7
- X5Y.Operating.CF.Growth..per.Share.         1     6.645  9974.8 3421.7
- cashPerShare                                1     6.684  9974.8 3421.7
- Weighted.Average.Shares.Growth              1     6.708  9974.8 3421.7
- debtRatio                                   1     6.763  9974.9 3421.7
- Payables                                    1     6.783  9974.9 3421.7
- X5Y.Revenue.Growth..per.Share.              1     6.790  9974.9 3421.7
- Asset.Growth                                1     6.805  9974.9 3421.7
- Receivables.Turnover                        1     6.972  9975.1 3421.7
- Debt.Growth                                 1     7.435  9975.6 3421.8
- longtermDebtToCapitalization                1     7.533  9975.7 3421.9
- payoutRatio                                 1     7.876  9976.0 3421.9
- freeCashFlowOperatingCashFlowRatio          1     7.965  9976.1 3421.9
- Dividend.payments                           1     8.342  9976.5 3422.0
- Book.Value.per.Share.Growth                 1     8.344  9976.5 3422.0
- Other.comprehensive.income                  1     8.478  9976.6 3422.0
- Income.Tax.Expense                          1     8.492  9976.6 3422.0
- Net.Profit.Margin                           1     8.621  9976.7 3422.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1     8.810  9976.9 3422.1
- operatingCashFlowSalesRatio                 1     8.855  9977.0 3422.1
- Weighted.Average.Shs.Out..Dil.              1     9.030  9977.2 3422.1
- cashRatio                                   1     9.071  9977.2 3422.2
- Capex.to.Operating.Cash.Flow                1     9.505  9977.6 3422.2
- Other.Liabilities                           1     9.913  9978.0 3422.3
- Weighted.Average.Shs.Out                    1    10.052  9978.2 3422.3
- ebtperEBIT                                  1    10.076  9978.2 3422.3
<none>                                                     9968.1 3422.4
- fixedAssetTurnover                          1    10.505  9978.6 3422.4
- Total.current.liabilities                   1    10.514  9978.6 3422.4
- Revenue.Growth                              1    10.555  9978.7 3422.4
- Dividend.per.Share                          1    10.646  9978.8 3422.5
- Gross.Margin                                1    10.744  9978.9 3422.5
- daysOfPayablesOutstanding                   1    10.932  9979.1 3422.5
- Net.Income                                  1    11.007  9979.1 3422.5
- R.D.Expense.Growth                          1    11.025  9979.1 3422.5
- Average.Inventory                           1    11.427  9979.5 3422.6
- priceEarningsRatio                          1    11.815  9979.9 3422.7
- returnOnEquity                              1    12.200  9980.3 3422.8
```

```
- Shareholders.Equity.per.Share                1    12.438  9980.6 3422.8
- priceEarningsToGrowthRatio                   1    12.486  9980.6 3422.8
- Cash.and.short.term.investments              1    12.720  9980.8 3422.9
- Interest.Expense                             1    13.068  9981.2 3422.9
- payablesTurnover                             1    13.100  9981.2 3422.9
- EBIT.Margin                                  1    13.144  9981.3 3422.9
- EPS.Diluted                                  1    13.424  9981.5 3423.0
- priceSalesRatio                              1    13.867  9982.0 3423.1
- R.D.Expenses                                 1    13.897  9982.0 3423.1
- Inventories                                  1    14.018  9982.1 3423.1
- Total.shareholders.equity                    1    14.711  9982.8 3423.3
- X10Y.Operating.CF.Growth..per.Share.         1    14.757  9982.9 3423.3
- totalDebtToCapitalization                    1    15.369  9983.5 3423.4
- Short.term.investments                       1    15.541  9983.7 3423.4
- Operating.Income.Growth                      1    15.548  9983.7 3423.4
- X3Y.Revenue.Growth..per.Share.               1    15.628  9983.7 3423.4
- Intangibles.to.Total.Assets                  1    15.638  9983.8 3423.4
- assetTurnover                                1    16.119  9984.2 3423.5
- currentRatio                                 1    16.162  9984.3 3423.5
- Investment.purchases.and.sales               1    16.236  9984.4 3423.5
- Average.Receivables                          1    17.154  9985.3 3423.7
- X3Y.Operating.CF.Growth..per.Share.          1    17.253  9985.4 3423.7
- interestCoverage                             1    17.260  9985.4 3423.7
- Long.term.debt                               1    17.525  9985.6 3423.8
- Cash.and.cash.equivalents                    1    17.892  9986.0 3423.9
- SG.A.Expenses.Growth                         1    18.223  9986.3 3423.9
- X5Y.Net.Income.Growth..per.Share.            1    18.544  9986.7 3424.0
- Operating.Expenses                           1    19.273  9987.4 3424.1
- freeCashFlowPerShare                         1    19.981  9988.1 3424.3
- Revenue                                      1    20.152  9988.3 3424.3
- R.D.to.Revenue                               1    20.702  9988.8 3424.4
- Cost.of.Revenue                              1    20.950  9989.1 3424.5
- Working.Capital                              1    21.348  9989.5 3424.5
- Investments                                  1    21.438  9989.6 3424.6
- Deferred.revenue                             1    22.846  9991.0 3424.8
- daysOfSalesOutstanding                       1    23.293  9991.4 3424.9
- Total.current.assets                         1    24.509  9992.6 3425.2
- Capex.to.Revenue                             1    25.587  9993.7 3425.4
- EBIT.Growth                                  1    26.012  9994.1 3425.5
- Net.Income...Non.Controlling.int             1    27.539  9995.7 3425.7
- Net.Debt                                     1    28.896  9997.0 3426.0
- Consolidated.Income                          1    28.941  9997.1 3426.0
- X5Y.Shareholders.Equity.Growth..per.Share.   1    28.996  9997.1 3426.0
- Net.Income.Com                               1    29.699  9997.8 3426.2
- Net.Current.Asset.Value                      1    29.936  9998.1 3426.2
- Income.Quality                               1    30.149  9998.3 3426.3
- companyEquityMultiplier                      1    30.568  9998.7 3426.3
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.  1    33.093 10001.2 3426.8
- Profit.Margin                               1    36.522 10004.6 3427.5
- Total.assets                                1    38.598 10006.7 3427.9
- Net.Income.Growth                           1    40.472 10008.6 3428.3
- Tangible.Asset.Value                        1    41.260 10009.4 3428.4
- EPS.Diluted.Growth                          1    42.881 10011.0 3428.7
- Goodwill.and.Intangible.Assets              1    43.567 10011.7 3428.9
- EBIT                                        1    43.978 10012.1 3428.9
- returnOnCapitalEmployed                     1    45.179 10013.3 3429.2
- priceBookValueRatio                         1    48.018 10016.1 3429.7
- Interest.Debt.per.Share                     1    51.453 10019.6 3430.4
- EBITDA                                      1    54.690 10022.8 3431.0
- Gross.Profit.Growth                         1    57.228 10025.3 3431.5
- Depreciation...Amortization                 1    57.345 10025.5 3431.5

Step:  AIC=3420.73
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + Net.Cash.Marketcap +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + netProfitMargin + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + debtRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Working.Capital +
```

```
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Net.Cash.Marketcap                         1     1.973  9971.9 3419.1
- Tax.assets                                 1     3.116  9973.0 3419.3
- Capex.to.Depreciation                      1     3.220  9973.1 3419.4
- netProfitMargin                            1     3.612  9973.5 3419.4
- Free.Cash.Flow                             1     3.714  9973.6 3419.5
- Investing.Cash.flow                        1     3.731  9973.6 3419.5
- Long.term.investments                      1     3.834  9973.7 3419.5
- Short.term.debt                            1     4.227  9974.1 3419.6
- dividendPayoutRatio                        1     4.571  9974.5 3419.6
- Dividends.per.Share.Growth                 1     4.693  9974.6 3419.6
- SG.A.to.Revenue                            1     4.900  9974.8 3419.7
- X10Y.Net.Income.Growth..per.Share.         1     5.003  9974.9 3419.7
- priceToBookRatio                           1     5.147  9975.0 3419.7
- Financing.Cash.Flow                        1     5.253  9975.1 3419.8
- priceToOperatingCashFlowsRatio             1     5.330  9975.2 3419.8
- Receivables                                1     5.560  9975.4 3419.8
- Net.Debt.to.EBITDA                         1     5.577  9975.5 3419.8
- Free.Cash.Flow.margin                      1     5.721  9975.6 3419.8
- Stock.based.compensation                   1     5.792  9975.7 3419.9
- Capital.Expenditure                        1     5.797  9975.7 3419.9
- Dividend.Yield                             1     6.131  9976.0 3419.9
- cashPerShare                               1     6.234  9976.1 3419.9
- priceCashFlowRatio                         1     6.296  9976.2 3420.0
- Asset.Growth                               1     6.339  9976.2 3420.0
- Issuance..repayment..of.debt               1     6.414  9976.3 3420.0
- X5Y.Revenue.Growth..per.Share.             1     6.503  9976.4 3420.0
- Payables                                   1     6.536  9976.4 3420.0
- Weighted.Average.Shares.Growth             1     6.716  9976.6 3420.0
- Receivables.Turnover                       1     7.098  9977.0 3420.1
- X5Y.Operating.CF.Growth..per.Share.        1     7.306  9977.2 3420.2
- Debt.Growth                                1     7.381  9977.3 3420.2
- payoutRatio                                1     7.838  9977.7 3420.3
```

```
- Dividend.payments                              1     8.001  9977.9 3420.3
- longtermDebtToCapitalization                   1     8.032  9977.9 3420.3
- Net.Profit.Margin                              1     8.423  9978.3 3420.4
- operatingCashFlowSalesRatio                    1     8.747  9978.6 3420.4
- freeCashFlowOperatingCashFlowRatio             1     8.800  9978.7 3420.4
- Other.comprehensive.income                     1     8.800  9978.7 3420.4
- cashRatio                                      1     8.843  9978.7 3420.5
- debtRatio                                      1     8.992  9978.9 3420.5
- X3Y.Shareholders.Equity.Growth..per.Share.     1     9.059  9978.9 3420.5
- Income.Tax.Expense                             1     9.088  9979.0 3420.5
- Book.Value.per.Share.Growth                    1     9.322  9979.2 3420.5
- Weighted.Average.Shs.Out..Dil.                 1     9.463  9979.3 3420.6
- Other.Liabilities                              1     9.638  9979.5 3420.6
- ebtperEBIT                                     1    10.187  9980.1 3420.7
- Total.current.liabilities                      1    10.248  9980.1 3420.7
<none>                                                       9969.9 3420.7
- Capex.to.Operating.Cash.Flow                   1    10.259  9980.1 3420.7
- fixedAssetTurnover                             1    10.344  9980.2 3420.7
- Dividend.per.Share                             1    10.354  9980.2 3420.7
- Weighted.Average.Shs.Out                       1    10.513  9980.4 3420.8
- Revenue.Growth                                 1    10.630  9980.5 3420.8
- Net.Income                                     1    10.862  9980.7 3420.8
- R.D.Expense.Growth                             1    11.123  9981.0 3420.9
- Average.Inventory                              1    11.586  9981.5 3421.0
- Shareholders.Equity.per.Share                  1    11.798  9981.7 3421.0
- priceEarningsRatio                             1    12.114  9982.0 3421.1
- returnOnEquity                                 1    12.228  9982.1 3421.1
- Gross.Margin                                   1    12.410  9982.3 3421.1
- daysOfPayablesOutstanding                      1    12.420  9982.3 3421.1
- Cash.and.short.term.investments                1    12.540  9982.4 3421.2
- priceEarningsToGrowthRatio                     1    12.945  9982.8 3421.3
- EBIT.Margin                                    1    13.098  9983.0 3421.3
- R.D.Expenses                                   1    13.579  9983.5 3421.4
- EPS.Diluted                                    1    13.838  9983.7 3421.4
- Interest.Expense                               1    13.841  9983.7 3421.4
- priceSalesRatio                                1    13.928  9983.8 3421.4
- payablesTurnover                               1    14.066  9983.9 3421.5
- Inventories                                    1    14.080  9984.0 3421.5
- currentRatio                                   1    14.832  9984.7 3421.6
- X10Y.Operating.CF.Growth..per.Share.           1    15.097  9985.0 3421.7
- Short.term.investments                         1    15.336  9985.2 3421.7
- Operating.Income.Growth                        1    15.346  9985.2 3421.7
- Total.shareholders.equity                      1    15.572  9985.5 3421.8
- X3Y.Revenue.Growth..per.Share.                 1    16.046  9985.9 3421.9
- Investment.purchases.and.sales                 1    16.172  9986.1 3421.9
- X3Y.Operating.CF.Growth..per.Share.            1    16.735  9986.6 3422.0
- totalDebtToCapitalization                      1    16.780  9986.7 3422.0
```

```
- Average.Receivables                          1    17.093  9987.0 3422.1
- interestCoverage                             1    17.276  9987.2 3422.1
- Long.term.debt                               1    17.577  9987.5 3422.2
- Intangibles.to.Total.Assets                  1    17.685  9987.6 3422.2
- Cash.and.cash.equivalents                    1    17.692  9987.6 3422.2
- SG.A.Expenses.Growth                         1    18.159  9988.0 3422.3
- X5Y.Net.Income.Growth..per.Share.            1    18.418  9988.3 3422.3
- assetTurnover                                1    19.279  9989.2 3422.5
- freeCashFlowPerShare                         1    19.583  9989.5 3422.5
- Operating.Expenses                           1    20.240  9990.1 3422.7
- R.D.to.Revenue                               1    20.735  9990.6 3422.8
- Revenue                                      1    21.001  9990.9 3422.8
- Cost.of.Revenue                              1    21.731  9991.6 3423.0
- Investments                                  1    21.782  9991.7 3423.0
- Working.Capital                              1    22.526  9992.4 3423.1
- Deferred.revenue                             1    22.563  9992.4 3423.1
- Total.current.assets                         1    24.534  9994.4 3423.5
- daysOfSalesOutstanding                       1    25.214  9995.1 3423.6
- Capex.to.Revenue                             1    25.427  9995.3 3423.7
- EBIT.Growth                                  1    25.576  9995.5 3423.7
- Net.Income...Non.Controlling.int             1    27.681  9997.6 3424.1
- Consolidated.Income                          1    29.041  9998.9 3424.4
- Net.Debt                                     1    29.420  9999.3 3424.5
- Income.Quality                               1    29.608  9999.5 3424.5
- Net.Income.Com                               1    29.842  9999.7 3424.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1    30.128 10000.0 3424.6
- Net.Current.Asset.Value                      1    31.853 10001.7 3424.9
- X10Y.Dividend.per.Share.Growth..per.Share.   1    32.840 10002.7 3425.1
- Profit.Margin                                1    36.374 10006.3 3425.8
- Total.assets                                 1    37.882 10007.8 3426.1
- Net.Income.Growth                            1    40.081 10010.0 3426.5
- EPS.Diluted.Growth                           1    42.422 10012.3 3427.0
- Tangible.Asset.Value                         1    42.664 10012.5 3427.0
- companyEquityMultiplier                      1    44.265 10014.1 3427.3
- Goodwill.and.Intangible.Assets               1    44.518 10014.4 3427.4
- EBIT                                         1    45.047 10014.9 3427.5
- returnOnCapitalEmployed                      1    45.330 10015.2 3427.5
- Interest.Debt.per.Share                      1    50.414 10020.3 3428.5
- EBITDA                                       1    54.195 10024.1 3429.3
- priceBookValueRatio                          1    56.512 10026.4 3429.7
- Depreciation...Amortization                  1    56.809 10026.7 3429.8
- Gross.Profit.Growth                          1    57.468 10027.3 3429.9

Step:  AIC=3419.11
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
```

```
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Tax.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Tax.assets                                 1     2.917  9974.8 3417.7
- Capex.to.Depreciation                      1     3.458  9975.3 3417.8
- netProfitMargin                            1     3.530  9975.4 3417.8
- Investing.Cash.flow                        1     3.747  9975.6 3417.8
- Free.Cash.Flow                             1     3.810  9975.7 3417.9
```

```
- Long.term.investments                          1     3.862  9975.7 3417.9
- Short.term.debt                                1     4.359  9976.2 3418.0
- Dividends.per.Share.Growth                     1     4.479  9976.3 3418.0
- SG.A.to.Revenue                                1     4.507  9976.4 3418.0
- Net.Debt.to.EBITDA                             1     4.902  9976.8 3418.1
- dividendPayoutRatio                            1     5.115  9977.0 3418.1
- X10Y.Net.Income.Growth..per.Share.             1     5.174  9977.0 3418.1
- priceToBookRatio                               1     5.222  9977.1 3418.1
- Financing.Cash.Flow                            1     5.384  9977.2 3418.2
- Dividend.Yield                                 1     5.407  9977.3 3418.2
- priceToOperatingCashFlowsRatio                 1     5.509  9977.4 3418.2
- Receivables                                    1     5.616  9977.5 3418.2
- cashPerShare                                   1     5.630  9977.5 3418.2
- Stock.based.compensation                       1     5.782  9977.6 3418.2
- Free.Cash.Flow.margin                          1     5.797  9977.7 3418.2
- Capital.Expenditure                            1     5.960  9977.8 3418.3
- Asset.Growth                                   1     6.465  9978.3 3418.4
- X5Y.Revenue.Growth..per.Share.                 1     6.544  9978.4 3418.4
- Payables                                       1     6.741  9978.6 3418.4
- Weighted.Average.Shares.Growth                 1     6.765  9978.6 3418.4
- priceCashFlowRatio                             1     6.848  9978.7 3418.4
- Issuance..repayment..of.debt                   1     6.851  9978.7 3418.4
- X5Y.Operating.CF.Growth..per.Share.            1     6.929  9978.8 3418.5
- Receivables.Turnover                           1     7.267  9979.1 3418.5
- Debt.Growth                                    1     7.483  9979.3 3418.6
- Dividend.payments                              1     7.758  9979.6 3418.6
- payoutRatio                                    1     8.013  9979.9 3418.7
- longtermDebtToCapitalization                   1     8.485  9980.3 3418.8
- freeCashFlowOperatingCashFlowRatio             1     8.597  9980.5 3418.8
- cashRatio                                      1     8.674  9980.5 3418.8
- Other.comprehensive.income                     1     8.762  9980.6 3418.8
- Net.Profit.Margin                              1     8.778  9980.6 3418.8
- operatingCashFlowSalesRatio                    1     8.801  9980.7 3418.8
- Income.Tax.Expense                             1     9.077  9980.9 3418.9
- X3Y.Shareholders.Equity.Growth..per.Share.     1     9.093  9980.9 3418.9
- Weighted.Average.Shs.Out..Dil.                 1     9.279  9981.1 3418.9
- Book.Value.per.Share.Growth                    1     9.353  9981.2 3418.9
- Other.Liabilities                              1     9.848  9981.7 3419.0
- Capex.to.Operating.Cash.Flow                   1     9.878  9981.7 3419.0
- debtRatio                                      1     9.997  9981.9 3419.1
- fixedAssetTurnover                             1    10.165  9982.0 3419.1
- Weighted.Average.Shs.Out                       1    10.258  9982.1 3419.1
<none>                                                       9971.9 3419.1
- Total.current.liabilities                      1    10.461  9982.3 3419.2
- Revenue.Growth                                 1    10.665  9982.5 3419.2
- ebtperEBIT                                     1    10.710  9982.6 3419.2
- Net.Income                                     1    10.933  9982.8 3419.2
```

```
- R.D.Expense.Growth                          1    11.002  9982.9 3419.3
- Shareholders.Equity.per.Share               1    11.147  9983.0 3419.3
- Dividend.per.Share                          1    11.235  9983.1 3419.3
- Average.Inventory                           1    11.553  9983.4 3419.4
- daysOfPayablesOutstanding                   1    12.265  9984.1 3419.5
- Gross.Margin                                1    12.270  9984.1 3419.5
- returnOnEquity                              1    12.400  9984.3 3419.5
- Cash.and.short.term.investments             1    12.405  9984.3 3419.5
- priceEarningsRatio                          1    12.624  9984.5 3419.6
- priceEarningsToGrowthRatio                  1    13.385  9985.2 3419.7
- EBIT.Margin                                 1    13.762  9985.6 3419.8
- Interest.Expense                            1    13.806  9985.7 3419.8
- R.D.Expenses                                1    13.975  9985.8 3419.8
- Inventories                                 1    14.024  9985.9 3419.8
- priceSalesRatio                             1    14.208  9986.1 3419.9
- EPS.Diluted                                 1    14.705  9986.6 3420.0
- currentRatio                                1    14.808  9986.7 3420.0
- Short.term.investments                      1    15.170  9987.0 3420.1
- payablesTurnover                            1    15.371  9987.2 3420.1
- X10Y.Operating.CF.Growth..per.Share.        1    15.373  9987.2 3420.1
- Operating.Income.Growth                     1    15.916  9987.8 3420.2
- Total.shareholders.equity                   1    15.968  9987.8 3420.2
- Investment.purchases.and.sales              1    16.129  9988.0 3420.3
- X3Y.Operating.CF.Growth..per.Share.         1    16.321  9988.2 3420.3
- X3Y.Revenue.Growth..per.Share.              1    16.586  9988.4 3420.3
- totalDebtToCapitalization                   1    16.985  9988.8 3420.4
- Average.Receivables                         1    17.203  9989.1 3420.5
- Intangibles.to.Total.Assets                 1    17.216  9989.1 3420.5
- interestCoverage                            1    17.295  9989.1 3420.5
- Cash.and.cash.equivalents                   1    17.611  9989.5 3420.5
- SG.A.Expenses.Growth                        1    18.101  9990.0 3420.6
- X5Y.Net.Income.Growth..per.Share.           1    18.207  9990.1 3420.7
- Long.term.debt                              1    18.252  9990.1 3420.7
- freeCashFlowPerShare                        1    19.313  9991.2 3420.9
- assetTurnover                               1    19.510  9991.4 3420.9
- Operating.Expenses                          1    19.734  9991.6 3421.0
- R.D.to.Revenue                              1    20.024  9991.9 3421.0
- Revenue                                     1    20.436  9992.3 3421.1
- Cost.of.Revenue                             1    21.149  9993.0 3421.2
- Deferred.revenue                            1    22.131  9994.0 3421.4
- Working.Capital                             1    22.673  9994.5 3421.5
- Investments                                 1    22.768  9994.6 3421.5
- Total.current.assets                        1    25.372  9997.2 3422.1
- Capex.to.Revenue                            1    25.392  9997.2 3422.1
- EBIT.Growth                                 1    25.676  9997.5 3422.1
- daysOfSalesOutstanding                      1    26.039  9997.9 3422.2
- Net.Income...Non.Controlling.int            1    27.741  9999.6 3422.5
```

```
- Consolidated.Income                          1    29.156 10001.0 3422.8
- Income.Quality                               1    29.442 10001.3 3422.8
- Net.Income.Com                               1    29.845 10001.7 3422.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    30.111 10002.0 3423.0
- Net.Debt                                     1    30.781 10002.6 3423.1
- Net.Current.Asset.Value                      1    33.228 10005.1 3423.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    33.445 10005.3 3423.6
- Profit.Margin                                1    35.829 10007.7 3424.1
- Total.assets                                 1    38.155 10010.0 3424.5
- Net.Income.Growth                            1    40.157 10012.0 3424.9
- EPS.Diluted.Growth                           1    42.493 10014.3 3425.4
- companyEquityMultiplier                      1    43.162 10015.0 3425.5
- Tangible.Asset.Value                         1    43.741 10015.6 3425.6
- EBIT                                         1    45.122 10017.0 3425.9
- returnOnCapitalEmployed                      1    45.148 10017.0 3425.9
- Goodwill.and.Intangible.Assets               1    45.255 10017.1 3425.9
- Interest.Debt.per.Share                      1    53.821 10025.7 3427.6
- EBITDA                                       1    54.496 10026.4 3427.7
- priceBookValueRatio                          1    55.453 10027.3 3427.9
- Depreciation...Amortization                  1    57.138 10029.0 3428.2
- Gross.Profit.Growth                          1    57.451 10029.3 3428.3

Step:  AIC=3417.68
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
```

```
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq     RSS    AIC
- Capex.to.Depreciation                    1     3.309  9978.1 3416.3
- netProfitMargin                          1     3.521  9978.3 3416.4
- Long.term.investments                    1     3.896  9978.7 3416.4
- Investing.Cash.flow                      1     3.926  9978.7 3416.4
- Free.Cash.Flow                           1     4.033  9978.8 3416.5
- Dividends.per.Share.Growth               1     4.255  9979.0 3416.5
- Short.term.debt                          1     4.442  9979.2 3416.5
- SG.A.to.Revenue                          1     4.741  9979.5 3416.6
- dividendPayoutRatio                      1     4.966  9979.7 3416.6
- Dividend.Yield                           1     5.059  9979.8 3416.7
- cashPerShare                             1     5.104  9979.9 3416.7
- priceToBookRatio                         1     5.201  9980.0 3416.7
- Net.Debt.to.EBITDA                       1     5.270  9980.0 3416.7
- Financing.Cash.Flow                      1     5.329  9980.1 3416.7
- Receivables                              1     5.447  9980.2 3416.7
- priceToOperatingCashFlowsRatio           1     5.571  9980.3 3416.8
- X10Y.Net.Income.Growth..per.Share.       1     5.596  9980.4 3416.8
- Free.Cash.Flow.margin                    1     5.834  9980.6 3416.8
- Stock.based.compensation                 1     6.328  9981.1 3416.9
- Capital.Expenditure                      1     6.381  9981.2 3416.9
- Asset.Growth                             1     6.418  9981.2 3416.9
- X5Y.Operating.CF.Growth..per.Share.      1     6.671  9981.4 3417.0
- X5Y.Revenue.Growth..per.Share.           1     6.671  9981.4 3417.0
- Weighted.Average.Shares.Growth           1     6.699  9981.5 3417.0
- Issuance..repayment..of.debt             1     6.860  9981.6 3417.0
- Payables                                 1     6.894  9981.7 3417.0
```

```
- priceCashFlowRatio                          1     7.039  9981.8 3417.1
- Receivables.Turnover                        1     7.255  9982.0 3417.1
- Other.comprehensive.income                  1     7.333  9982.1 3417.1
- Debt.Growth                                 1     7.501  9982.3 3417.1
- Dividend.payments                           1     7.620  9982.4 3417.2
- payoutRatio                                 1     7.716  9982.5 3417.2
- freeCashFlowOperatingCashFlowRatio          1     8.369  9983.1 3417.3
- longtermDebtToCapitalization                1     8.596  9983.4 3417.4
- Net.Profit.Margin                           1     8.674  9983.4 3417.4
- cashRatio                                   1     8.829  9983.6 3417.4
- operatingCashFlowSalesRatio                 1     8.833  9983.6 3417.4
- Weighted.Average.Shs.Out..Dil.              1     9.086  9983.9 3417.5
- Income.Tax.Expense                          1     9.152  9983.9 3417.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1     9.283  9984.1 3417.5
- Book.Value.per.Share.Growth                 1     9.349  9984.1 3417.5
- debtRatio                                   1     9.417  9984.2 3417.5
- Capex.to.Operating.Cash.Flow                1     9.640  9984.4 3417.6
- Other.Liabilities                           1     9.907  9984.7 3417.6
- Shareholders.Equity.per.Share               1     9.927  9984.7 3417.6
- Weighted.Average.Shs.Out                    1    10.216  9985.0 3417.7
<none>                                                     9974.8 3417.7
- fixedAssetTurnover                          1    10.325  9985.1 3417.7
- ebtperEBIT                                  1    10.465  9985.2 3417.7
- Total.current.liabilities                   1    10.570  9985.3 3417.7
- Net.Income                                  1    10.665  9985.4 3417.8
- Revenue.Growth                              1    10.797  9985.6 3417.8
- R.D.Expense.Growth                          1    11.165  9985.9 3417.9
- Dividend.per.Share                          1    11.358  9986.1 3417.9
- Average.Inventory                           1    11.828  9986.6 3418.0
- Cash.and.short.term.investments             1    12.088  9986.9 3418.0
- daysOfPayablesOutstanding                   1    12.212  9987.0 3418.1
- returnOnEquity                              1    12.360  9987.1 3418.1
- Gross.Margin                                1    12.510  9987.3 3418.1
- priceEarningsRatio                          1    12.739  9987.5 3418.2
- priceEarningsToGrowthRatio                  1    13.472  9988.2 3418.3
- EBIT.Margin                                 1    13.645  9988.4 3418.3
- Interest.Expense                            1    13.708  9988.5 3418.4
- priceSalesRatio                             1    14.191  9989.0 3418.4
- Inventories                                 1    14.287  9989.1 3418.5
- Short.term.investments                      1    14.711  9989.5 3418.5
- currentRatio                                1    15.070  9989.8 3418.6
- X10Y.Operating.CF.Growth..per.Share.        1    15.294  9990.1 3418.7
- EPS.Diluted                                 1    15.450  9990.2 3418.7
- payablesTurnover                            1    15.524  9990.3 3418.7
- Total.shareholders.equity                   1    15.894  9990.7 3418.8
- Operating.Income.Growth                     1    15.903  9990.7 3418.8
- Investment.purchases.and.sales              1    16.101  9990.9 3418.8
```

```
- totalDebtToCapitalization                    1    16.619  9991.4 3418.9
- X3Y.Operating.CF.Growth..per.Share.          1    16.662  9991.4 3418.9
- X3Y.Revenue.Growth..per.Share.               1    16.682  9991.5 3418.9
- Intangibles.to.Total.Assets                  1    16.918  9991.7 3419.0
- Average.Receivables                          1    16.965  9991.7 3419.0
- Cash.and.cash.equivalents                    1    17.286  9992.1 3419.0
- interestCoverage                             1    17.313  9992.1 3419.1
- R.D.Expenses                                 1    17.723  9992.5 3419.1
- SG.A.Expenses.Growth                         1    18.045  9992.8 3419.2
- X5Y.Net.Income.Growth..per.Share.            1    18.274  9993.0 3419.2
- Long.term.debt                               1    18.574  9993.3 3419.3
- Operating.Expenses                           1    19.097  9993.9 3419.4
- freeCashFlowPerShare                         1    19.686  9994.5 3419.5
- Revenue                                      1    19.769  9994.5 3419.5
- assetTurnover                                1    19.935  9994.7 3419.6
- R.D.to.Revenue                               1    20.072  9994.8 3419.6
- Cost.of.Revenue                              1    20.390  9995.2 3419.7
- Deferred.revenue                             1    22.337  9997.1 3420.0
- Working.Capital                              1    22.652  9997.4 3420.1
- Investments                                  1    22.686  9997.5 3420.1
- Total.current.assets                         1    24.009  9998.8 3420.4
- Capex.to.Revenue                             1    25.509 10000.3 3420.6
- EBIT.Growth                                  1    26.093 10000.9 3420.8
- daysOfSalesOutstanding                       1    26.331 10001.1 3420.8
- Net.Income...Non.Controlling.int             1    27.381 10002.2 3421.0
- Consolidated.Income                          1    28.752 10003.5 3421.3
- X5Y.Shareholders.Equity.Growth..per.Share.   1    29.672 10004.4 3421.5
- Net.Income.Com                               1    30.071 10004.8 3421.5
- Income.Quality                               1    30.281 10005.1 3421.6
- Net.Debt                                     1    30.708 10005.5 3421.7
- Net.Current.Asset.Value                      1    32.558 10007.3 3422.0
- X10Y.Dividend.per.Share.Growth..per.Share.   1    35.041 10009.8 3422.5
- Profit.Margin                                1    35.699 10010.5 3422.6
- Total.assets                                 1    38.004 10012.8 3423.1
- Net.Income.Growth                            1    40.161 10014.9 3423.5
- EPS.Diluted.Growth                           1    42.109 10016.9 3423.9
- companyEquityMultiplier                      1    43.076 10017.8 3424.1
- Tangible.Asset.Value                         1    43.310 10018.1 3424.1
- Goodwill.and.Intangible.Assets               1    44.527 10019.3 3424.3
- EBIT                                         1    45.044 10019.8 3424.4
- returnOnCapitalEmployed                      1    45.142 10019.9 3424.5
- Interest.Debt.per.Share                      1    53.567 10028.3 3426.1
- EBITDA                                       1    54.190 10029.0 3426.2
- priceBookValueRatio                          1    55.281 10030.1 3426.4
- Depreciation...Amortization                  1    56.821 10031.6 3426.7
- Gross.Profit.Growth                          1    57.784 10032.6 3426.9
```

```
Step:  AIC=3416.33
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + netProfitMargin + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq     RSS    AIC
- netProfitMargin                          1     3.432  9981.5 3415.0
- Long.term.investments                    1     3.769  9981.9 3415.1
```

```
- Investing.Cash.flow                          1     4.073  9982.2 3415.1
- Free.Cash.Flow                               1     4.210  9982.3 3415.1
- Dividends.per.Share.Growth                   1     4.308  9982.4 3415.2
- Short.term.debt                              1     4.315  9982.4 3415.2
- SG.A.to.Revenue                              1     4.382  9982.5 3415.2
- Dividend.Yield                               1     4.693  9982.8 3415.2
- dividendPayoutRatio                          1     4.734  9982.8 3415.2
- cashPerShare                                 1     4.842  9982.9 3415.3
- Net.Debt.to.EBITDA                           1     5.155  9983.2 3415.3
- priceToBookRatio                             1     5.203  9983.3 3415.3
- Financing.Cash.Flow                          1     5.259  9983.3 3415.4
- Receivables                                  1     5.411  9983.5 3415.4
- priceToOperatingCashFlowsRatio               1     5.469  9983.5 3415.4
- Free.Cash.Flow.margin                        1     5.593  9983.7 3415.4
- X10Y.Net.Income.Growth..per.Share.           1     5.675  9983.8 3415.4
- Asset.Growth                                 1     6.080  9984.2 3415.5
- Stock.based.compensation                     1     6.217  9984.3 3415.5
- X5Y.Operating.CF.Growth..per.Share.          1     6.485  9984.6 3415.6
- priceCashFlowRatio                           1     6.581  9984.7 3415.6
- Payables                                     1     6.696  9984.8 3415.6
- X5Y.Revenue.Growth..per.Share.               1     6.774  9984.9 3415.6
- Issuance..repayment..of.debt                 1     6.893  9985.0 3415.7
- Capital.Expenditure                          1     7.109  9985.2 3415.7
- Receivables.Turnover                         1     7.273  9985.4 3415.7
- Other.comprehensive.income                   1     7.274  9985.4 3415.7
- Weighted.Average.Shares.Growth               1     7.307  9985.4 3415.7
- Dividend.payments                            1     7.413  9985.5 3415.8
- payoutRatio                                  1     7.711  9985.8 3415.8
- freeCashFlowOperatingCashFlowRatio           1     7.749  9985.8 3415.8
- longtermDebtToCapitalization                 1     8.010  9986.1 3415.9
- Debt.Growth                                  1     8.053  9986.1 3415.9
- operatingCashFlowSalesRatio                  1     8.566  9986.6 3416.0
- Weighted.Average.Shs.Out..Dil.               1     8.906  9987.0 3416.1
- cashRatio                                    1     8.952  9987.0 3416.1
- Net.Profit.Margin                            1     9.014  9987.1 3416.1
- Income.Tax.Expense                           1     9.095  9987.2 3416.1
- Capex.to.Operating.Cash.Flow                 1     9.194  9987.3 3416.1
- debtRatio                                    1     9.208  9987.3 3416.1
- Book.Value.per.Share.Growth                  1     9.589  9987.7 3416.2
- Revenue.Growth                               1     9.658  9987.7 3416.2
- Other.Liabilities                            1     9.673  9987.8 3416.2
- X3Y.Shareholders.Equity.Growth..per.Share.   1     9.740  9987.8 3416.2
- Shareholders.Equity.per.Share                1     9.863  9987.9 3416.2
- Weighted.Average.Shs.Out                     1    10.068  9988.1 3416.3
<none>                                                      9978.1 3416.3
- R.D.Expense.Growth                           1    10.291  9988.4 3416.3
- Total.current.liabilities                    1    10.326  9988.4 3416.3
```

```
- ebtperEBIT                                1    10.546  9988.6 3416.4
- fixedAssetTurnover                        1    10.740  9988.8 3416.4
- Net.Income                                1    10.758  9988.8 3416.4
- Dividend.per.Share                        1    11.244  9989.3 3416.5
- Gross.Margin                              1    11.411  9989.5 3416.5
- Average.Inventory                         1    11.929  9990.0 3416.6
- Cash.and.short.term.investments           1    11.976  9990.1 3416.7
- returnOnEquity                            1    12.440  9990.5 3416.7
- priceEarningsRatio                        1    12.457  9990.5 3416.8
- daysOfPayablesOutstanding                 1    12.463  9990.5 3416.8
- priceEarningsToGrowthRatio                1    13.256  9991.3 3416.9
- Interest.Expense                          1    13.723  9991.8 3417.0
- priceSalesRatio                           1    14.011  9992.1 3417.1
- Inventories                               1    14.349  9992.4 3417.1
- EBIT.Margin                               1    14.363  9992.4 3417.1
- Short.term.investments                    1    14.522  9992.6 3417.2
- currentRatio                              1    14.799  9992.9 3417.2
- payablesTurnover                          1    15.184  9993.3 3417.3
- X10Y.Operating.CF.Growth..per.Share.      1    15.554  9993.6 3417.4
- Operating.Income.Growth                   1    15.591  9993.7 3417.4
- Investment.purchases.and.sales            1    15.797  9993.9 3417.4
- Total.shareholders.equity                 1    15.856  9993.9 3417.4
- EPS.Diluted                               1    15.873  9994.0 3417.4
- totalDebtToCapitalization                 1    16.000  9994.1 3417.4
- X3Y.Operating.CF.Growth..per.Share.       1    16.588  9994.7 3417.6
- Average.Receivables                       1    16.898  9995.0 3417.6
- Cash.and.cash.equivalents                 1    17.129  9995.2 3417.7
- SG.A.Expenses.Growth                      1    17.210  9995.3 3417.7
- X3Y.Revenue.Growth..per.Share.            1    17.307  9995.4 3417.7
- R.D.Expenses                              1    17.634  9995.7 3417.8
- interestCoverage                          1    17.848  9995.9 3417.8
- X5Y.Net.Income.Growth..per.Share.         1    17.942  9996.0 3417.8
- Long.term.debt                            1    18.028  9996.1 3417.8
- Operating.Expenses                        1    19.397  9997.5 3418.1
- R.D.to.Revenue                            1    19.776  9997.9 3418.2
- Intangibles.to.Total.Assets               1    19.895  9998.0 3418.2
- freeCashFlowPerShare                      1    19.920  9998.0 3418.2
- assetTurnover                             1    20.048  9998.1 3418.2
- Revenue                                   1    20.107  9998.2 3418.2
- Cost.of.Revenue                           1    20.739  9998.8 3418.4
- Deferred.revenue                          1    21.803  9999.9 3418.6
- Working.Capital                           1    22.245 10000.3 3418.7
- Investments                               1    22.438 10000.5 3418.7
- Capex.to.Revenue                          1    22.509 10000.6 3418.7
- Total.current.assets                      1    23.903 10002.0 3419.0
- EBIT.Growth                               1    25.685 10003.8 3419.3
- daysOfSalesOutstanding                    1    26.275 10004.4 3419.4
```

```
- Net.Income...Non.Controlling.int            1    27.495 10005.6 3419.7
- Consolidated.Income                         1    28.864 10006.9 3419.9
- Net.Income.Com                              1    30.017 10008.1 3420.2
- X5Y.Shareholders.Equity.Growth..per.Share.  1    30.137 10008.2 3420.2
- Net.Debt                                    1    30.207 10008.3 3420.2
- Income.Quality                              1    30.222 10008.3 3420.2
- Net.Current.Asset.Value                     1    32.475 10010.6 3420.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    35.115 10013.2 3421.2
- Profit.Margin                               1    36.885 10015.0 3421.5
- Total.assets                                1    37.837 10015.9 3421.7
- Net.Income.Growth                           1    39.677 10017.8 3422.0
- EPS.Diluted.Growth                          1    41.684 10019.8 3422.4
- companyEquityMultiplier                     1    42.562 10020.6 3422.6
- Tangible.Asset.Value                        1    43.209 10021.3 3422.7
- Goodwill.and.Intangible.Assets              1    44.010 10022.1 3422.9
- returnOnCapitalEmployed                     1    44.180 10022.3 3422.9
- EBIT                                        1    44.723 10022.8 3423.0
- EBITDA                                      1    53.720 10031.8 3424.8
- priceBookValueRatio                         1    54.012 10032.1 3424.8
- Interest.Debt.per.Share                     1    54.907 10033.0 3425.0
- Gross.Profit.Growth                         1    55.778 10033.9 3425.2
- Depreciation...Amortization                 1    56.666 10034.7 3425.3

Step:  AIC=3414.99
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
```

```
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + SG.A.to.Revenue +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq     RSS    AIC
- SG.A.to.Revenue                          1     3.821  9985.3 3413.7
- Long.term.investments                    1     3.835  9985.3 3413.7
- Investing.Cash.flow                      1     3.980  9985.5 3413.8
- Dividends.per.Share.Growth               1     4.283  9985.8 3413.8
- Free.Cash.Flow                           1     4.460  9986.0 3413.9
- Dividend.Yield                           1     4.634  9986.1 3413.9
- dividendPayoutRatio                      1     4.804  9986.3 3413.9
- cashPerShare                             1     4.815  9986.3 3413.9
- Net.Debt.to.EBITDA                       1     5.175  9986.7 3414.0
- priceToBookRatio                         1     5.198  9986.7 3414.0
- Short.term.debt                          1     5.252  9986.8 3414.0
- Financing.Cash.Flow                      1     5.299  9986.8 3414.0
- priceToOperatingCashFlowsRatio           1     5.418  9986.9 3414.0
- Receivables                              1     5.570  9987.1 3414.1
- Free.Cash.Flow.margin                    1     5.710  9987.2 3414.1
- X10Y.Net.Income.Growth..per.Share.       1     5.746  9987.3 3414.1
- Net.Profit.Margin                        1     5.975  9987.5 3414.2
- Asset.Growth                             1     6.110  9987.6 3414.2
- Stock.based.compensation                 1     6.161  9987.7 3414.2
- X5Y.Operating.CF.Growth..per.Share.      1     6.448  9988.0 3414.3
- priceCashFlowRatio                       1     6.512  9988.0 3414.3
- Issuance..repayment..of.debt             1     6.726  9988.2 3414.3
- X5Y.Revenue.Growth..per.Share.           1     6.741  9988.3 3414.3
- Weighted.Average.Shares.Growth           1     7.209  9988.7 3414.4
- Receivables.Turnover                     1     7.213  9988.7 3414.4
- Capital.Expenditure                      1     7.285  9988.8 3414.4
```

```
- Other.comprehensive.income                    1     7.356  9988.9 3414.4
- freeCashFlowOperatingCashFlowRatio            1     7.511  9989.0 3414.5
- Dividend.payments                             1     7.604  9989.1 3414.5
- payoutRatio                                   1     7.758  9989.3 3414.5
- longtermDebtToCapitalization                  1     7.995  9989.5 3414.6
- Payables                                      1     8.011  9989.5 3414.6
- Debt.Growth                                   1     8.024  9989.5 3414.6
- operatingCashFlowSalesRatio                   1     8.593  9990.1 3414.7
- Weighted.Average.Shs.Out..Dil.                1     8.862  9990.4 3414.7
- cashRatio                                     1     8.973  9990.5 3414.7
- Capex.to.Operating.Cash.Flow                  1     9.004  9990.5 3414.7
- debtRatio                                     1     9.125  9990.6 3414.8
- Book.Value.per.Share.Growth                   1     9.586  9991.1 3414.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1     9.611  9991.1 3414.9
- Revenue.Growth                                1     9.693  9991.2 3414.9
- Income.Tax.Expense                            1     9.714  9991.2 3414.9
- Shareholders.Equity.per.Share                 1     9.954  9991.5 3414.9
- Weighted.Average.Shs.Out                      1    10.039  9991.6 3414.9
<none>                                                      9981.5 3415.0
- ebtperEBIT                                    1    10.378  9991.9 3415.0
- Net.Income                                    1    10.412  9991.9 3415.0
- R.D.Expense.Growth                            1    10.656  9992.2 3415.1
- fixedAssetTurnover                            1    10.706  9992.2 3415.1
- Dividend.per.Share                            1    11.119  9992.6 3415.2
- Other.Liabilities                             1    11.246  9992.8 3415.2
- Gross.Margin                                  1    11.844  9993.4 3415.3
- Total.current.liabilities                     1    11.987  9993.5 3415.3
- daysOfPayablesOutstanding                     1    12.132  9993.6 3415.4
- returnOnEquity                                1    12.345  9993.9 3415.4
- priceEarningsRatio                            1    12.356  9993.9 3415.4
- Average.Inventory                             1    12.439  9994.0 3415.4
- priceEarningsToGrowthRatio                    1    13.193  9994.7 3415.6
- Cash.and.short.term.investments               1    13.575  9995.1 3415.6
- Interest.Expense                              1    14.421  9995.9 3415.8
- priceSalesRatio                               1    14.440  9996.0 3415.8
- currentRatio                                  1    14.597  9996.1 3415.8
- EBIT.Margin                                   1    14.639  9996.2 3415.8
- Inventories                                   1    14.887  9996.4 3415.9
- payablesTurnover                              1    15.324  9996.8 3416.0
- Operating.Income.Growth                       1    15.411  9996.9 3416.0
- Total.shareholders.equity                     1    15.476  9997.0 3416.0
- EPS.Diluted                                   1    15.523  9997.0 3416.0
- X10Y.Operating.CF.Growth..per.Share.          1    15.725  9997.2 3416.1
- Investment.purchases.and.sales                1    15.739  9997.3 3416.1
- totalDebtToCapitalization                     1    16.123  9997.6 3416.1
- Short.term.investments                        1    16.302  9997.8 3416.2
- X3Y.Operating.CF.Growth..per.Share.           1    16.675  9998.2 3416.2
```

```
- Average.Receivables                          1    17.104  9998.6 3416.3
- SG.A.Expenses.Growth                         1    17.296  9998.8 3416.4
- X3Y.Revenue.Growth..per.Share.               1    17.336  9998.8 3416.4
- interestCoverage                             1    17.787  9999.3 3416.5
- Operating.Expenses                           1    17.908  9999.4 3416.5
- R.D.to.Revenue                               1    17.973  9999.5 3416.5
- X5Y.Net.Income.Growth..per.Share.            1    18.099  9999.6 3416.5
- R.D.Expenses                                 1    18.232  9999.7 3416.5
- Long.term.debt                               1    18.425  9999.9 3416.6
- Revenue                                      1    18.513 10000.0 3416.6
- Cash.and.cash.equivalents                    1    19.066 10000.6 3416.7
- Cost.of.Revenue                              1    19.122 10000.6 3416.7
- assetTurnover                                1    19.184 10000.7 3416.7
- freeCashFlowPerShare                         1    19.630 10001.1 3416.8
- Intangibles.to.Total.Assets                  1    19.756 10001.3 3416.8
- Deferred.revenue                             1    21.981 10003.5 3417.3
- Working.Capital                              1    22.374 10003.9 3417.3
- Capex.to.Revenue                             1    22.732 10004.2 3417.4
- Investments                                  1    22.755 10004.3 3417.4
- Total.current.assets                         1    23.214 10004.7 3417.5
- EBIT.Growth                                  1    25.158 10006.7 3417.9
- daysOfSalesOutstanding                       1    26.279 10007.8 3418.1
- Net.Income...Non.Controlling.int             1    27.210 10008.7 3418.3
- Consolidated.Income                          1    28.577 10010.1 3418.6
- Net.Income.Com                               1    29.820 10011.3 3418.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1    29.885 10011.4 3418.8
- Income.Quality                               1    29.991 10011.5 3418.8
- Net.Debt                                     1    30.398 10011.9 3418.9
- Net.Current.Asset.Value                      1    31.696 10013.2 3419.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    35.191 10016.7 3419.8
- Total.assets                                 1    37.377 10018.9 3420.3
- Profit.Margin                                1    37.719 10019.2 3420.3
- Net.Income.Growth                            1    39.525 10021.0 3420.7
- EPS.Diluted.Growth                           1    41.391 10022.9 3421.0
- companyEquityMultiplier                      1    41.567 10023.1 3421.1
- Tangible.Asset.Value                         1    42.317 10023.8 3421.2
- Goodwill.and.Intangible.Assets               1    43.229 10024.7 3421.4
- returnOnCapitalEmployed                      1    44.713 10026.2 3421.7
- EBIT                                         1    45.829 10027.3 3421.9
- EBITDA                                       1    53.643 10035.2 3423.4
- priceBookValueRatio                          1    53.884 10035.4 3423.5
- Interest.Debt.per.Share                      1    55.178 10036.7 3423.7
- Gross.Profit.Growth                          1    55.740 10037.3 3423.8
- Depreciation...Amortization                  1    56.604 10038.1 3424.0

Step:  AIC=3413.74
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
```

```
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Investing.Cash.flow + Issuance..repayment..of.debt + Dividend.payments +
    Financing.Cash.Flow + Free.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Investing.Cash.flow                        1     3.740  9989.1 3412.5
- Long.term.investments                      1     3.966  9989.3 3412.5
- Dividends.per.Share.Growth                 1     4.259  9989.6 3412.6
- Free.Cash.Flow                             1     4.442  9989.8 3412.6
```

```
- Free.Cash.Flow.margin                          1     4.952  9990.3 3412.7
- priceToOperatingCashFlowsRatio                 1     5.014  9990.3 3412.7
- cashPerShare                                   1     5.021  9990.4 3412.7
- dividendPayoutRatio                            1     5.111  9990.4 3412.7
- Short.term.debt                                1     5.145  9990.5 3412.7
- priceToBookRatio                               1     5.148  9990.5 3412.7
- Financing.Cash.Flow                            1     5.212  9990.5 3412.8
- Dividend.Yield                                 1     5.214  9990.5 3412.8
- Net.Debt.to.EBITDA                             1     5.378  9990.7 3412.8
- Receivables                                    1     5.472  9990.8 3412.8
- Stock.based.compensation                       1     5.475  9990.8 3412.8
- priceCashFlowRatio                             1     5.557  9990.9 3412.8
- X10Y.Net.Income.Growth..per.Share.             1     5.724  9991.1 3412.9
- Asset.Growth                                   1     6.340  9991.7 3413.0
- Issuance..repayment..of.debt                   1     6.466  9991.8 3413.0
- X5Y.Operating.CF.Growth..per.Share.            1     6.478  9991.8 3413.0
- freeCashFlowOperatingCashFlowRatio             1     6.515  9991.8 3413.0
- Receivables.Turnover                           1     6.552  9991.9 3413.0
- Net.Profit.Margin                              1     6.574  9991.9 3413.0
- X5Y.Revenue.Growth..per.Share.                 1     6.709  9992.0 3413.0
- Capital.Expenditure                            1     7.056  9992.4 3413.1
- Weighted.Average.Shares.Growth                 1     7.121  9992.5 3413.1
- Other.comprehensive.income                     1     7.143  9992.5 3413.1
- Dividend.payments                              1     7.539  9992.9 3413.2
- Debt.Growth                                    1     7.613  9992.9 3413.2
- payoutRatio                                    1     7.755  9993.1 3413.2
- Capex.to.Operating.Cash.Flow                   1     8.027  9993.4 3413.3
- Payables                                       1     8.032  9993.4 3413.3
- longtermDebtToCapitalization                   1     8.050  9993.4 3413.3
- Gross.Margin                                   1     8.131  9993.5 3413.3
- Income.Tax.Expense                             1     8.452  9993.8 3413.4
- debtRatio                                      1     8.596  9993.9 3413.4
- cashRatio                                      1     8.698  9994.0 3413.4
- operatingCashFlowSalesRatio                    1     9.050  9994.4 3413.5
- Weighted.Average.Shs.Out..Dil.                 1     9.392  9994.7 3413.6
- Book.Value.per.Share.Growth                    1     9.778  9995.1 3413.6
- R.D.Expense.Growth                             1     9.906  9995.2 3413.7
- X3Y.Shareholders.Equity.Growth..per.Share.     1    10.091  9995.4 3413.7
- Revenue.Growth                                 1    10.167  9995.5 3413.7
- ebtperEBIT                                     1    10.167  9995.5 3413.7
- Shareholders.Equity.per.Share                  1    10.177  9995.5 3413.7
<none>                                                       9985.3 3413.7
- fixedAssetTurnover                             1    10.447  9995.8 3413.8
- Weighted.Average.Shs.Out                       1    10.618  9996.0 3413.8
- Dividend.per.Share                             1    10.807  9996.1 3413.8
- Other.Liabilities                              1    11.173  9996.5 3413.9
- Net.Income                                     1    11.175  9996.5 3413.9
```

```
- daysOfPayablesOutstanding                    1    11.196  9996.5 3413.9
- returnOnEquity                               1    11.538  9996.9 3414.0
- Total.current.liabilities                    1    11.893  9997.2 3414.1
- priceEarningsRatio                           1    12.667  9998.0 3414.2
- EBIT.Margin                                  1    12.778  9998.1 3414.2
- Average.Inventory                            1    12.801  9998.1 3414.2
- Interest.Expense                             1    12.973  9998.3 3414.3
- Cash.and.short.term.investments              1    13.088  9998.4 3414.3
- priceEarningsToGrowthRatio                   1    13.147  9998.5 3414.3
- R.D.to.Revenue                               1    14.171  9999.5 3414.5
- currentRatio                                 1    14.512  9999.8 3414.6
- priceSalesRatio                              1    15.111 10000.4 3414.7
- Investment.purchases.and.sales               1    15.142 10000.5 3414.7
- Inventories                                  1    15.193 10000.5 3414.7
- Operating.Income.Growth                      1    15.254 10000.6 3414.7
- EPS.Diluted                                  1    15.394 10000.7 3414.7
- Total.shareholders.equity                    1    15.545 10000.9 3414.8
- payablesTurnover                             1    15.613 10000.9 3414.8
- X10Y.Operating.CF.Growth..per.Share.         1    15.807 10001.1 3414.8
- Short.term.investments                       1    15.820 10001.2 3414.8
- X3Y.Revenue.Growth..per.Share.               1    16.433 10001.8 3414.9
- totalDebtToCapitalization                    1    16.533 10001.9 3415.0
- Average.Receivables                          1    16.931 10002.3 3415.0
- R.D.Expenses                                 1    17.372 10002.7 3415.1
- Operating.Expenses                           1    17.391 10002.7 3415.1
- X3Y.Operating.CF.Growth..per.Share.          1    17.687 10003.0 3415.2
- SG.A.Expenses.Growth                         1    17.856 10003.2 3415.2
- Revenue                                      1    17.926 10003.3 3415.2
- X5Y.Net.Income.Growth..per.Share.            1    18.096 10003.4 3415.3
- interestCoverage                             1    18.123 10003.5 3415.3
- Cost.of.Revenue                              1    18.506 10003.8 3415.3
- Cash.and.cash.equivalents                    1    18.514 10003.8 3415.3
- freeCashFlowPerShare                         1    18.675 10004.0 3415.4
- Long.term.debt                               1    18.677 10004.0 3415.4
- assetTurnover                                1    19.260 10004.6 3415.5
- Intangibles.to.Total.Assets                  1    20.962 10006.3 3415.8
- Capex.to.Revenue                             1    21.311 10006.6 3415.9
- Deferred.revenue                             1    21.369 10006.7 3415.9
- Working.Capital                              1    22.717 10008.1 3416.2
- Total.current.assets                         1    23.003 10008.3 3416.2
- Investments                                  1    23.235 10008.6 3416.3
- EBIT.Growth                                  1    24.150 10009.5 3416.4
- Net.Income...Non.Controlling.int             1    27.450 10012.8 3417.1
- Consolidated.Income                          1    28.940 10014.3 3417.4
- X5Y.Shareholders.Equity.Growth..per.Share.   1    29.270 10014.6 3417.4
- Net.Income.Com                               1    29.632 10015.0 3417.5
- daysOfSalesOutstanding                       1    29.893 10015.2 3417.6
```

```
- Income.Quality                                1    30.453 10015.8 3417.7
- Net.Debt                                      1    31.171 10016.5 3417.8
- Net.Current.Asset.Value                       1    31.595 10016.9 3417.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    34.850 10020.2 3418.5
- Profit.Margin                                 1    37.143 10022.5 3419.0
- Total.assets                                  1    38.153 10023.5 3419.2
- Net.Income.Growth                             1    39.071 10024.4 3419.3
- companyEquityMultiplier                       1    39.645 10025.0 3419.4
- EPS.Diluted.Growth                            1    40.667 10026.0 3419.6
- Tangible.Asset.Value                          1    42.107 10027.4 3419.9
- Goodwill.and.Intangible.Assets                1    43.013 10028.3 3420.1
- EBIT                                          1    43.572 10028.9 3420.2
- returnOnCapitalEmployed                       1    46.184 10031.5 3420.7
- priceBookValueRatio                           1    52.427 10037.8 3421.9
- EBITDA                                        1    53.981 10039.3 3422.2
- Interest.Debt.per.Share                       1    55.441 10040.8 3422.5
- Gross.Profit.Growth                           1    56.812 10042.1 3422.8
- Depreciation...Amortization                   1    56.843 10042.2 3422.8

Step:  AIC=3412.47
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    Free.Cash.Flow + priceBookValueRatio + priceToBookRatio +
    priceEarningsRatio + priceToOperatingCashFlowsRatio + priceCashFlowRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
```

```
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Free.Cash.Flow                             1     2.321  9991.4 3410.9
- Capital.Expenditure                        1     3.830  9992.9 3411.2
- Long.term.investments                      1     4.011  9993.1 3411.2
- Dividends.per.Share.Growth                 1     4.340  9993.4 3411.3
- Receivables                                1     4.445  9993.5 3411.3
- Free.Cash.Flow.margin                      1     4.632  9993.7 3411.4
- cashPerShare                               1     4.936  9994.0 3411.4
- Issuance..repayment..of.debt               1     4.988  9994.1 3411.4
- Short.term.debt                            1     5.173  9994.2 3411.5
- priceToOperatingCashFlowsRatio             1     5.204  9994.3 3411.5
- X10Y.Net.Income.Growth..per.Share.         1     5.272  9994.3 3411.5
- priceToBookRatio                           1     5.273  9994.3 3411.5
- Net.Debt.to.EBITDA                         1     5.344  9994.4 3411.5
- dividendPayoutRatio                        1     5.367  9994.4 3411.5
- Dividend.Yield                             1     5.445  9994.5 3411.5
- Stock.based.compensation                   1     5.450  9994.5 3411.5
- priceCashFlowRatio                         1     5.786  9994.9 3411.6
- Asset.Growth                               1     6.097  9995.2 3411.7
- X5Y.Operating.CF.Growth..per.Share.        1     6.297  9995.4 3411.7
- Net.Profit.Margin                          1     6.392  9995.5 3411.7
- Other.comprehensive.income                 1     6.430  9995.5 3411.7
- Receivables.Turnover                       1     6.687  9995.8 3411.8
- freeCashFlowOperatingCashFlowRatio         1     6.691  9995.8 3411.8
- X5Y.Revenue.Growth..per.Share.             1     6.841  9995.9 3411.8
- Weighted.Average.Shares.Growth             1     7.038  9996.1 3411.8
- Dividend.payments                          1     7.591  9996.7 3411.9
- Debt.Growth                                1     7.606  9996.7 3411.9
- Gross.Margin                               1     7.820  9996.9 3412.0
- Payables                                   1     7.955  9997.0 3412.0
- cashRatio                                  1     8.179  9997.3 3412.1
```

```
- payoutRatio                                    1     8.179  9997.3 3412.1
- longtermDebtToCapitalization                   1     8.237  9997.3 3412.1
- Capex.to.Operating.Cash.Flow                   1     8.262  9997.3 3412.1
- operatingCashFlowSalesRatio                    1     8.546  9997.6 3412.1
- debtRatio                                      1     8.639  9997.7 3412.1
- Income.Tax.Expense                             1     9.118  9998.2 3412.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1     9.507  9998.6 3412.3
- Book.Value.per.Share.Growth                    1     9.512  9998.6 3412.3
- Shareholders.Equity.per.Share                  1     9.774  9998.8 3412.4
- Weighted.Average.Shs.Out..Dil.                 1     9.931  9999.0 3412.4
- R.D.Expense.Growth                             1    10.015  9999.1 3412.4
- fixedAssetTurnover                             1    10.276  9999.4 3412.5
<none>                                                       9989.1 3412.5
- Revenue.Growth                                 1    10.327  9999.4 3412.5
- ebtperEBIT                                     1    10.390  9999.5 3412.5
- Dividend.per.Share                             1    10.628  9999.7 3412.5
- Weighted.Average.Shs.Out                       1    11.160 10000.2 3412.6
- Other.Liabilities                              1    11.166 10000.2 3412.6
- Net.Income                                     1    11.269 10000.3 3412.7
- daysOfPayablesOutstanding                      1    11.277 10000.4 3412.7
- Investment.purchases.and.sales                 1    11.461 10000.5 3412.7
- returnOnEquity                                 1    11.535 10000.6 3412.7
- Total.current.liabilities                      1    11.852 10000.9 3412.8
- EBIT.Margin                                    1    12.488 10001.6 3412.9
- Cash.and.short.term.investments                1    12.985 10002.1 3413.0
- priceEarningsRatio                             1    13.015 10002.1 3413.0
- Average.Inventory                              1    13.096 10002.2 3413.0
- priceEarningsToGrowthRatio                     1    13.336 10002.4 3413.1
- Interest.Expense                               1    13.681 10002.8 3413.1
- currentRatio                                   1    14.010 10003.1 3413.2
- R.D.to.Revenue                                 1    14.080 10003.2 3413.2
- Financing.Cash.Flow                            1    14.777 10003.9 3413.3
- priceSalesRatio                                1    15.032 10004.1 3413.4
- payablesTurnover                               1    15.272 10004.3 3413.4
- Average.Receivables                            1    15.478 10004.6 3413.5
- Operating.Income.Growth                        1    15.487 10004.6 3413.5
- X10Y.Operating.CF.Growth..per.Share.           1    15.512 10004.6 3413.5
- Inventories                                    1    15.768 10004.8 3413.5
- Short.term.investments                         1    15.770 10004.8 3413.5
- EPS.Diluted                                    1    15.898 10005.0 3413.6
- Operating.Expenses                             1    16.193 10005.3 3413.6
- Total.shareholders.equity                      1    16.206 10005.3 3413.6
- X3Y.Revenue.Growth..per.Share.                 1    16.428 10005.5 3413.7
- totalDebtToCapitalization                      1    16.718 10005.8 3413.7
- Revenue                                        1    16.789 10005.9 3413.7
- Cost.of.Revenue                                1    17.359 10006.4 3413.8
- R.D.Expenses                                   1    17.513 10006.6 3413.9
```

```
- X3Y.Operating.CF.Growth..per.Share.         1    17.582 10006.7 3413.9
- interestCoverage                            1    18.091 10007.2 3414.0
- X5Y.Net.Income.Growth..per.Share.           1    18.238 10007.3 3414.0
- SG.A.Expenses.Growth                        1    18.263 10007.3 3414.0
- Cash.and.cash.equivalents                   1    18.332 10007.4 3414.0
- freeCashFlowPerShare                        1    18.525 10007.6 3414.1
- Long.term.debt                              1    18.830 10007.9 3414.1
- assetTurnover                               1    19.123 10008.2 3414.2
- Capex.to.Revenue                            1    20.811 10009.9 3414.5
- Intangibles.to.Total.Assets                 1    21.793 10010.9 3414.7
- Deferred.revenue                            1    22.076 10011.2 3414.8
- Investments                                 1    23.264 10012.3 3415.0
- Working.Capital                             1    23.837 10012.9 3415.1
- EBIT.Growth                                 1    24.359 10013.4 3415.2
- Total.current.assets                        1    24.823 10013.9 3415.3
- Net.Income...Non.Controlling.int            1    27.910 10017.0 3415.9
- Net.Income.Com                              1    29.058 10018.1 3416.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    29.198 10018.3 3416.1
- Consolidated.Income                         1    29.435 10018.5 3416.2
- daysOfSalesOutstanding                      1    29.905 10019.0 3416.3
- Income.Quality                              1    30.703 10019.8 3416.4
- Net.Debt                                    1    31.116 10020.2 3416.5
- Net.Current.Asset.Value                     1    32.772 10021.8 3416.8
- X10Y.Dividend.per.Share.Growth..per.Share.  1    35.229 10024.3 3417.3
- Profit.Margin                               1    37.031 10026.1 3417.7
- Total.assets                                1    37.064 10026.1 3417.7
- Net.Income.Growth                           1    38.947 10028.0 3418.0
- companyEquityMultiplier                     1    39.570 10028.6 3418.2
- EPS.Diluted.Growth                          1    40.440 10029.5 3418.3
- Tangible.Asset.Value                        1    42.641 10031.7 3418.8
- EBIT                                        1    43.908 10033.0 3419.0
- Goodwill.and.Intangible.Assets              1    44.137 10033.2 3419.0
- returnOnCapitalEmployed                     1    46.282 10035.4 3419.5
- EBITDA                                      1    52.152 10041.2 3420.6
- priceBookValueRatio                         1    52.472 10041.5 3420.7
- Interest.Debt.per.Share                     1    54.771 10043.8 3421.1
- Depreciation...Amortization                 1    55.096 10044.2 3421.2
- Gross.Profit.Growth                         1    57.451 10046.5 3421.6

Step:  AIC=3410.92
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
```

```
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Capital.Expenditure + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq     RSS    AIC
- Capital.Expenditure                      1     1.724  9993.1 3409.3
- Long.term.investments                    1     3.878  9995.3 3409.7
- Receivables                              1     4.061  9995.5 3409.7
- Dividends.per.Share.Growth               1     4.409  9995.8 3409.8
- Free.Cash.Flow.margin                    1     4.656  9996.1 3409.8
- priceToOperatingCashFlowsRatio           1     5.127  9996.5 3409.9
- dividendPayoutRatio                      1     5.171  9996.6 3409.9
- Net.Debt.to.EBITDA                       1     5.220  9996.6 3409.9
- Short.term.debt                          1     5.361  9996.8 3410.0
- priceToBookRatio                         1     5.361  9996.8 3410.0
```

```
- Dividend.Yield                                1     5.363  9996.8 3410.0
- Issuance..repayment..of.debt                  1     5.562  9997.0 3410.0
- cashPerShare                                  1     5.617  9997.0 3410.0
- priceCashFlowRatio                            1     5.621  9997.0 3410.0
- X10Y.Net.Income.Growth..per.Share.            1     5.775  9997.2 3410.0
- Asset.Growth                                  1     5.823  9997.2 3410.1
- X5Y.Operating.CF.Growth..per.Share.           1     5.876  9997.3 3410.1
- Other.comprehensive.income                    1     5.918  9997.3 3410.1
- Net.Profit.Margin                             1     6.453  9997.8 3410.2
- Receivables.Turnover                          1     6.549  9997.9 3410.2
- Dividend.payments                             1     6.599  9998.0 3410.2
- X5Y.Revenue.Growth..per.Share.                1     6.698  9998.1 3410.2
- Stock.based.compensation                      1     6.824  9998.2 3410.2
- Weighted.Average.Shares.Growth                1     6.840  9998.2 3410.3
- freeCashFlowOperatingCashFlowRatio            1     7.332  9998.7 3410.3
- Gross.Margin                                  1     7.415  9998.8 3410.4
- Debt.Growth                                   1     7.625  9999.0 3410.4
- longtermDebtToCapitalization                  1     7.911  9999.3 3410.5
- payoutRatio                                   1     8.078  9999.5 3410.5
- cashRatio                                     1     8.170  9999.6 3410.5
- Payables                                      1     8.178  9999.6 3410.5
- Income.Tax.Expense                            1     8.691 10000.1 3410.6
- Capex.to.Operating.Cash.Flow                  1     8.858 10000.3 3410.6
- operatingCashFlowSalesRatio                   1     8.916 10000.3 3410.7
- debtRatio                                     1     8.974 10000.4 3410.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1     9.366 10000.8 3410.7
- Book.Value.per.Share.Growth                   1     9.528 10000.9 3410.8
- Revenue.Growth                                1    10.155 10001.6 3410.9
- Weighted.Average.Shs.Out..Dil.                1    10.159 10001.6 3410.9
<none>                                                       9991.4 3410.9
- ebtperEBIT                                    1    10.358 10001.8 3410.9
- fixedAssetTurnover                            1    10.379 10001.8 3410.9
- Dividend.per.Share                            1    10.412 10001.8 3410.9
- R.D.Expense.Growth                            1    10.518 10001.9 3411.0
- Net.Income                                    1    10.609 10002.0 3411.0
- Shareholders.Equity.per.Share                 1    10.797 10002.2 3411.0
- Weighted.Average.Shs.Out                      1    11.334 10002.7 3411.1
- Other.Liabilities                             1    11.378 10002.8 3411.1
- returnOnEquity                                1    11.394 10002.8 3411.1
- daysOfPayablesOutstanding                     1    11.430 10002.8 3411.1
- Total.current.liabilities                     1    12.036 10003.4 3411.3
- priceEarningsRatio                            1    12.603 10004.0 3411.4
- EBIT.Margin                                   1    12.735 10004.1 3411.4
- Interest.Expense                              1    12.999 10004.4 3411.4
- Cash.and.short.term.investments               1    13.010 10004.4 3411.5
- priceEarningsToGrowthRatio                    1    13.077 10004.5 3411.5
- currentRatio                                  1    13.890 10005.3 3411.6
```

```
- Average.Inventory                              1    14.266 10005.7 3411.7
- R.D.to.Revenue                                 1    14.362 10005.8 3411.7
- EPS.Diluted                                    1    14.365 10005.8 3411.7
- Investment.purchases.and.sales                 1    14.684 10006.1 3411.8
- Average.Receivables                            1    14.834 10006.2 3411.8
- payablesTurnover                               1    14.935 10006.3 3411.8
- priceSalesRatio                                1    14.942 10006.3 3411.8
- Operating.Income.Growth                        1    15.318 10006.7 3411.9
- Short.term.investments                         1    15.799 10007.2 3412.0
- freeCashFlowPerShare                           1    16.221 10007.6 3412.1
- Total.shareholders.equity                      1    16.237 10007.6 3412.1
- X3Y.Operating.CF.Growth..per.Share.            1    16.430 10007.8 3412.1
- R.D.Expenses                                   1    16.493 10007.9 3412.1
- X10Y.Operating.CF.Growth..per.Share.           1    16.519 10007.9 3412.1
- totalDebtToCapitalization                      1    16.525 10007.9 3412.1
- X3Y.Revenue.Growth..per.Share.                 1    16.710 10008.1 3412.2
- Inventories                                    1    17.146 10008.5 3412.3
- Operating.Expenses                             1    18.108 10009.5 3412.4
- interestCoverage                               1    18.168 10009.6 3412.5
- X5Y.Net.Income.Growth..per.Share.              1    18.278 10009.7 3412.5
- Cash.and.cash.equivalents                      1    18.292 10009.7 3412.5
- Long.term.debt                                 1    18.331 10009.7 3412.5
- SG.A.Expenses.Growth                           1    18.445 10009.8 3412.5
- Financing.Cash.Flow                            1    18.595 10010.0 3412.5
- Revenue                                        1    19.115 10010.5 3412.6
- Cost.of.Revenue                                1    19.703 10011.1 3412.8
- assetTurnover                                  1    20.227 10011.6 3412.9
- Capex.to.Revenue                               1    20.774 10012.2 3413.0
- Intangibles.to.Total.Assets                    1    22.156 10013.6 3413.2
- Working.Capital                                1    22.979 10014.4 3413.4
- Investments                                    1    23.597 10015.0 3413.5
- Deferred.revenue                               1    23.891 10015.3 3413.6
- EBIT.Growth                                    1    24.203 10015.6 3413.6
- Total.current.assets                           1    25.603 10017.0 3413.9
- Net.Income...Non.Controlling.int               1    26.693 10018.1 3414.1
- Consolidated.Income                            1    28.257 10019.7 3414.4
- X5Y.Shareholders.Equity.Growth..per.Share.     1    29.038 10020.4 3414.6
- daysOfSalesOutstanding                         1    29.627 10021.0 3414.7
- Income.Quality                                 1    29.659 10021.1 3414.7
- Net.Income.Com                                 1    29.933 10021.3 3414.7
- Net.Debt                                       1    30.906 10022.3 3414.9
- Net.Current.Asset.Value                        1    33.792 10025.2 3415.5
- X10Y.Dividend.per.Share.Growth..per.Share.     1    35.607 10027.0 3415.8
- Profit.Margin                                  1    37.660 10029.1 3416.2
- Total.assets                                   1    38.189 10029.6 3416.3
- companyEquityMultiplier                        1    38.586 10030.0 3416.4
- Net.Income.Growth                              1    39.223 10030.6 3416.5
```

```
- EPS.Diluted.Growth                          1    40.579 10032.0 3416.8
- Tangible.Asset.Value                        1    43.610 10035.0 3417.4
- EBIT                                        1    43.679 10035.1 3417.4
- Goodwill.and.Intangible.Assets              1    44.381 10035.8 3417.5
- returnOnCapitalEmployed                     1    46.493 10037.9 3417.9
- priceBookValueRatio                         1    51.980 10043.4 3419.0
- Interest.Debt.per.Share                     1    53.929 10045.3 3419.4
- EBITDA                                      1    54.735 10046.1 3419.5
- Depreciation...Amortization                 1    56.449 10047.8 3419.9
- Gross.Profit.Growth                         1    57.154 10048.6 3420.0

Step:  AIC=3409.25
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Receivables + Inventories + Total.current.assets + Goodwill.and.Intangible.Assets
+
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
```

```
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Receivables                                1     3.767  9996.9 3408.0
- Long.term.investments                      1     3.981  9997.1 3408.0
- Free.Cash.Flow.margin                      1     4.535  9997.7 3408.1
- Dividends.per.Share.Growth                 1     4.858  9998.0 3408.2
- dividendPayoutRatio                        1     4.925  9998.0 3408.2
- priceToOperatingCashFlowsRatio             1     5.116  9998.2 3408.3
- Net.Debt.to.EBITDA                         1     5.154  9998.3 3408.3
- Short.term.debt                            1     5.224  9998.3 3408.3
- Issuance..repayment..of.debt               1     5.258  9998.4 3408.3
- cashPerShare                               1     5.266  9998.4 3408.3
- priceToBookRatio                           1     5.323  9998.4 3408.3
- Dividend.Yield                             1     5.384  9998.5 3408.3
- priceCashFlowRatio                         1     5.523  9998.6 3408.3
- Other.comprehensive.income                 1     5.575  9998.7 3408.3
- X10Y.Net.Income.Growth..per.Share.         1     5.842  9999.0 3408.4
- X5Y.Operating.CF.Growth..per.Share.        1     5.961  9999.1 3408.4
- Asset.Growth                               1     6.005  9999.1 3408.4
- X5Y.Revenue.Growth..per.Share.             1     6.585  9999.7 3408.5
- Receivables.Turnover                       1     6.733  9999.9 3408.6
- Weighted.Average.Shares.Growth             1     7.026 10000.1 3408.6
- Stock.based.compensation                   1     7.089 10000.2 3408.6
- Net.Profit.Margin                          1     7.155 10000.3 3408.6
- freeCashFlowOperatingCashFlowRatio         1     7.196 10000.3 3408.7
- Debt.Growth                                1     7.522 10000.6 3408.7
- Dividend.payments                          1     7.589 10000.7 3408.7
- Gross.Margin                               1     7.632 10000.8 3408.7
- longtermDebtToCapitalization               1     7.913 10001.0 3408.8
- Payables                                   1     7.957 10001.1 3408.8
- payoutRatio                                1     8.248 10001.4 3408.9
- cashRatio                                  1     8.248 10001.4 3408.9
- Capex.to.Operating.Cash.Flow               1     8.789 10001.9 3409.0
- Income.Tax.Expense                         1     8.837 10002.0 3409.0
- operatingCashFlowSalesRatio                1     8.839 10002.0 3409.0
- debtRatio                                  1     9.115 10002.2 3409.0
- X3Y.Shareholders.Equity.Growth..per.Share. 1     9.460 10002.6 3409.1
- Book.Value.per.Share.Growth                1     9.733 10002.9 3409.1
- Weighted.Average.Shs.Out..Dil.             1     9.849 10003.0 3409.2
- Revenue.Growth                             1     9.973 10003.1 3409.2
```

```
- R.D.Expense.Growth                          1     9.979 10003.1 3409.2
<none>                                                    9993.1 3409.3
- ebtperEBIT                                  1    10.402 10003.5 3409.3
- fixedAssetTurnover                          1    10.512 10003.6 3409.3
- Shareholders.Equity.per.Share               1    10.602 10003.7 3409.3
- Net.Income                                  1    10.887 10004.0 3409.4
- Dividend.per.Share                          1    10.938 10004.1 3409.4
- Weighted.Average.Shs.Out                    1    11.026 10004.1 3409.4
- Other.Liabilities                           1    11.216 10004.3 3409.4
- daysOfPayablesOutstanding                   1    11.444 10004.6 3409.5
- returnOnEquity                              1    11.458 10004.6 3409.5
- Total.current.liabilities                   1    11.777 10004.9 3409.5
- priceEarningsRatio                          1    12.851 10006.0 3409.8
- Cash.and.short.term.investments             1    12.995 10006.1 3409.8
- Interest.Expense                            1    13.121 10006.2 3409.8
- priceEarningsToGrowthRatio                  1    13.376 10006.5 3409.9
- Investment.purchases.and.sales              1    13.479 10006.6 3409.9
- EBIT.Margin                                 1    13.886 10007.0 3410.0
- currentRatio                                1    14.046 10007.2 3410.0
- Average.Inventory                           1    14.130 10007.2 3410.0
- R.D.to.Revenue                              1    14.413 10007.5 3410.1
- Average.Receivables                         1    14.419 10007.5 3410.1
- EPS.Diluted                                 1    14.744 10007.9 3410.1
- payablesTurnover                            1    14.762 10007.9 3410.1
- priceSalesRatio                             1    15.383 10008.5 3410.2
- Operating.Income.Growth                     1    15.438 10008.6 3410.3
- Short.term.investments                      1    15.716 10008.8 3410.3
- X3Y.Operating.CF.Growth..per.Share.         1    16.015 10009.1 3410.4
- R.D.Expenses                                1    16.103 10009.2 3410.4
- X3Y.Revenue.Growth..per.Share.              1    16.518 10009.6 3410.5
- X10Y.Operating.CF.Growth..per.Share.        1    16.553 10009.7 3410.5
- totalDebtToCapitalization                   1    16.584 10009.7 3410.5
- Financing.Cash.Flow                         1    16.979 10010.1 3410.6
- Inventories                                 1    17.034 10010.2 3410.6
- Total.shareholders.equity                   1    17.504 10010.6 3410.7
- interestCoverage                            1    18.055 10011.2 3410.8
- Long.term.debt                              1    18.150 10011.3 3410.8
- Operating.Expenses                          1    18.240 10011.4 3410.8
- X5Y.Net.Income.Growth..per.Share.           1    18.347 10011.5 3410.8
- Cash.and.cash.equivalents                   1    18.359 10011.5 3410.8
- freeCashFlowPerShare                        1    18.476 10011.6 3410.8
- SG.A.Expenses.Growth                        1    18.620 10011.7 3410.9
- Capex.to.Revenue                            1    19.290 10012.4 3411.0
- Revenue                                     1    19.365 10012.5 3411.0
- Cost.of.Revenue                             1    19.972 10013.1 3411.1
- assetTurnover                               1    20.011 10013.1 3411.1
- Working.Capital                             1    21.844 10015.0 3411.5
```

```
- Intangibles.to.Total.Assets                 1    22.004 10015.1 3411.5
- Deferred.revenue                            1    23.128 10016.2 3411.8
- EBIT.Growth                                 1    24.274 10017.4 3412.0
- Total.current.assets                        1    26.870 10020.0 3412.5
- Net.Income...Non.Controlling.int            1    27.081 10020.2 3412.5
- Investments                                 1    27.751 10020.9 3412.6
- Consolidated.Income                         1    28.652 10021.8 3412.8
- Net.Income.Com                              1    29.025 10022.1 3412.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    29.121 10022.2 3412.9
- daysOfSalesOutstanding                      1    29.661 10022.8 3413.0
- Income.Quality                              1    30.015 10023.1 3413.1
- Net.Debt                                    1    31.105 10024.2 3413.3
- X10Y.Dividend.per.Share.Growth..per.Share.  1    35.870 10029.0 3414.2
- Net.Current.Asset.Value                     1    36.617 10029.7 3414.4
- Total.assets                                1    37.509 10030.6 3414.5
- Profit.Margin                               1    37.562 10030.7 3414.6
- companyEquityMultiplier                     1    38.774 10031.9 3414.8
- Net.Income.Growth                           1    39.080 10032.2 3414.8
- EPS.Diluted.Growth                          1    40.418 10033.5 3415.1
- Tangible.Asset.Value                        1    43.539 10036.7 3415.7
- EBIT                                        1    43.661 10036.8 3415.7
- returnOnCapitalEmployed                     1    46.366 10039.5 3416.3
- Goodwill.and.Intangible.Assets              1    46.823 10039.9 3416.3
- priceBookValueRatio                         1    51.958 10045.1 3417.3
- EBITDA                                      1    54.432 10047.6 3417.8
- Interest.Debt.per.Share                     1    54.456 10047.6 3417.8
- Depreciation...Amortization                 1    55.457 10048.6 3418.0
- Gross.Profit.Growth                         1    56.773 10049.9 3418.3

Step:  AIC=3407.99
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Long.term.investments + Total.assets + Payables + Short.term.debt +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
```

```
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq     RSS    AIC
- Long.term.investments                      1     3.804 10000.7 3406.7
- Free.Cash.Flow.margin                      1     4.449 10001.3 3406.9
- Dividends.per.Share.Growth                 1     4.818 10001.7 3406.9
- dividendPayoutRatio                        1     4.896 10001.8 3406.9
- Issuance..repayment..of.debt               1     4.898 10001.8 3406.9
- priceToOperatingCashFlowsRatio             1     4.934 10001.8 3406.9
- Dividend.Yield                             1     5.019 10001.9 3407.0
- Other.comprehensive.income                 1     5.050 10001.9 3407.0
- Net.Debt.to.EBITDA                         1     5.077 10002.0 3407.0
- priceToBookRatio                           1     5.293 10002.2 3407.0
- priceCashFlowRatio                         1     5.431 10002.3 3407.0
- cashPerShare                               1     5.485 10002.4 3407.1
- Short.term.debt                            1     5.527 10002.4 3407.1
- Asset.Growth                               1     5.649 10002.5 3407.1
- X10Y.Net.Income.Growth..per.Share.         1     5.786 10002.7 3407.1
- X5Y.Operating.CF.Growth..per.Share.        1     5.853 10002.7 3407.1
- X5Y.Revenue.Growth..per.Share.             1     6.521 10003.4 3407.3
- Net.Profit.Margin                          1     6.734 10003.6 3407.3
- Weighted.Average.Shares.Growth             1     6.956 10003.8 3407.3
- freeCashFlowOperatingCashFlowRatio         1     6.975 10003.9 3407.3
- Receivables.Turnover                       1     6.994 10003.9 3407.3
```

```
- Stock.based.compensation                    1     7.109 10004.0 3407.4
- Gross.Margin                                1     7.411 10004.3 3407.4
- Debt.Growth                                 1     7.492 10004.4 3407.4
- Dividend.payments                           1     7.749 10004.6 3407.5
- longtermDebtToCapitalization                1     7.958 10004.8 3407.5
- payoutRatio                                 1     8.100 10005.0 3407.6
- Payables                                    1     8.411 10005.3 3407.6
- Capex.to.Operating.Cash.Flow                1     8.558 10005.4 3407.7
- cashRatio                                   1     8.596 10005.5 3407.7
- operatingCashFlowSalesRatio                 1     8.835 10005.7 3407.7
- Income.Tax.Expense                          1     8.964 10005.9 3407.7
- debtRatio                                   1     9.076 10006.0 3407.8
- Book.Value.per.Share.Growth                 1     9.596 10006.5 3407.9
- X3Y.Shareholders.Equity.Growth..per.Share.  1     9.644 10006.5 3407.9
- Revenue.Growth                              1     9.855 10006.7 3407.9
- Weighted.Average.Shs.Out..Dil.              1    10.010 10006.9 3407.9
- R.D.Expense.Growth                          1    10.121 10007.0 3408.0
- ebtperEBIT                                  1    10.205 10007.1 3408.0
<none>                                                   9996.9 3408.0
- Net.Income                                  1    10.727 10007.6 3408.1
- Shareholders.Equity.per.Share               1    10.744 10007.6 3408.1
- fixedAssetTurnover                          1    10.755 10007.6 3408.1
- Weighted.Average.Shs.Out                    1    11.226 10008.1 3408.2
- returnOnEquity                              1    11.405 10008.3 3408.2
- daysOfPayablesOutstanding                   1    11.559 10008.4 3408.2
- Dividend.per.Share                          1    11.567 10008.5 3408.2
- Investment.purchases.and.sales              1    11.780 10008.7 3408.3
- Other.Liabilities                           1    11.855 10008.7 3408.3
- Total.current.liabilities                   1    12.365 10009.3 3408.4
- priceEarningsRatio                          1    12.671 10009.6 3408.5
- Interest.Expense                            1    13.083 10010.0 3408.5
- Cash.and.short.term.investments             1    13.103 10010.0 3408.5
- priceEarningsToGrowthRatio                  1    13.179 10010.1 3408.6
- Average.Inventory                           1    13.320 10010.2 3408.6
- EBIT.Margin                                 1    13.335 10010.2 3408.6
- currentRatio                                1    14.346 10011.2 3408.8
- R.D.to.Revenue                              1    14.391 10011.3 3408.8
- payablesTurnover                            1    14.399 10011.3 3408.8
- Financing.Cash.Flow                         1    14.942 10011.8 3408.9
- EPS.Diluted                                 1    15.098 10012.0 3408.9
- priceSalesRatio                             1    15.354 10012.2 3409.0
- Operating.Income.Growth                     1    15.600 10012.5 3409.0
- Short.term.investments                      1    15.889 10012.8 3409.1
- Inventories                                 1    16.116 10013.0 3409.1
- X3Y.Revenue.Growth..per.Share.              1    16.240 10013.1 3409.1
- X3Y.Operating.CF.Growth..per.Share.         1    16.298 10013.2 3409.2
- X10Y.Operating.CF.Growth..per.Share.        1    16.377 10013.3 3409.2
```

```
- R.D.Expenses                                  1    16.386 10013.3 3409.2
- totalDebtToCapitalization                     1    16.586 10013.5 3409.2
- interestCoverage                              1    18.092 10015.0 3409.5
- X5Y.Net.Income.Growth..per.Share.             1    18.260 10015.1 3409.5
- SG.A.Expenses.Growth                          1    18.496 10015.4 3409.6
- Cash.and.cash.equivalents                     1    18.497 10015.4 3409.6
- Total.shareholders.equity                     1    18.551 10015.4 3409.6
- freeCashFlowPerShare                          1    18.797 10015.7 3409.6
- Long.term.debt                                1    19.121 10016.0 3409.7
- Operating.Expenses                            1    19.279 10016.2 3409.7
- Capex.to.Revenue                              1    19.591 10016.5 3409.8
- assetTurnover                                 1    19.969 10016.9 3409.9
- Revenue                                       1    20.591 10017.5 3410.0
- Cost.of.Revenue                               1    21.245 10018.1 3410.1
- Intangibles.to.Total.Assets                   1    21.665 10018.6 3410.2
- Working.Capital                               1    22.525 10019.4 3410.4
- Deferred.revenue                              1    24.195 10021.1 3410.7
- EBIT.Growth                                   1    24.498 10021.4 3410.7
- Investments                                   1    26.026 10022.9 3411.0
- Net.Income...Non.Controlling.int              1    27.000 10023.9 3411.2
- Total.current.assets                          1    28.135 10025.0 3411.5
- Consolidated.Income                           1    28.553 10025.4 3411.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.715 10025.6 3411.6
- Net.Income.Com                                1    29.816 10026.7 3411.8
- Income.Quality                                1    30.007 10026.9 3411.8
- daysOfSalesOutstanding                        1    30.127 10027.0 3411.8
- Net.Debt                                      1    31.801 10028.7 3412.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.530 10032.4 3412.9
- Profit.Margin                                 1    37.512 10034.4 3413.3
- Net.Current.Asset.Value                       1    38.191 10035.1 3413.4
- companyEquityMultiplier                       1    39.044 10035.9 3413.6
- Net.Income.Growth                             1    39.155 10036.0 3413.6
- EPS.Diluted.Growth                            1    40.469 10037.4 3413.8
- Total.assets                                  1    42.090 10039.0 3414.2
- EBIT                                          1    44.457 10041.3 3414.6
- returnOnCapitalEmployed                       1    46.497 10043.4 3415.0
- Tangible.Asset.Value                          1    47.439 10044.3 3415.2
- Goodwill.and.Intangible.Assets                1    50.602 10047.5 3415.8
- priceBookValueRatio                           1    52.518 10049.4 3416.2
- EBITDA                                        1    55.599 10052.5 3416.8
- Interest.Debt.per.Share                       1    55.632 10052.5 3416.8
- Depreciation...Amortization                   1    56.488 10053.4 3416.9
- Gross.Profit.Growth                           1    56.773 10053.7 3417.0
- Average.Receivables                           1    79.956 10076.8 3421.5

Step:  AIC=3406.73
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
```

```
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin + EBITDA +
    EBIT + Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Payables + Short.term.debt + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Investment.purchases.and.sales + Issuance..repayment..of.debt +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Free.Cash.Flow.margin                      1     4.420 10005 3405.6
- Dividends.per.Share.Growth                 1     4.775 10006 3405.7
- priceToOperatingCashFlowsRatio             1     4.871 10006 3405.7
- dividendPayoutRatio                        1     4.898 10006 3405.7
- Dividend.Yield                             1     4.903 10006 3405.7
- Other.comprehensive.income                 1     5.015 10006 3405.7
```

```
- Net.Debt.to.EBITDA                          1     5.051 10006 3405.7
- Issuance..repayment..of.debt                1     5.137 10006 3405.7
- priceToBookRatio                            1     5.299 10006 3405.8
- Short.term.debt                             1     5.450 10006 3405.8
- priceCashFlowRatio                          1     5.513 10006 3405.8
- cashPerShare                                1     5.555 10006 3405.8
- Asset.Growth                                1     5.679 10006 3405.8
- X10Y.Net.Income.Growth..per.Share.          1     5.773 10006 3405.9
- X5Y.Operating.CF.Growth..per.Share.         1     5.776 10006 3405.9
- Net.Profit.Margin                           1     6.443 10007 3406.0
- X5Y.Revenue.Growth..per.Share.              1     6.501 10007 3406.0
- Receivables.Turnover                        1     6.948 10008 3406.1
- Weighted.Average.Shares.Growth              1     6.953 10008 3406.1
- freeCashFlowOperatingCashFlowRatio          1     6.966 10008 3406.1
- Stock.based.compensation                    1     7.178 10008 3406.1
- Gross.Margin                                1     7.291 10008 3406.1
- Debt.Growth                                 1     7.529 10008 3406.2
- longtermDebtToCapitalization                1     7.684 10008 3406.2
- Dividend.payments                           1     7.757 10008 3406.2
- payoutRatio                                 1     8.108 10009 3406.3
- Payables                                    1     8.345 10009 3406.4
- Capex.to.Operating.Cash.Flow                1     8.516 10009 3406.4
- cashRatio                                   1     8.621 10009 3406.4
- operatingCashFlowSalesRatio                 1     8.840 10010 3406.4
- Income.Tax.Expense                          1     8.955 10010 3406.5
- debtRatio                                   1     8.995 10010 3406.5
- Book.Value.per.Share.Growth                 1     9.628 10010 3406.6
- X3Y.Shareholders.Equity.Growth..per.Share.  1     9.737 10010 3406.6
- Revenue.Growth                              1     9.741 10010 3406.6
- Weighted.Average.Shs.Out..Dil.              1    10.009 10011 3406.7
- R.D.Expense.Growth                          1    10.023 10011 3406.7
- ebtperEBIT                                  1    10.242 10011 3406.7
<none>                                                    10001 3406.7
- fixedAssetTurnover                          1    10.699 10011 3406.8
- Net.Income                                  1    10.773 10012 3406.8
- Shareholders.Equity.per.Share               1    10.881 10012 3406.8
- Weighted.Average.Shs.Out                    1    11.256 10012 3406.9
- returnOnEquity                              1    11.488 10012 3407.0
- Dividend.per.Share                          1    11.557 10012 3407.0
- daysOfPayablesOutstanding                   1    11.624 10012 3407.0
- Investment.purchases.and.sales              1    11.773 10012 3407.0
- Other.Liabilities                           1    11.782 10012 3407.0
- Total.current.liabilities                   1    12.256 10013 3407.1
- priceEarningsRatio                          1    12.765 10014 3407.2
- EBIT.Margin                                 1    12.993 10014 3407.3
- Cash.and.short.term.investments             1    13.055 10014 3407.3
- Interest.Expense                            1    13.113 10014 3407.3
```

```
- priceEarningsToGrowthRatio                    1    13.338 10014 3407.3
- Average.Inventory                             1    13.356 10014 3407.3
- currentRatio                                  1    14.043 10015 3407.5
- payablesTurnover                              1    14.516 10015 3407.5
- R.D.to.Revenue                                1    14.753 10015 3407.6
- priceSalesRatio                               1    15.018 10016 3407.6
- EPS.Diluted                                   1    15.190 10016 3407.7
- Financing.Cash.Flow                           1    15.365 10016 3407.7
- Operating.Income.Growth                       1    15.570 10016 3407.8
- Short.term.investments                        1    15.848 10016 3407.8
- totalDebtToCapitalization                     1    16.049 10017 3407.8
- Inventories                                   1    16.144 10017 3407.9
- X3Y.Revenue.Growth..per.Share.                1    16.309 10017 3407.9
- X10Y.Operating.CF.Growth..per.Share.          1    16.336 10017 3407.9
- R.D.Expenses                                  1    16.356 10017 3407.9
- X3Y.Operating.CF.Growth..per.Share.           1    16.603 10017 3408.0
- X5Y.Net.Income.Growth..per.Share.             1    18.127 10019 3408.3
- interestCoverage                              1    18.246 10019 3408.3
- Cash.and.cash.equivalents                     1    18.409 10019 3408.3
- Total.shareholders.equity                     1    18.696 10019 3408.4
- SG.A.Expenses.Growth                          1    18.847 10020 3408.4
- freeCashFlowPerShare                          1    19.058 10020 3408.4
- Long.term.debt                                1    19.153 10020 3408.4
- Operating.Expenses                            1    19.165 10020 3408.5
- Capex.to.Revenue                              1    19.621 10020 3408.5
- assetTurnover                                 1    20.397 10021 3408.7
- Revenue                                       1    20.466 10021 3408.7
- Cost.of.Revenue                               1    21.117 10022 3408.8
- Working.Capital                               1    21.874 10023 3409.0
- Intangibles.to.Total.Assets                   1    21.954 10023 3409.0
- Deferred.revenue                              1    23.593 10024 3409.3
- EBIT.Growth                                   1    24.514 10025 3409.5
- Investments                                   1    24.898 10026 3409.6
- Net.Income...Non.Controlling.int              1    27.068 10028 3410.0
- Total.current.assets                          1    28.557 10029 3410.3
- Consolidated.Income                           1    28.632 10029 3410.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.696 10029 3410.3
- Net.Income.Com                                1    29.883 10031 3410.5
- Income.Quality                                1    30.049 10031 3410.6
- daysOfSalesOutstanding                        1    30.336 10031 3410.6
- Net.Debt                                      1    31.802 10032 3410.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    36.208 10037 3411.8
- Profit.Margin                                 1    37.508 10038 3412.0
- Net.Current.Asset.Value                       1    38.301 10039 3412.2
- Net.Income.Growth                             1    39.105 10040 3412.3
- companyEquityMultiplier                       1    39.719 10040 3412.4
- EPS.Diluted.Growth                            1    40.412 10041 3412.6
```

```
- Total.assets                                    1    42.084 10043 3412.9
- EBIT                                            1    44.400 10045 3413.3
- returnOnCapitalEmployed                         1    46.714 10047 3413.8
- Tangible.Asset.Value                            1    47.697 10048 3414.0
- Goodwill.and.Intangible.Assets                  1    50.829 10052 3414.6
- priceBookValueRatio                             1    52.841 10054 3415.0
- EBITDA                                          1    55.523 10056 3415.5
- Interest.Debt.per.Share                         1    56.241 10057 3415.6
- Gross.Profit.Growth                             1    56.395 10057 3415.7
- Depreciation...Amortization                     1    56.436 10057 3415.7
- Average.Receivables                             1    79.787 10080 3420.2

Step:  AIC=3405.59
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + dividendPayoutRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
```

```
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- freeCashFlowOperatingCashFlowRatio       1     3.539 10009 3404.3
- priceToOperatingCashFlowsRatio           1     4.158 10009 3404.4
- Net.Debt.to.EBITDA                       1     4.521 10010 3404.5
- Dividends.per.Share.Growth               1     4.853 10010 3404.5
- Capex.to.Operating.Cash.Flow             1     4.860 10010 3404.5
- Dividend.Yield                           1     4.948 10010 3404.5
- Other.comprehensive.income               1     4.971 10010 3404.6
- priceCashFlowRatio                       1     5.082 10010 3404.6
- priceToBookRatio                         1     5.226 10010 3404.6
- Issuance..repayment..of.debt             1     5.262 10010 3404.6
- dividendPayoutRatio                      1     5.273 10010 3404.6
- Net.Profit.Margin                        1     5.322 10010 3404.6
- Short.term.debt                          1     5.608 10011 3404.7
- X10Y.Net.Income.Growth..per.Share.       1     5.677 10011 3404.7
- X5Y.Operating.CF.Growth..per.Share.      1     5.687 10011 3404.7
- cashPerShare                             1     5.736 10011 3404.7
- Asset.Growth                             1     5.765 10011 3404.7
- X5Y.Revenue.Growth..per.Share.           1     6.520 10012 3404.9
- Gross.Margin                             1     6.902 10012 3404.9
- operatingCashFlowSalesRatio              1     6.976 10012 3404.9
- Weighted.Average.Shares.Growth           1     6.987 10012 3404.9
- Receivables.Turnover                     1     7.162 10012 3405.0
- Stock.based.compensation                 1     7.168 10012 3405.0
- Debt.Growth                              1     7.445 10013 3405.0
- longtermDebtToCapitalization             1     7.667 10013 3405.1
- Dividend.payments                        1     7.814 10013 3405.1
- payoutRatio                              1     8.027 10013 3405.1
- Income.Tax.Expense                       1     8.335 10013 3405.2
- cashRatio                                1     8.386 10014 3405.2
- Payables                                 1     8.543 10014 3405.2
- Book.Value.per.Share.Growth              1     9.011 10014 3405.3
- Revenue.Growth                           1     9.575 10015 3405.4
- debtRatio                                1     9.639 10015 3405.5
- X3Y.Shareholders.Equity.Growth..per.Share.  1     9.697 10015 3405.5
- Weighted.Average.Shs.Out..Dil.           1    10.023 10015 3405.5
<none>                                              10005 3405.6
- ebtperEBIT                               1    10.459 10016 3405.6
- R.D.Expense.Growth                       1    10.501 10016 3405.6
- Net.Income                               1    10.922 10016 3405.7
```

```
- fixedAssetTurnover                          1    10.950 10016 3405.7
- returnOnEquity                              1    11.072 10016 3405.7
- Shareholders.Equity.per.Share               1    11.077 10016 3405.7
- Weighted.Average.Shs.Out                    1    11.286 10016 3405.8
- Dividend.per.Share                          1    11.311 10016 3405.8
- EBIT.Margin                                 1    11.592 10017 3405.8
- daysOfPayablesOutstanding                   1    11.734 10017 3405.9
- Investment.purchases.and.sales              1    11.933 10017 3405.9
- Other.Liabilities                           1    11.984 10017 3405.9
- Interest.Expense                            1    12.389 10018 3406.0
- Total.current.liabilities                   1    12.458 10018 3406.0
- priceEarningsRatio                          1    12.707 10018 3406.1
- R.D.to.Revenue                              1    12.993 10018 3406.1
- priceEarningsToGrowthRatio                  1    13.054 10018 3406.1
- Cash.and.short.term.investments             1    13.212 10018 3406.2
- Average.Inventory                           1    13.522 10019 3406.2
- currentRatio                                1    13.858 10019 3406.3
- payablesTurnover                            1    14.902 10020 3406.5
- priceSalesRatio                             1    15.176 10020 3406.5
- Operating.Income.Growth                     1    15.374 10020 3406.6
- Financing.Cash.Flow                         1    15.655 10021 3406.6
- EPS.Diluted                                 1    16.034 10021 3406.7
- Short.term.investments                      1    16.050 10021 3406.7
- X10Y.Operating.CF.Growth..per.Share.        1    16.068 10021 3406.7
- Inventories                                 1    16.290 10021 3406.8
- X3Y.Revenue.Growth..per.Share.              1    16.298 10021 3406.8
- totalDebtToCapitalization                   1    16.404 10022 3406.8
- X3Y.Operating.CF.Growth..per.Share.         1    16.719 10022 3406.8
- R.D.Expenses                                1    16.731 10022 3406.8
- X5Y.Net.Income.Growth..per.Share.           1    18.143 10023 3407.1
- SG.A.Expenses.Growth                        1    18.474 10024 3407.2
- Operating.Expenses                          1    18.486 10024 3407.2
- Cash.and.cash.equivalents                   1    18.592 10024 3407.2
- Total.shareholders.equity                   1    18.765 10024 3407.2
- Long.term.debt                              1    18.947 10024 3407.3
- interestCoverage                            1    18.952 10024 3407.3
- Revenue                                     1    19.831 10025 3407.4
- assetTurnover                               1    19.938 10025 3407.5
- Cost.of.Revenue                             1    20.485 10026 3407.6
- Capex.to.Revenue                            1    20.801 10026 3407.6
- freeCashFlowPerShare                        1    20.860 10026 3407.6
- Intangibles.to.Total.Assets                 1    21.256 10026 3407.7
- Working.Capital                             1    21.793 10027 3407.8
- Deferred.revenue                            1    23.612 10029 3408.2
- Investments                                 1    25.037 10030 3408.4
- EBIT.Growth                                 1    25.119 10030 3408.5
- Net.Income...Non.Controlling.int            1    26.931 10032 3408.8
```

```
- Consolidated.Income                          1    28.532 10034 3409.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    28.624 10034 3409.1
- Total.current.assets                         1    28.967 10034 3409.2
- Net.Income.Com                               1    30.129 10035 3409.4
- Income.Quality                               1    30.594 10036 3409.5
- daysOfSalesOutstanding                       1    30.777 10036 3409.6
- Net.Debt                                     1    31.624 10037 3409.7
- X10Y.Dividend.per.Share.Growth..per.Share.  1    36.309 10041 3410.6
- Profit.Margin                                1    37.627 10043 3410.9
- Net.Income.Growth                            1    38.131 10043 3411.0
- Net.Current.Asset.Value                      1    38.493 10044 3411.1
- companyEquityMultiplier                      1    38.883 10044 3411.1
- EPS.Diluted.Growth                           1    39.509 10045 3411.3
- Total.assets                                 1    42.507 10048 3411.8
- EBIT                                         1    43.387 10048 3412.0
- returnOnCapitalEmployed                      1    46.374 10052 3412.6
- Tangible.Asset.Value                         1    48.006 10053 3412.9
- Goodwill.and.Intangible.Assets               1    51.161 10056 3413.5
- priceBookValueRatio                          1    53.062 10058 3413.9
- Gross.Profit.Growth                          1    54.600 10060 3414.2
- Interest.Debt.per.Share                      1    55.905 10061 3414.4
- EBITDA                                       1    56.154 10061 3414.5
- Depreciation...Amortization                  1    57.086 10062 3414.7
- Average.Receivables                          1    79.757 10085 3419.0

Step:  AIC=3404.28
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
```

```
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Capex.to.Operating.Cash.Flow               1     2.102 10011 3402.7
- priceToOperatingCashFlowsRatio             1     2.838 10012 3402.8
- Net.Debt.to.EBITDA                         1     4.189 10013 3403.1
- priceCashFlowRatio                         1     4.452 10013 3403.1
- Dividends.per.Share.Growth                 1     4.787 10013 3403.2
- Short.term.debt                            1     4.872 10014 3403.2
- Net.Profit.Margin                          1     4.884 10014 3403.2
- Other.comprehensive.income                 1     5.084 10014 3403.3
- Dividend.Yield                             1     5.090 10014 3403.3
- X10Y.Net.Income.Growth..per.Share.         1     5.120 10014 3403.3
- priceToBookRatio                           1     5.153 10014 3403.3
- Issuance..repayment..of.debt               1     5.191 10014 3403.3
- X5Y.Operating.CF.Growth..per.Share.        1     5.770 10014 3403.4
- cashPerShare                               1     5.810 10014 3403.4
- Asset.Growth                               1     5.905 10015 3403.4
- dividendPayoutRatio                        1     6.193 10015 3403.5
- X5Y.Revenue.Growth..per.Share.             1     6.507 10015 3403.5
- Gross.Margin                               1     6.652 10015 3403.6
- Weighted.Average.Shares.Growth             1     6.981 10016 3403.6
- Stock.based.compensation                   1     7.349 10016 3403.7
- Debt.Growth                                1     7.368 10016 3403.7
- operatingCashFlowSalesRatio                1     7.373 10016 3403.7
- Payables                                   1     7.544 10016 3403.7
- Receivables.Turnover                       1     7.769 10016 3403.8
- debtRatio                                  1     7.873 10016 3403.8
- Dividend.payments                          1     7.905 10017 3403.8
- longtermDebtToCapitalization               1     8.296 10017 3403.9
```

```
- cashRatio                                      1     8.374 10017 3403.9
- payoutRatio                                    1     8.455 10017 3403.9
- Book.Value.per.Share.Growth                    1     8.911 10018 3404.0
- Income.Tax.Expense                             1     9.366 10018 3404.1
- Revenue.Growth                                 1     9.684 10018 3404.2
- X3Y.Shareholders.Equity.Growth..per.Share.     1     9.762 10018 3404.2
- Net.Income                                     1    10.234 10019 3404.3
<none>                                                      10009 3404.3
- Weighted.Average.Shs.Out..Dil.                 1    10.367 10019 3404.3
- ebtperEBIT                                     1    10.446 10019 3404.3
- EBIT.Margin                                    1    10.752 10019 3404.4
- R.D.Expense.Growth                             1    10.799 10019 3404.4
- Other.Liabilities                              1    10.818 10020 3404.4
- Dividend.per.Share                             1    11.258 10020 3404.5
- Total.current.liabilities                      1    11.299 10020 3404.5
- Shareholders.Equity.per.Share                  1    11.358 10020 3404.5
- returnOnEquity                                 1    11.538 10020 3404.5
- fixedAssetTurnover                             1    11.620 10020 3404.5
- Weighted.Average.Shs.Out                       1    11.628 10020 3404.5
- Investment.purchases.and.sales                 1    12.375 10021 3404.7
- daysOfPayablesOutstanding                      1    12.426 10021 3404.7
- R.D.to.Revenue                                 1    12.660 10021 3404.7
- priceEarningsToGrowthRatio                     1    13.182 10022 3404.8
- priceEarningsRatio                             1    13.212 10022 3404.8
- currentRatio                                   1    13.418 10022 3404.9
- Cash.and.short.term.investments                1    13.419 10022 3404.9
- Interest.Expense                               1    13.590 10022 3404.9
- Average.Inventory                              1    13.727 10022 3404.9
- priceSalesRatio                                1    14.257 10023 3405.0
- payablesTurnover                               1    14.826 10024 3405.2
- Operating.Income.Growth                        1    14.907 10024 3405.2
- EPS.Diluted                                    1    15.695 10024 3405.3
- totalDebtToCapitalization                      1    15.732 10024 3405.3
- X10Y.Operating.CF.Growth..per.Share.           1    15.804 10024 3405.3
- X3Y.Operating.CF.Growth..per.Share.            1    15.931 10025 3405.4
- Financing.Cash.Flow                            1    15.982 10025 3405.4
- Short.term.investments                         1    16.289 10025 3405.4
- Inventories                                    1    16.413 10025 3405.5
- X3Y.Revenue.Growth..per.Share.                 1    16.483 10025 3405.5
- R.D.Expenses                                   1    16.789 10025 3405.5
- X5Y.Net.Income.Growth..per.Share.              1    17.357 10026 3405.6
- interestCoverage                               1    18.726 10027 3405.9
- Cash.and.cash.equivalents                      1    18.796 10027 3405.9
- SG.A.Expenses.Growth                           1    18.862 10028 3405.9
- freeCashFlowPerShare                           1    18.929 10028 3406.0
- Long.term.debt                                 1    18.961 10028 3406.0
- assetTurnover                                  1    19.012 10028 3406.0
```

```
- Total.shareholders.equity                    1    19.717 10028 3406.1
- Intangibles.to.Total.Assets                  1    19.979 10029 3406.2
- Working.Capital                              1    21.565 10030 3406.5
- Capex.to.Revenue                             1    23.638 10032 3406.9
- Operating.Expenses                           1    23.962 10033 3406.9
- Deferred.revenue                             1    24.175 10033 3407.0
- Investments                                  1    25.319 10034 3407.2
- EBIT.Growth                                  1    25.580 10034 3407.2
- Revenue                                      1    25.629 10034 3407.2
- Net.Income...Non.Controlling.int             1    26.378 10035 3407.4
- Cost.of.Revenue                              1    26.472 10035 3407.4
- Consolidated.Income                          1    27.929 10037 3407.7
- Total.current.assets                         1    29.475 10038 3408.0
- X5Y.Shareholders.Equity.Growth..per.Share.   1    29.613 10038 3408.0
- Net.Income.Com                               1    30.373 10039 3408.2
- Income.Quality                               1    30.468 10039 3408.2
- Net.Debt                                     1    31.192 10040 3408.3
- daysOfSalesOutstanding                       1    31.372 10040 3408.4
- X10Y.Dividend.per.Share.Growth..per.Share.   1    36.194 10045 3409.3
- Net.Income.Growth                            1    37.922 10047 3409.6
- Profit.Margin                                1    38.690 10047 3409.8
- Net.Current.Asset.Value                      1    39.296 10048 3409.9
- EPS.Diluted.Growth                           1    39.442 10048 3409.9
- Total.assets                                 1    40.862 10050 3410.2
- companyEquityMultiplier                      1    42.198 10051 3410.5
- EBIT                                         1    44.815 10054 3411.0
- Tangible.Asset.Value                         1    48.478 10057 3411.7
- returnOnCapitalEmployed                      1    48.685 10057 3411.7
- Goodwill.and.Intangible.Assets               1    52.381 10061 3412.4
- EBITDA                                       1    54.198 10063 3412.8
- priceBookValueRatio                          1    54.770 10063 3412.9
- Gross.Profit.Growth                          1    54.950 10064 3412.9
- Depreciation...Amortization                  1    55.072 10064 3412.9
- Interest.Debt.per.Share                      1    55.555 10064 3413.0
- Average.Receivables                          1    78.715 10087 3417.5

Step:  AIC=3402.68
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
```

```
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceToOperatingCashFlowsRatio + priceCashFlowRatio + priceEarningsToGrowthRatio
+
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- priceToOperatingCashFlowsRatio             1     2.304 10013 3401.1
- Net.Debt.to.EBITDA                         1     4.210 10015 3401.5
- Short.term.debt                            1     4.807 10016 3401.6
- X10Y.Net.Income.Growth..per.Share.         1     4.850 10016 3401.6
- Issuance..repayment..of.debt               1     4.891 10016 3401.6
- Dividends.per.Share.Growth                 1     4.929 10016 3401.6
- Dividend.Yield                             1     5.018 10016 3401.7
- priceToBookRatio                           1     5.137 10016 3401.7
- Net.Profit.Margin                          1     5.353 10016 3401.7
- priceCashFlowRatio                         1     5.415 10016 3401.7
- Other.comprehensive.income                 1     5.534 10016 3401.8
- Asset.Growth                               1     5.772 10016 3401.8
- Gross.Margin                               1     6.046 10017 3401.9
- cashPerShare                               1     6.114 10017 3401.9
- dividendPayoutRatio                        1     6.401 10017 3401.9
- X5Y.Revenue.Growth..per.Share.             1     6.407 10017 3401.9
```

```
- X5Y.Operating.CF.Growth..per.Share.          1     6.644 10017 3402.0
- Weighted.Average.Shares.Growth               1     7.059 10018 3402.1
- Debt.Growth                                  1     7.209 10018 3402.1
- debtRatio                                    1     7.391 10018 3402.1
- Stock.based.compensation                     1     7.437 10018 3402.1
- Payables                                     1     7.464 10018 3402.1
- operatingCashFlowSalesRatio                  1     7.643 10018 3402.2
- Receivables.Turnover                         1     7.762 10018 3402.2
- Dividend.payments                            1     8.316 10019 3402.3
- payoutRatio                                  1     8.533 10019 3402.3
- cashRatio                                    1     8.540 10019 3402.3
- longtermDebtToCapitalization                 1     8.653 10019 3402.4
- Revenue.Growth                               1     8.970 10020 3402.4
- Income.Tax.Expense                           1     9.171 10020 3402.5
- ebtperEBIT                                   1     9.244 10020 3402.5
- Book.Value.per.Share.Growth                  1     9.412 10020 3402.5
<none>                                                     10011 3402.7
- Weighted.Average.Shs.Out..Dil.               1    10.476 10021 3402.7
- X3Y.Shareholders.Equity.Growth..per.Share.   1    10.653 10021 3402.8
- Net.Income                                   1    10.660 10021 3402.8
- Other.Liabilities                            1    10.784 10022 3402.8
- R.D.Expense.Growth                           1    10.928 10022 3402.8
- returnOnEquity                               1    11.027 10022 3402.8
- Dividend.per.Share                           1    11.169 10022 3402.9
- Total.current.liabilities                    1    11.238 10022 3402.9
- EBIT.Margin                                  1    11.465 10022 3402.9
- Shareholders.Equity.per.Share                1    11.690 10022 3403.0
- Weighted.Average.Shs.Out                     1    11.711 10022 3403.0
- fixedAssetTurnover                           1    12.037 10023 3403.0
- Investment.purchases.and.sales               1    12.215 10023 3403.1
- R.D.to.Revenue                               1    12.424 10023 3403.1
- daysOfPayablesOutstanding                    1    12.487 10023 3403.1
- Cash.and.short.term.investments              1    13.109 10024 3403.2
- currentRatio                                 1    13.237 10024 3403.3
- Interest.Expense                             1    13.398 10024 3403.3
- priceEarningsRatio                           1    13.498 10024 3403.3
- priceEarningsToGrowthRatio                   1    13.649 10024 3403.3
- Average.Inventory                            1    13.992 10025 3403.4
- payablesTurnover                             1    14.357 10025 3403.5
- Operating.Income.Growth                      1    14.460 10025 3403.5
- priceSalesRatio                              1    14.881 10026 3403.6
- X10Y.Operating.CF.Growth..per.Share.         1    15.074 10026 3403.6
- Financing.Cash.Flow                          1    15.514 10026 3403.7
- EPS.Diluted                                  1    15.781 10026 3403.7
- totalDebtToCapitalization                    1    15.882 10027 3403.8
- Short.term.investments                       1    15.964 10027 3403.8
- X3Y.Revenue.Growth..per.Share.               1    16.034 10027 3403.8
```

```
- Inventories                                    1    16.662 10027 3403.9
- R.D.Expenses                                   1    16.709 10028 3403.9
- X5Y.Net.Income.Growth..per.Share.              1    17.136 10028 3404.0
- X3Y.Operating.CF.Growth..per.Share.            1    17.315 10028 3404.0
- assetTurnover                                  1    18.021 10029 3404.2
- Cash.and.cash.equivalents                      1    18.414 10029 3404.3
- interestCoverage                               1    18.508 10029 3404.3
- SG.A.Expenses.Growth                           1    18.701 10030 3404.3
- Long.term.debt                                 1    18.907 10030 3404.4
- Total.shareholders.equity                      1    19.931 10031 3404.6
- freeCashFlowPerShare                           1    20.077 10031 3404.6
- Intangibles.to.Total.Assets                    1    20.309 10031 3404.6
- Working.Capital                                1    21.497 10032 3404.9
- Operating.Expenses                             1    24.037 10035 3405.3
- Deferred.revenue                               1    24.182 10035 3405.4
- EBIT.Growth                                    1    25.416 10036 3405.6
- Capex.to.Revenue                               1    25.523 10036 3405.6
- Investments                                    1    25.574 10036 3405.6
- Revenue                                        1    25.709 10036 3405.7
- Cost.of.Revenue                                1    26.591 10037 3405.8
- Net.Income...Non.Controlling.int               1    26.985 10038 3405.9
- Consolidated.Income                            1    28.638 10039 3406.2
- X5Y.Shareholders.Equity.Growth..per.Share.     1    29.264 10040 3406.4
- Total.current.assets                           1    29.815 10041 3406.5
- Income.Quality                                 1    29.998 10041 3406.5
- Net.Income.Com                                 1    30.957 10042 3406.7
- daysOfSalesOutstanding                         1    31.292 10042 3406.8
- Net.Debt                                       1    31.322 10042 3406.8
- X10Y.Dividend.per.Share.Growth..per.Share.     1    35.995 10047 3407.7
- Net.Income.Growth                              1    38.851 10050 3408.2
- Profit.Margin                                  1    38.886 10050 3408.2
- EPS.Diluted.Growth                             1    39.951 10051 3408.4
- Net.Current.Asset.Value                        1    40.009 10051 3408.4
- Total.assets                                   1    40.290 10051 3408.5
- companyEquityMultiplier                        1    44.141 10055 3409.2
- EBIT                                           1    44.201 10055 3409.3
- Tangible.Asset.Value                           1    48.648 10059 3410.1
- returnOnCapitalEmployed                        1    49.063 10060 3410.2
- Goodwill.and.Intangible.Assets                 1    52.642 10063 3410.9
- Gross.Profit.Growth                            1    53.180 10064 3411.0
- EBITDA                                         1    53.660 10064 3411.1
- Depreciation...Amortization                    1    54.494 10065 3411.2
- Interest.Debt.per.Share                        1    55.551 10066 3411.4
- priceBookValueRatio                            1    55.778 10066 3411.5
- Average.Receivables                            1    79.396 10090 3416.0

Step:  AIC=3401.13
```

```
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- priceCashFlowRatio                         1     3.115 10016 3399.7
- Net.Debt.to.EBITDA                         1     4.394 10017 3400.0
- Dividends.per.Share.Growth                 1     4.644 10018 3400.0
- priceToBookRatio                           1     4.718 10018 3400.0
- Short.term.debt                            1     4.788 10018 3400.1
- Issuance..repayment..of.debt               1     4.847 10018 3400.1
- Dividend.Yield                             1     4.856 10018 3400.1
```

```
- X10Y.Net.Income.Growth..per.Share.          1     5.070 10018 3400.1
- Net.Profit.Margin                           1     5.291 10018 3400.2
- Other.comprehensive.income                  1     5.544 10019 3400.2
- Asset.Growth                                1     5.673 10019 3400.2
- Gross.Margin                                1     5.975 10019 3400.3
- X5Y.Revenue.Growth..per.Share.              1     6.060 10019 3400.3
- dividendPayoutRatio                         1     6.181 10019 3400.3
- cashPerShare                                1     6.279 10019 3400.4
- Weighted.Average.Shares.Growth              1     6.488 10020 3400.4
- X5Y.Operating.CF.Growth..per.Share.         1     6.760 10020 3400.4
- Debt.Growth                                 1     7.141 10020 3400.5
- debtRatio                                   1     7.269 10020 3400.5
- operatingCashFlowSalesRatio                 1     7.389 10020 3400.6
- Payables                                    1     7.444 10020 3400.6
- Stock.based.compensation                    1     7.446 10020 3400.6
- Receivables.Turnover                        1     7.772 10021 3400.6
- payoutRatio                                 1     8.097 10021 3400.7
- Dividend.payments                           1     8.208 10021 3400.7
- longtermDebtToCapitalization                1     8.435 10022 3400.8
- cashRatio                                   1     8.441 10022 3400.8
- Revenue.Growth                              1     9.126 10022 3400.9
- Income.Tax.Expense                          1     9.196 10022 3400.9
- Book.Value.per.Share.Growth                 1     9.412 10022 3401.0
- ebtperEBIT                                  1     9.435 10022 3401.0
<none>                                                   10013 3401.1
- Net.Income                                  1    10.389 10023 3401.1
- R.D.Expense.Growth                          1    10.407 10024 3401.2
- X3Y.Shareholders.Equity.Growth..per.Share.  1    10.472 10024 3401.2
- Weighted.Average.Shs.Out..Dil.              1    10.568 10024 3401.2
- Other.Liabilities                           1    10.783 10024 3401.2
- returnOnEquity                              1    11.093 10024 3401.3
- Dividend.per.Share                          1    11.188 10024 3401.3
- Total.current.liabilities                   1    11.223 10024 3401.3
- EBIT.Margin                                 1    11.385 10024 3401.3
- fixedAssetTurnover                          1    11.733 10025 3401.4
- Weighted.Average.Shs.Out                    1    11.825 10025 3401.4
- Investment.purchases.and.sales              1    12.065 10025 3401.5
- Shareholders.Equity.per.Share               1    12.155 10025 3401.5
- priceEarningsRatio                          1    12.499 10026 3401.6
- daysOfPayablesOutstanding                   1    12.503 10026 3401.6
- R.D.to.Revenue                              1    12.607 10026 3401.6
- priceEarningsToGrowthRatio                  1    12.677 10026 3401.6
- Cash.and.short.term.investments             1    12.994 10026 3401.7
- Interest.Expense                            1    13.427 10026 3401.7
- currentRatio                                1    13.511 10027 3401.8
- Operating.Income.Growth                     1    13.849 10027 3401.8
- Average.Inventory                           1    14.088 10027 3401.9
```

```
- payablesTurnover                              1    14.322 10027 3401.9
- priceSalesRatio                               1    14.504 10028 3401.9
- X10Y.Operating.CF.Growth..per.Share.          1    15.037 10028 3402.0
- X3Y.Revenue.Growth..per.Share.                1    15.117 10028 3402.1
- Financing.Cash.Flow                           1    15.336 10028 3402.1
- EPS.Diluted                                   1    15.461 10028 3402.1
- totalDebtToCapitalization                     1    15.461 10028 3402.1
- Short.term.investments                        1    15.816 10029 3402.2
- Inventories                                   1    16.754 10030 3402.4
- X5Y.Net.Income.Growth..per.Share.             1    16.898 10030 3402.4
- R.D.Expenses                                  1    16.906 10030 3402.4
- X3Y.Operating.CF.Growth..per.Share.           1    17.745 10031 3402.6
- assetTurnover                                 1    17.793 10031 3402.6
- Cash.and.cash.equivalents                     1    18.265 10031 3402.7
- interestCoverage                              1    18.479 10032 3402.7
- SG.A.Expenses.Growth                          1    18.655 10032 3402.8
- Long.term.debt                                1    18.898 10032 3402.8
- Total.shareholders.equity                     1    19.849 10033 3403.0
- Intangibles.to.Total.Assets                   1    20.177 10033 3403.0
- freeCashFlowPerShare                          1    20.690 10034 3403.1
- Working.Capital                               1    21.339 10034 3403.3
- Operating.Expenses                            1    23.844 10037 3403.8
- Deferred.revenue                              1    24.133 10037 3403.8
- EBIT.Growth                                   1    25.142 10038 3404.0
- Investments                                   1    25.340 10038 3404.0
- Revenue                                       1    25.514 10039 3404.1
- Capex.to.Revenue                              1    26.143 10039 3404.2
- Cost.of.Revenue                               1    26.401 10040 3404.3
- Net.Income...Non.Controlling.int              1    26.550 10040 3404.3
- Consolidated.Income                           1    28.184 10041 3404.6
- X5Y.Shareholders.Equity.Growth..per.Share.    1    29.031 10042 3404.8
- Total.current.assets                          1    29.782 10043 3404.9
- Income.Quality                                1    30.174 10043 3405.0
- daysOfSalesOutstanding                        1    30.775 10044 3405.1
- Net.Income.Com                                1    30.871 10044 3405.1
- Net.Debt                                      1    31.327 10044 3405.2
- X10Y.Dividend.per.Share.Growth..per.Share.    1    36.066 10049 3406.1
- Net.Income.Growth                             1    38.623 10052 3406.6
- Profit.Margin                                 1    38.880 10052 3406.7
- EPS.Diluted.Growth                            1    39.683 10053 3406.8
- Net.Current.Asset.Value                       1    40.019 10053 3406.9
- Total.assets                                  1    40.222 10053 3406.9
- EBIT                                          1    44.215 10057 3407.7
- companyEquityMultiplier                       1    45.411 10058 3407.9
- Tangible.Asset.Value                          1    48.618 10062 3408.6
- returnOnCapitalEmployed                       1    48.774 10062 3408.6
- Goodwill.and.Intangible.Assets                1    52.562 10066 3409.3
```

```
- Gross.Profit.Growth                          1    53.489 10066 3409.5
- EBITDA                                       1    53.598 10067 3409.5
- Depreciation...Amortization                  1    54.444 10068 3409.7
- Interest.Debt.per.Share                      1    55.933 10069 3410.0
- priceBookValueRatio                          1    56.317 10069 3410.0
- Average.Receivables                          1    79.542 10093 3414.5

Step:  AIC=3399.74
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Net.Debt.to.EBITDA + Income.Quality + Dividend.Yield + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Receivables.Turnover + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + Dividends.per.Share.Growth
+
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth
```

```
                                          Df Sum of Sq   RSS    AIC
- Net.Debt.to.EBITDA                       1     4.097 10020 3398.5
- Short.term.debt                          1     4.601 10021 3398.6
- Dividends.per.Share.Growth               1     4.630 10021 3398.6
- priceToBookRatio                         1     4.898 10021 3398.7
- X10Y.Net.Income.Growth..per.Share.       1     4.934 10021 3398.7
- Issuance..repayment..of.debt             1     4.960 10021 3398.7
- Dividend.Yield                           1     5.043 10021 3398.7
- Asset.Growth                             1     5.114 10021 3398.7
- Net.Profit.Margin                        1     5.396 10022 3398.8
- Other.comprehensive.income               1     5.625 10022 3398.8
- dividendPayoutRatio                      1     5.804 10022 3398.9
- Gross.Margin                             1     5.950 10022 3398.9
- cashPerShare                             1     6.210 10022 3398.9
- X5Y.Revenue.Growth..per.Share.           1     6.257 10022 3399.0
- Debt.Growth                              1     6.814 10023 3399.1
- Weighted.Average.Shares.Growth           1     6.827 10023 3399.1
- Payables                                 1     7.221 10023 3399.1
- operatingCashFlowSalesRatio              1     7.384 10024 3399.2
- X5Y.Operating.CF.Growth..per.Share.      1     7.480 10024 3399.2
- Stock.based.compensation                 1     7.717 10024 3399.2
- payoutRatio                              1     7.827 10024 3399.3
- longtermDebtToCapitalization             1     7.834 10024 3399.3
- debtRatio                                1     7.983 10024 3399.3
- Receivables.Turnover                     1     8.032 10024 3399.3
- Dividend.payments                        1     8.073 10024 3399.3
- cashRatio                                1     9.007 10025 3399.5
- Income.Tax.Expense                       1     9.475 10026 3399.6
- Revenue.Growth                           1     9.494 10026 3399.6
- Book.Value.per.Share.Growth              1     9.642 10026 3399.6
- ebtperEBIT                               1     9.707 10026 3399.6
- R.D.Expense.Growth                       1     9.847 10026 3399.6
- Net.Income                               1    10.268 10026 3399.7
<none>                                               10016 3399.7
- X3Y.Shareholders.Equity.Growth..per.Share.  1    10.375 10026 3399.7
- Weighted.Average.Shs.Out..Dil.           1    10.497 10027 3399.8
- Other.Liabilities                        1    10.505 10027 3399.8
- Total.current.liabilities                1    10.946 10027 3399.9
- Dividend.per.Share                       1    11.030 10027 3399.9
- returnOnEquity                           1    11.105 10027 3399.9
- EBIT.Margin                              1    11.626 10028 3400.0
- Weighted.Average.Shs.Out                 1    11.790 10028 3400.0
- fixedAssetTurnover                       1    11.868 10028 3400.0
- Shareholders.Equity.per.Share            1    11.929 10028 3400.1
- priceEarningsToGrowthRatio               1    11.949 10028 3400.1
- Investment.purchases.and.sales           1    12.188 10028 3400.1
- daysOfPayablesOutstanding                1    12.629 10029 3400.2
```

```
- priceEarningsRatio                          1    12.650 10029 3400.2
- Cash.and.short.term.investments             1    12.911 10029 3400.2
- priceSalesRatio                             1    13.336 10030 3400.3
- R.D.to.Revenue                              1    13.521 10030 3400.4
- Operating.Income.Growth                     1    13.534 10030 3400.4
- currentRatio                                1    13.645 10030 3400.4
- payablesTurnover                            1    13.724 10030 3400.4
- Interest.Expense                            1    13.778 10030 3400.4
- Average.Inventory                           1    14.233 10030 3400.5
- X10Y.Operating.CF.Growth..per.Share.        1    14.389 10031 3400.5
- X3Y.Revenue.Growth..per.Share.              1    14.570 10031 3400.6
- totalDebtToCapitalization                   1    14.985 10031 3400.6
- Financing.Cash.Flow                         1    15.357 10032 3400.7
- EPS.Diluted                                 1    15.365 10032 3400.7
- Short.term.investments                      1    15.708 10032 3400.8
- X5Y.Net.Income.Growth..per.Share.           1    16.337 10032 3400.9
- R.D.Expenses                                1    16.752 10033 3401.0
- Inventories                                 1    16.889 10033 3401.0
- Cash.and.cash.equivalents                   1    18.153 10034 3401.3
- assetTurnover                               1    18.264 10034 3401.3
- interestCoverage                            1    18.666 10035 3401.4
- Long.term.debt                              1    18.809 10035 3401.4
- SG.A.Expenses.Growth                        1    19.300 10036 3401.5
- X3Y.Operating.CF.Growth..per.Share.         1    19.619 10036 3401.5
- Intangibles.to.Total.Assets                 1    19.754 10036 3401.6
- Total.shareholders.equity                   1    20.224 10036 3401.7
- freeCashFlowPerShare                        1    21.060 10037 3401.8
- Working.Capital                             1    21.530 10038 3401.9
- Deferred.revenue                            1    23.912 10040 3402.4
- Operating.Expenses                          1    24.072 10040 3402.4
- EBIT.Growth                                 1    24.387 10041 3402.5
- Investments                                 1    25.319 10042 3402.6
- Revenue                                     1    25.734 10042 3402.7
- Net.Income...Non.Controlling.int            1    26.463 10043 3402.9
- Capex.to.Revenue                            1    26.555 10043 3402.9
- Cost.of.Revenue                             1    26.618 10043 3402.9
- Consolidated.Income                         1    28.092 10044 3403.2
- X5Y.Shareholders.Equity.Growth..per.Share.  1    28.791 10045 3403.3
- Total.current.assets                        1    29.950 10046 3403.5
- Net.Income.Com                              1    30.553 10047 3403.7
- daysOfSalesOutstanding                      1    30.828 10047 3403.7
- Net.Debt                                    1    31.106 10047 3403.8
- Income.Quality                              1    31.485 10048 3403.8
- X10Y.Dividend.per.Share.Growth..per.Share.  1    36.496 10053 3404.8
- Profit.Margin                               1    38.606 10055 3405.2
- Net.Income.Growth                           1    38.895 10055 3405.3
- Total.assets                                1    39.564 10056 3405.4
```

```
- EPS.Diluted.Growth                          1    39.903 10056 3405.5
- Net.Current.Asset.Value                     1    40.360 10056 3405.6
- companyEquityMultiplier                     1    43.378 10060 3406.1
- EBIT                                        1    44.560 10061 3406.4
- returnOnCapitalEmployed                     1    48.139 10064 3407.1
- Tangible.Asset.Value                        1    48.835 10065 3407.2
- Goodwill.and.Intangible.Assets              1    52.852 10069 3408.0
- EBITDA                                      1    53.057 10069 3408.0
- priceBookValueRatio                         1    53.514 10070 3408.1
- Depreciation...Amortization                 1    53.964 10070 3408.2
- Gross.Profit.Growth                         1    54.338 10070 3408.3
- Interest.Debt.per.Share                     1    56.002 10072 3408.6
- Average.Receivables                         1    79.433 10096 3413.1

Step:  AIC=3398.53
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + Dividends.per.Share.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Asset.Growth + Book.Value.per.Share.Growth + Debt.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Dividends.per.Share.Growth                 1     4.573 10025 3397.4
- Short.term.debt                            1     4.578 10025 3397.4
- Issuance..repayment..of.debt               1     4.788 10025 3397.5
- priceToBookRatio                           1     4.881 10025 3397.5
- X10Y.Net.Income.Growth..per.Share.         1     4.953 10025 3397.5
- Asset.Growth                               1     5.063 10025 3397.5
- Net.Profit.Margin                          1     5.205 10026 3397.5
- Other.comprehensive.income                 1     5.534 10026 3397.6
- Dividend.Yield                             1     5.828 10026 3397.7
- Gross.Margin                               1     5.878 10026 3397.7
- dividendPayoutRatio                        1     6.060 10026 3397.7
- X5Y.Revenue.Growth..per.Share.             1     6.200 10026 3397.7
- Weighted.Average.Shares.Growth             1     6.808 10027 3397.9
- Debt.Growth                                1     6.967 10027 3397.9
- Payables                                   1     7.121 10027 3397.9
- cashPerShare                               1     7.192 10028 3397.9
- X5Y.Operating.CF.Growth..per.Share.        1     7.362 10028 3398.0
- payoutRatio                                1     7.661 10028 3398.0
- longtermDebtToCapitalization               1     7.794 10028 3398.0
- Stock.based.compensation                   1     7.842 10028 3398.1
- debtRatio                                  1     7.851 10028 3398.1
- operatingCashFlowSalesRatio                1     8.052 10028 3398.1
- Receivables.Turnover                       1     8.106 10028 3398.1
- Dividend.payments                          1     8.292 10029 3398.1
- ebtperEBIT                                 1     8.780 10029 3398.2
- cashRatio                                  1     9.175 10029 3398.3
- Income.Tax.Expense                         1     9.438 10030 3398.4
- Book.Value.per.Share.Growth                1     9.523 10030 3398.4
- R.D.Expense.Growth                         1     9.591 10030 3398.4
- Revenue.Growth                             1     9.917 10030 3398.5
- Net.Income                                 1    10.070 10030 3398.5
<none>                                                  10020 3398.5
- Dividend.per.Share                         1    10.338 10031 3398.5
- X3Y.Shareholders.Equity.Growth..per.Share. 1    10.357 10031 3398.5
- Other.Liabilities                          1    10.400 10031 3398.5
- Weighted.Average.Shs.Out..Dil.             1    10.709 10031 3398.6
- Total.current.liabilities                  1    10.852 10031 3398.6
- returnOnEquity                             1    10.871 10031 3398.6
- EBIT.Margin                                1    11.360 10032 3398.7
- priceEarningsToGrowthRatio                 1    11.741 10032 3398.8
```

```
- fixedAssetTurnover                          1    11.814 10032 3398.8
- priceEarningsRatio                          1    12.016 10032 3398.9
- Weighted.Average.Shs.Out                    1    12.031 10032 3398.9
- Investment.purchases.and.sales              1    12.602 10033 3399.0
- Shareholders.Equity.per.Share               1    12.778 10033 3399.0
- daysOfPayablesOutstanding                   1    12.790 10033 3399.0
- priceSalesRatio                             1    12.855 10033 3399.0
- Cash.and.short.term.investments             1    13.015 10033 3399.1
- R.D.to.Revenue                              1    13.343 10034 3399.1
- Interest.Expense                            1    13.425 10034 3399.1
- Operating.Income.Growth                     1    13.587 10034 3399.2
- currentRatio                                1    13.965 10034 3399.2
- Average.Inventory                           1    14.222 10034 3399.3
- X3Y.Revenue.Growth..per.Share.              1    14.227 10034 3399.3
- X10Y.Operating.CF.Growth..per.Share.        1    14.526 10035 3399.3
- payablesTurnover                            1    14.605 10035 3399.4
- totalDebtToCapitalization                   1    15.268 10036 3399.5
- EPS.Diluted                                 1    15.391 10036 3399.5
- Financing.Cash.Flow                         1    15.445 10036 3399.5
- Short.term.investments                      1    15.844 10036 3399.6
- X5Y.Net.Income.Growth..per.Share.           1    16.526 10037 3399.7
- Inventories                                 1    17.005 10037 3399.8
- R.D.Expenses                                1    17.032 10037 3399.8
- Cash.and.cash.equivalents                   1    18.207 10038 3400.1
- Long.term.debt                              1    18.844 10039 3400.2
- Intangibles.to.Total.Assets                 1    18.901 10039 3400.2
- X3Y.Operating.CF.Growth..per.Share.         1    18.902 10039 3400.2
- interestCoverage                            1    19.146 10039 3400.2
- assetTurnover                               1    19.330 10040 3400.3
- SG.A.Expenses.Growth                        1    19.374 10040 3400.3
- Total.shareholders.equity                   1    20.334 10041 3400.5
- Working.Capital                             1    21.205 10042 3400.6
- freeCashFlowPerShare                        1    21.873 10042 3400.8
- EBIT.Growth                                 1    23.934 10044 3401.2
- Deferred.revenue                            1    24.520 10045 3401.3
- Operating.Expenses                          1    24.542 10045 3401.3
- Investments                                 1    24.573 10045 3401.3
- Net.Income...Non.Controlling.int            1    26.078 10046 3401.6
- Revenue                                     1    26.254 10046 3401.6
- Capex.to.Revenue                            1    26.515 10047 3401.7
- Cost.of.Revenue                             1    27.095 10047 3401.8
- Consolidated.Income                         1    27.696 10048 3401.9
- X5Y.Shareholders.Equity.Growth..per.Share.  1    27.741 10048 3401.9
- Net.Debt                                    1    29.903 10050 3402.3
- daysOfSalesOutstanding                      1    30.233 10050 3402.4
- Total.current.assets                        1    30.256 10050 3402.4
- Net.Income.Com                              1    30.427 10051 3402.4
```

```
- Income.Quality                                1    30.787 10051 3402.5
- X10Y.Dividend.per.Share.Growth..per.Share.  1    36.932 10057 3403.7
- Profit.Margin                                 1    38.637 10059 3404.0
- Total.assets                                  1    38.888 10059 3404.1
- Net.Income.Growth                             1    39.250 10060 3404.1
- Net.Current.Asset.Value                       1    39.841 10060 3404.2
- EPS.Diluted.Growth                            1    40.170 10060 3404.3
- companyEquityMultiplier                       1    43.646 10064 3405.0
- EBIT                                          1    44.306 10065 3405.1
- returnOnCapitalEmployed                       1    47.812 10068 3405.8
- Tangible.Asset.Value                          1    48.661 10069 3406.0
- EBITDA                                        1    52.652 10073 3406.7
- Goodwill.and.Intangible.Assets                1    52.967 10073 3406.8
- Depreciation...Amortization                   1    53.644 10074 3406.9
- Interest.Debt.per.Share                       1    53.969 10074 3407.0
- priceBookValueRatio                           1    55.156 10075 3407.2
- Gross.Profit.Growth                           1    55.408 10076 3407.3
- Average.Receivables                           1    80.615 10101 3412.1

Step:  AIC=3397.42
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
```

```
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Short.term.debt                            1     4.594 10029 3396.3
- Issuance..repayment..of.debt               1     4.721 10030 3396.3
- priceToBookRatio                           1     4.937 10030 3396.4
- Asset.Growth                               1     5.070 10030 3396.4
- Net.Profit.Margin                          1     5.073 10030 3396.4
- X10Y.Net.Income.Growth..per.Share.         1     5.179 10030 3396.4
- Other.comprehensive.income                 1     5.568 10030 3396.5
- dividendPayoutRatio                        1     5.803 10031 3396.5
- X5Y.Revenue.Growth..per.Share.             1     5.857 10031 3396.6
- Gross.Margin                               1     5.909 10031 3396.6
- Weighted.Average.Shares.Growth             1     6.062 10031 3396.6
- Dividend.Yield                             1     6.653 10032 3396.7
- cashPerShare                               1     6.859 10032 3396.7
- Debt.Growth                                1     6.899 10032 3396.8
- Payables                                   1     7.039 10032 3396.8
- X5Y.Operating.CF.Growth..per.Share.        1     7.327 10032 3396.8
- payoutRatio                                1     7.431 10032 3396.9
- longtermDebtToCapitalization               1     7.583 10032 3396.9
- Stock.based.compensation                   1     7.664 10032 3396.9
- operatingCashFlowSalesRatio                1     7.712 10033 3396.9
- Receivables.Turnover                       1     7.946 10033 3397.0
- debtRatio                                  1     8.148 10033 3397.0
- Dividend.payments                          1     8.814 10034 3397.1
- ebtperEBIT                                 1     9.241 10034 3397.2
- cashRatio                                  1     9.289 10034 3397.2
- Income.Tax.Expense                         1     9.591 10034 3397.3
- Book.Value.per.Share.Growth                1     9.745 10035 3397.3
- R.D.Expense.Growth                         1     9.754 10035 3397.3
- Revenue.Growth                             1     9.790 10035 3397.3
- Weighted.Average.Shs.Out..Dil.             1     9.827 10035 3397.3
- Net.Income                                 1     9.878 10035 3397.3
<none>                                               10025 3397.4
- Other.Liabilities                          1    10.363 10035 3397.4
- X3Y.Shareholders.Equity.Growth..per.Share. 1    10.696 10036 3397.5
- Total.current.liabilities                  1    10.817 10036 3397.5
```

```
- returnOnEquity                                1    10.986 10036 3397.5
- Weighted.Average.Shs.Out                      1    11.036 10036 3397.6
- EBIT.Margin                                   1    11.106 10036 3397.6
- Dividend.per.Share                            1    11.342 10036 3397.6
- fixedAssetTurnover                            1    12.080 10037 3397.8
- Investment.purchases.and.sales                1    12.221 10037 3397.8
- priceEarningsToGrowthRatio                    1    12.228 10037 3397.8
- priceEarningsRatio                            1    12.401 10037 3397.8
- priceSalesRatio                               1    12.797 10038 3397.9
- Cash.and.short.term.investments               1    12.830 10038 3397.9
- X3Y.Revenue.Growth..per.Share.                1    12.988 10038 3397.9
- Shareholders.Equity.per.Share                 1    13.102 10038 3398.0
- daysOfPayablesOutstanding                     1    13.153 10038 3398.0
- R.D.to.Revenue                                1    13.278 10038 3398.0
- Operating.Income.Growth                       1    13.504 10038 3398.0
- Interest.Expense                              1    13.550 10038 3398.0
- currentRatio                                  1    13.868 10039 3398.1
- EPS.Diluted                                   1    14.093 10039 3398.2
- payablesTurnover                              1    14.218 10039 3398.2
- X10Y.Operating.CF.Growth..per.Share.          1    14.296 10039 3398.2
- Average.Inventory                             1    14.308 10039 3398.2
- totalDebtToCapitalization                     1    15.037 10040 3398.3
- Financing.Cash.Flow                           1    15.051 10040 3398.3
- X5Y.Net.Income.Growth..per.Share.             1    15.221 10040 3398.4
- Short.term.investments                        1    15.675 10040 3398.5
- Inventories                                   1    17.278 10042 3398.8
- R.D.Expenses                                  1    17.589 10042 3398.8
- Cash.and.cash.equivalents                     1    18.024 10043 3398.9
- X3Y.Operating.CF.Growth..per.Share.           1    18.410 10043 3399.0
- Long.term.debt                                1    18.551 10043 3399.0
- interestCoverage                              1    18.972 10044 3399.1
- Intangibles.to.Total.Assets                   1    18.986 10044 3399.1
- SG.A.Expenses.Growth                          1    19.024 10044 3399.1
- assetTurnover                                 1    19.116 10044 3399.1
- Total.shareholders.equity                     1    20.210 10045 3399.3
- freeCashFlowPerShare                          1    21.147 10046 3399.5
- Working.Capital                               1    21.345 10046 3399.6
- EBIT.Growth                                   1    24.123 10049 3400.1
- Operating.Expenses                            1    24.290 10049 3400.1
- Deferred.revenue                              1    24.455 10049 3400.2
- Investments                                   1    24.656 10050 3400.2
- Net.Income...Non.Controlling.int              1    25.696 10050 3400.4
- Revenue                                       1    25.999 10051 3400.5
- Capex.to.Revenue                              1    26.780 10052 3400.6
- Cost.of.Revenue                               1    26.850 10052 3400.6
- Consolidated.Income                           1    27.324 10052 3400.7
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.164 10053 3400.9
```

```
- daysOfSalesOutstanding                        1    29.538 10054 3401.1
- Net.Income.Com                                1    29.629 10054 3401.2
- Net.Debt                                      1    29.806 10055 3401.2
- Income.Quality                                1    30.499 10055 3401.3
- Total.current.assets                          1    30.769 10056 3401.4
- Profit.Margin                                 1    38.233 10063 3402.8
- Total.assets                                  1    38.781 10064 3402.9
- Net.Income.Growth                             1    39.395 10064 3403.0
- Net.Current.Asset.Value                       1    39.488 10064 3403.1
- EPS.Diluted.Growth                            1    40.231 10065 3403.2
- X10Y.Dividend.per.Share.Growth..per.Share.  1    40.727 10066 3403.3
- EBIT                                          1    44.421 10069 3404.0
- companyEquityMultiplier                       1    45.217 10070 3404.2
- returnOnCapitalEmployed                       1    48.128 10073 3404.7
- Tangible.Asset.Value                          1    48.250 10073 3404.8
- EBITDA                                        1    52.441 10077 3405.6
- Goodwill.and.Intangible.Assets                1    52.640 10078 3405.6
- Depreciation...Amortization                   1    53.278 10078 3405.7
- Interest.Debt.per.Share                       1    53.783 10079 3405.8
- Gross.Profit.Growth                           1    54.727 10080 3406.0
- priceBookValueRatio                           1    56.014 10081 3406.3
- Average.Receivables                           1    82.951 10108 3411.4

Step:  AIC=3396.31
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Payables +
    Total.current.liabilities + Long.term.debt + Deferred.revenue +
    Other.comprehensive.income + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Issuance..repayment..of.debt + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
```

```
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Payables                                   1     3.541 10033 3395.0
- Issuance..repayment..of.debt               1     4.737 10034 3395.2
- Net.Profit.Margin                          1     4.926 10034 3395.3
- Asset.Growth                               1     4.931 10034 3395.3
- priceToBookRatio                           1     4.996 10034 3395.3
- Other.comprehensive.income                 1     5.396 10035 3395.4
- X10Y.Net.Income.Growth..per.Share.         1     5.468 10035 3395.4
- Gross.Margin                               1     5.608 10035 3395.4
- dividendPayoutRatio                        1     5.884 10035 3395.5
- Weighted.Average.Shares.Growth             1     5.915 10035 3395.5
- X5Y.Revenue.Growth..per.Share.             1     6.144 10036 3395.5
- Dividend.Yield                             1     6.515 10036 3395.6
- Debt.Growth                                1     6.776 10036 3395.6
- longtermDebtToCapitalization               1     6.859 10036 3395.6
- Income.Tax.Expense                         1     6.912 10036 3395.6
- cashPerShare                               1     7.022 10036 3395.7
- Receivables.Turnover                       1     7.269 10037 3395.7
- X5Y.Operating.CF.Growth..per.Share.        1     7.546 10037 3395.8
- payoutRatio                                1     7.625 10037 3395.8
- Stock.based.compensation                   1     7.780 10037 3395.8
- operatingCashFlowSalesRatio                1     8.018 10038 3395.9
- Dividend.payments                          1     8.717 10038 3396.0
- debtRatio                                  1     8.776 10038 3396.0
- ebtperEBIT                                 1     9.316 10039 3396.1
- cashRatio                                  1     9.343 10039 3396.1
- Book.Value.per.Share.Growth                1     9.522 10039 3396.2
- Revenue.Growth                             1     9.776 10039 3396.2
- R.D.Expense.Growth                         1     9.931 10039 3396.2
<none>                                                   10029 3396.3
- Interest.Expense                           1    10.438 10040 3396.3
- EBIT.Margin                                1    10.884 10040 3396.4
```

```
- X3Y.Shareholders.Equity.Growth..per.Share.  1    10.933 10040 3396.4
- returnOnEquity                              1    11.086 10040 3396.5
- Dividend.per.Share                          1    11.238 10041 3396.5
- Weighted.Average.Shs.Out..Dil.              1    11.279 10041 3396.5
- Net.Income                                  1    12.031 10042 3396.6
- fixedAssetTurnover                          1    12.127 10042 3396.7
- Investment.purchases.and.sales              1    12.484 10042 3396.7
- Weighted.Average.Shs.Out                    1    12.624 10042 3396.8
- priceEarningsToGrowthRatio                  1    12.716 10042 3396.8
- priceEarningsRatio                          1    12.720 10042 3396.8
- daysOfPayablesOutstanding                   1    13.003 10042 3396.8
- priceSalesRatio                             1    13.048 10042 3396.8
- R.D.to.Revenue                              1    13.149 10043 3396.9
- X3Y.Revenue.Growth..per.Share.              1    13.161 10043 3396.9
- Shareholders.Equity.per.Share               1    13.359 10043 3396.9
- Operating.Income.Growth                     1    13.432 10043 3396.9
- currentRatio                                1    13.523 10043 3396.9
- Average.Inventory                           1    13.850 10043 3397.0
- EPS.Diluted                                 1    14.268 10044 3397.1
- totalDebtToCapitalization                   1    14.401 10044 3397.1
- X10Y.Operating.CF.Growth..per.Share.        1    14.449 10044 3397.1
- payablesTurnover                            1    14.451 10044 3397.1
- Cash.and.short.term.investments             1    14.499 10044 3397.1
- Other.Liabilities                           1    15.377 10045 3397.3
- Financing.Cash.Flow                         1    15.481 10045 3397.3
- X5Y.Net.Income.Growth..per.Share.           1    15.676 10045 3397.3
- Inventories                                 1    16.594 10046 3397.5
- Total.current.liabilities                   1    16.990 10046 3397.6
- Short.term.investments                      1    18.083 10048 3397.8
- R.D.Expenses                                1    18.292 10048 3397.9
- X3Y.Operating.CF.Growth..per.Share.         1    18.427 10048 3397.9
- interestCoverage                            1    19.066 10048 3398.0
- SG.A.Expenses.Growth                        1    19.104 10048 3398.0
- Intangibles.to.Total.Assets                 1    19.446 10049 3398.1
- assetTurnover                               1    19.911 10049 3398.2
- Cash.and.cash.equivalents                   1    20.611 10050 3398.3
- Working.Capital                             1    21.135 10051 3398.4
- freeCashFlowPerShare                        1    21.275 10051 3398.4
- Operating.Expenses                          1    23.545 10053 3398.9
- Total.shareholders.equity                   1    23.841 10053 3398.9
- EBIT.Growth                                 1    23.997 10053 3399.0
- Deferred.revenue                            1    24.669 10054 3399.1
- Investments                                 1    24.925 10054 3399.1
- Revenue                                     1    25.183 10055 3399.2
- Cost.of.Revenue                             1    26.023 10056 3399.4
- Net.Income...Non.Controlling.int            1    26.505 10056 3399.4
- Capex.to.Revenue                            1    26.991 10056 3399.5
```

```
- Net.Income.Com                              1    27.293 10057 3399.6
- Consolidated.Income                         1    28.261 10058 3399.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    28.305 10058 3399.8
- Long.term.debt                              1    28.927 10058 3399.9
- daysOfSalesOutstanding                      1    30.330 10060 3400.2
- Income.Quality                              1    30.409 10060 3400.2
- Total.current.assets                        1    35.281 10065 3401.1
- Profit.Margin                               1    38.247 10068 3401.7
- Net.Income.Growth                           1    38.730 10068 3401.8
- EPS.Diluted.Growth                          1    39.565 10069 3402.0
- EBIT                                        1    40.216 10070 3402.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    40.637 10070 3402.2
- Total.assets                                1    41.483 10071 3402.3
- Net.Debt                                    1    42.394 10072 3402.5
- companyEquityMultiplier                     1    44.817 10074 3403.0
- Net.Current.Asset.Value                     1    44.833 10074 3403.0
- returnOnCapitalEmployed                     1    48.454 10078 3403.7
- EBITDA                                      1    52.772 10082 3404.5
- Depreciation...Amortization                 1    53.572 10083 3404.7
- Gross.Profit.Growth                         1    55.038 10084 3405.0
- Interest.Debt.per.Share                     1    55.146 10085 3405.0
- priceBookValueRatio                         1    55.965 10085 3405.1
- Tangible.Asset.Value                        1    56.617 10086 3405.3
- Goodwill.and.Intangible.Assets              1    61.109 10090 3406.1
- Average.Receivables                         1    83.243 10113 3410.4

Step:  AIC=3395
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Investment.purchases.and.sales + Issuance..repayment..of.debt +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceToBookRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
```

```
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Issuance..repayment..of.debt               1     4.591 10038 3393.9
- priceToBookRatio                           1     4.895 10038 3393.9
- Net.Profit.Margin                          1     5.025 10038 3394.0
- Asset.Growth                               1     5.322 10038 3394.0
- Other.comprehensive.income                 1     5.395 10038 3394.0
- Gross.Margin                               1     5.649 10039 3394.1
- Income.Tax.Expense                         1     5.705 10039 3394.1
- X10Y.Net.Income.Growth..per.Share.         1     5.794 10039 3394.1
- dividendPayoutRatio                        1     5.905 10039 3394.1
- X5Y.Revenue.Growth..per.Share.             1     6.007 10039 3394.2
- Weighted.Average.Shares.Growth             1     6.166 10039 3394.2
- Debt.Growth                                1     6.745 10040 3394.3
- Dividend.Yield                             1     7.009 10040 3394.4
- cashPerShare                               1     7.067 10040 3394.4
- X5Y.Operating.CF.Growth..per.Share.        1     7.325 10040 3394.4
- payoutRatio                                1     7.675 10041 3394.5
- operatingCashFlowSalesRatio                1     7.681 10041 3394.5
- Receivables.Turnover                       1     8.365 10041 3394.6
- Stock.based.compensation                   1     8.398 10041 3394.6
- longtermDebtToCapitalization               1     8.792 10042 3394.7
- Interest.Expense                           1     8.978 10042 3394.7
- Dividend.payments                          1     9.200 10042 3394.8
- ebtperEBIT                                 1     9.246 10042 3394.8
- cashRatio                                  1     9.246 10042 3394.8
- debtRatio                                  1     9.389 10042 3394.8
- Book.Value.per.Share.Growth                1     9.464 10042 3394.8
- Revenue.Growth                             1     9.590 10043 3394.9
- Weighted.Average.Shs.Out..Dil.             1     9.803 10043 3394.9
- R.D.Expense.Growth                         1     9.892 10043 3394.9
```

```
<none>                                                  10033 3395.0
- returnOnEquity                                1    10.502 10044 3395.0
- Dividend.per.Share                            1    10.695 10044 3395.1
- Weighted.Average.Shs.Out                      1    11.021 10044 3395.1
- X3Y.Shareholders.Equity.Growth..per.Share.    1    11.036 10044 3395.1
- EBIT.Margin                                   1    11.046 10044 3395.1
- Investment.purchases.and.sales                1    11.982 10045 3395.3
- fixedAssetTurnover                            1    12.342 10045 3395.4
- priceEarningsRatio                            1    12.477 10046 3395.4
- priceEarningsToGrowthRatio                    1    12.540 10046 3395.4
- priceSalesRatio                               1    12.609 10046 3395.4
- Average.Inventory                             1    12.823 10046 3395.5
- Net.Income                                    1    13.106 10046 3395.5
- payablesTurnover                              1    13.227 10046 3395.6
- R.D.to.Revenue                                1    13.235 10046 3395.6
- X3Y.Revenue.Growth..per.Share.                1    13.364 10046 3395.6
- Shareholders.Equity.per.Share                 1    13.375 10046 3395.6
- currentRatio                                  1    13.694 10047 3395.6
- Operating.Income.Growth                       1    13.699 10047 3395.7
- EPS.Diluted                                   1    14.156 10047 3395.7
- X10Y.Operating.CF.Growth..per.Share.          1    14.212 10047 3395.7
- Financing.Cash.Flow                           1    15.071 10048 3395.9
- Cash.and.short.term.investments               1    15.339 10048 3396.0
- Inventories                                   1    15.372 10048 3396.0
- X5Y.Net.Income.Growth..per.Share.             1    15.549 10048 3396.0
- daysOfPayablesOutstanding                     1    16.123 10049 3396.1
- Other.Liabilities                             1    16.724 10050 3396.2
- R.D.Expenses                                  1    17.301 10050 3396.3
- totalDebtToCapitalization                     1    17.918 10051 3396.5
- Short.term.investments                        1    18.242 10051 3396.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.395 10051 3396.6
- interestCoverage                              1    18.582 10052 3396.6
- Working.Capital                               1    19.272 10052 3396.7
- SG.A.Expenses.Growth                          1    19.273 10052 3396.7
- assetTurnover                                 1    19.524 10052 3396.8
- Intangibles.to.Total.Assets                   1    19.659 10053 3396.8
- Total.current.liabilities                     1    19.884 10053 3396.8
- Cash.and.cash.equivalents                     1    20.684 10054 3397.0
- freeCashFlowPerShare                          1    20.910 10054 3397.0
- Total.shareholders.equity                     1    21.658 10055 3397.2
- Investments                                   1    23.107 10056 3397.5
- Operating.Expenses                            1    23.866 10057 3397.6
- EBIT.Growth                                   1    24.163 10057 3397.7
- Deferred.revenue                              1    24.495 10058 3397.7
- Revenue                                       1    25.061 10058 3397.8
- Net.Income.Com                                1    25.750 10059 3398.0
- Cost.of.Revenue                               1    26.054 10059 3398.0
```

```
- Capex.to.Revenue                              1    26.309 10059 3398.1
- Net.Income...Non.Controlling.int              1    27.061 10060 3398.2
- X5Y.Shareholders.Equity.Growth..per.Share.    1    28.612 10062 3398.5
- Consolidated.Income                           1    28.663 10062 3398.5
- Long.term.debt                                1    28.866 10062 3398.6
- daysOfSalesOutstanding                        1    29.624 10063 3398.7
- Income.Quality                                1    30.632 10064 3398.9
- Total.current.assets                          1    32.505 10066 3399.3
- EBIT                                          1    37.660 10071 3400.3
- Profit.Margin                                 1    38.538 10072 3400.5
- Net.Income.Growth                             1    39.590 10073 3400.7
- EPS.Diluted.Growth                            1    40.454 10073 3400.8
- X10Y.Dividend.per.Share.Growth..per.Share.    1    41.433 10074 3401.0
- Net.Current.Asset.Value                       1    41.782 10075 3401.1
- Total.assets                                  1    42.441 10075 3401.2
- companyEquityMultiplier                       1    43.091 10076 3401.3
- Net.Debt                                      1    48.201 10081 3402.3
- returnOnCapitalEmployed                       1    48.818 10082 3402.4
- EBITDA                                        1    52.123 10085 3403.1
- Depreciation...Amortization                   1    53.025 10086 3403.2
- Interest.Debt.per.Share                       1    53.069 10086 3403.3
- Tangible.Asset.Value                          1    53.497 10086 3403.3
- Gross.Profit.Growth                           1    54.809 10088 3403.6
- priceBookValueRatio                           1    56.438 10089 3403.9
- Goodwill.and.Intangible.Assets                1    58.041 10091 3404.2
- Average.Receivables                           1    86.817 10120 3409.8

Step:  AIC=3393.89
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
```

```
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Asset.Growth +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- Asset.Growth                             1     4.464 10042 3392.8
- priceToBookRatio                         1     5.025 10043 3392.9
- Net.Profit.Margin                        1     5.424 10043 3392.9
- Other.comprehensive.income               1     5.428 10043 3392.9
- X10Y.Net.Income.Growth..per.Share.       1     5.724 10043 3393.0
- X5Y.Revenue.Growth..per.Share.           1     5.757 10043 3393.0
- Income.Tax.Expense                       1     5.822 10043 3393.0
- dividendPayoutRatio                      1     5.850 10043 3393.0
- Gross.Margin                             1     5.897 10044 3393.0
- cashPerShare                             1     6.505 10044 3393.1
- X5Y.Operating.CF.Growth..per.Share.      1     6.727 10044 3393.2
- Weighted.Average.Shares.Growth           1     6.785 10044 3393.2
- Dividend.Yield                           1     6.966 10044 3393.2
- Debt.Growth                              1     7.309 10045 3393.3
- payoutRatio                              1     7.331 10045 3393.3
- operatingCashFlowSalesRatio              1     7.701 10045 3393.4
- Receivables.Turnover                     1     7.958 10046 3393.4
- Dividend.payments                        1     8.380 10046 3393.5
- longtermDebtToCapitalization             1     8.544 10046 3393.5
- Interest.Expense                         1     8.623 10046 3393.6
- debtRatio                                1     8.825 10046 3393.6
- ebtperEBIT                               1     9.076 10047 3393.6
- cashRatio                                1     9.485 10047 3393.7
- Stock.based.compensation                 1     9.643 10047 3393.8
- Revenue.Growth                           1     9.712 10047 3393.8
- Investment.purchases.and.sales           1    10.043 10048 3393.8
- R.D.Expense.Growth                       1    10.156 10048 3393.9
<none>                                                  10038 3393.9
```

```
- Weighted.Average.Shs.Out..Dil.                1    10.400 10048 3393.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1    10.694 10048 3394.0
- returnOnEquity                                1    10.774 10048 3394.0
- Financing.Cash.Flow                           1    10.831 10048 3394.0
- Dividend.per.Share                            1    11.185 10049 3394.1
- Book.Value.per.Share.Growth                   1    11.521 10049 3394.1
- Weighted.Average.Shs.Out                      1    11.526 10049 3394.1
- EBIT.Margin                                   1    11.691 10049 3394.2
- priceEarningsRatio                            1    12.205 10050 3394.2
- priceEarningsToGrowthRatio                    1    12.242 10050 3394.3
- fixedAssetTurnover                            1    12.242 10050 3394.3
- Net.Income                                    1    12.562 10050 3394.3
- priceSalesRatio                               1    12.755 10050 3394.4
- payablesTurnover                              1    12.967 10050 3394.4
- Shareholders.Equity.per.Share                 1    13.003 10051 3394.4
- Average.Inventory                             1    13.151 10051 3394.4
- X3Y.Revenue.Growth..per.Share.                1    13.266 10051 3394.5
- R.D.to.Revenue                                1    13.312 10051 3394.5
- currentRatio                                  1    13.756 10051 3394.6
- Operating.Income.Growth                       1    14.139 10052 3394.6
- EPS.Diluted                                   1    14.377 10052 3394.7
- X10Y.Operating.CF.Growth..per.Share.          1    14.692 10052 3394.7
- Cash.and.short.term.investments               1    15.305 10053 3394.8
- Inventories                                   1    15.707 10053 3394.9
- X5Y.Net.Income.Growth..per.Share.             1    15.905 10054 3395.0
- daysOfPayablesOutstanding                     1    16.265 10054 3395.0
- totalDebtToCapitalization                     1    17.308 10055 3395.2
- R.D.Expenses                                  1    18.180 10056 3395.4
- Short.term.investments                        1    18.312 10056 3395.4
- interestCoverage                              1    18.692 10056 3395.5
- Working.Capital                               1    18.884 10056 3395.5
- X3Y.Operating.CF.Growth..per.Share.           1    18.930 10056 3395.6
- Other.Liabilities                             1    18.996 10057 3395.6
- SG.A.Expenses.Growth                          1    19.082 10057 3395.6
- Intangibles.to.Total.Assets                   1    19.379 10057 3395.6
- assetTurnover                                 1    19.748 10057 3395.7
- Cash.and.cash.equivalents                     1    20.655 10058 3395.9
- Total.current.liabilities                     1    20.697 10058 3395.9
- Total.shareholders.equity                     1    20.880 10058 3395.9
- freeCashFlowPerShare                          1    20.983 10058 3395.9
- Investments                                   1    21.294 10059 3396.0
- Operating.Expenses                            1    22.561 10060 3396.3
- Revenue                                       1    23.661 10061 3396.5
- EBIT.Growth                                   1    24.324 10062 3396.6
- Cost.of.Revenue                               1    24.616 10062 3396.7
- Net.Income.Com                                1    25.240 10063 3396.8
- Deferred.revenue                              1    26.042 10064 3396.9
```

```
- Net.Income...Non.Controlling.int            1    26.151 10064 3396.9
- Capex.to.Revenue                            1    26.775 10064 3397.1
- Consolidated.Income                         1    27.785 10065 3397.3
- X5Y.Shareholders.Equity.Growth..per.Share.  1    28.029 10066 3397.3
- daysOfSalesOutstanding                      1    30.043 10068 3397.7
- Long.term.debt                              1    30.780 10068 3397.8
- Income.Quality                              1    31.071 10069 3397.9
- Total.current.assets                        1    32.189 10070 3398.1
- EBIT                                        1    36.723 10074 3399.0
- Profit.Margin                               1    39.115 10077 3399.5
- Total.assets                                1    39.176 10077 3399.5
- Net.Income.Growth                           1    40.881 10078 3399.8
- Net.Current.Asset.Value                     1    41.619 10079 3399.9
- X10Y.Dividend.per.Share.Growth..per.Share.  1    41.680 10079 3399.9
- EPS.Diluted.Growth                          1    41.763 10079 3400.0
- companyEquityMultiplier                     1    43.111 10081 3400.2
- Net.Debt                                    1    48.178 10086 3401.2
- returnOnCapitalEmployed                     1    49.229 10087 3401.4
- EBITDA                                      1    50.272 10088 3401.6
- Depreciation...Amortization                 1    51.060 10089 3401.8
- Tangible.Asset.Value                        1    51.609 10089 3401.9
- Interest.Debt.per.Share                     1    52.583 10090 3402.0
- Gross.Profit.Growth                         1    54.945 10092 3402.5
- priceBookValueRatio                         1    55.399 10093 3402.6
- Goodwill.and.Intangible.Assets              1    55.917 10094 3402.7
- Average.Receivables                         1    85.700 10123 3408.4

Step:  AIC=3392.75
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceToBookRatio + priceEarningsRatio +
    priceEarningsToGrowthRatio + priceSalesRatio + ebtperEBIT +
    returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
```

```
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- priceToBookRatio                           1     4.992 10047 3391.7
- Net.Profit.Margin                          1     5.016 10047 3391.7
- Other.comprehensive.income                 1     5.214 10047 3391.8
- Income.Tax.Expense                         1     5.480 10048 3391.8
- Gross.Margin                               1     5.491 10048 3391.8
- dividendPayoutRatio                        1     5.630 10048 3391.8
- X5Y.Revenue.Growth..per.Share.             1     5.686 10048 3391.9
- Debt.Growth                                1     5.977 10048 3391.9
- X10Y.Net.Income.Growth..per.Share.         1     6.056 10048 3391.9
- cashPerShare                               1     6.303 10048 3392.0
- longtermDebtToCapitalization               1     6.726 10049 3392.1
- X5Y.Operating.CF.Growth..per.Share.        1     6.810 10049 3392.1
- payoutRatio                                1     7.082 10049 3392.1
- Dividend.Yield                             1     7.098 10049 3392.1
- operatingCashFlowSalesRatio                1     7.767 10050 3392.3
- Receivables.Turnover                       1     7.835 10050 3392.3
- Interest.Expense                           1     8.289 10050 3392.4
- Weighted.Average.Shares.Growth             1     8.543 10051 3392.4
- Dividend.payments                          1     8.778 10051 3392.5
- debtRatio                                  1     8.890 10051 3392.5
- ebtperEBIT                                 1     8.995 10051 3392.5
- Stock.based.compensation                   1     9.824 10052 3392.7
<none>                                                   10042 3392.8
- returnOnEquity                             1    10.379 10052 3392.8
- Revenue.Growth                             1    10.656 10053 3392.8
- Weighted.Average.Shs.Out..Dil.             1    10.705 10053 3392.8
- Investment.purchases.and.sales             1    10.753 10053 3392.8
- X3Y.Shareholders.Equity.Growth..per.Share. 1    10.764 10053 3392.8
- Dividend.per.Share                         1    10.802 10053 3392.8
```

```
- R.D.Expense.Growth                          1    11.025 10053 3392.9
- EBIT.Margin                                 1    11.046 10053 3392.9
- cashRatio                                   1    11.085 10053 3392.9
- Weighted.Average.Shs.Out                    1    11.834 10054 3393.0
- priceEarningsToGrowthRatio                  1    12.402 10054 3393.2
- fixedAssetTurnover                          1    12.403 10054 3393.2
- Shareholders.Equity.per.Share               1    12.438 10054 3393.2
- R.D.to.Revenue                              1    12.442 10054 3393.2
- priceEarningsRatio                          1    12.443 10054 3393.2
- Net.Income                                  1    13.052 10055 3393.3
- priceSalesRatio                             1    13.395 10055 3393.3
- payablesTurnover                            1    13.587 10056 3393.4
- Average.Inventory                           1    13.626 10056 3393.4
- X3Y.Revenue.Growth..per.Share.              1    13.928 10056 3393.4
- currentRatio                                1    14.038 10056 3393.5
- Operating.Income.Growth                     1    14.084 10056 3393.5
- Financing.Cash.Flow                         1    14.468 10056 3393.6
- totalDebtToCapitalization                   1    14.805 10057 3393.6
- X10Y.Operating.CF.Growth..per.Share.        1    15.039 10057 3393.7
- EPS.Diluted                                 1    15.263 10057 3393.7
- X5Y.Net.Income.Growth..per.Share.           1    15.470 10058 3393.7
- Cash.and.short.term.investments             1    15.790 10058 3393.8
- Inventories                                 1    16.304 10058 3393.9
- daysOfPayablesOutstanding                   1    16.559 10059 3394.0
- R.D.Expenses                                1    18.267 10060 3394.3
- Short.term.investments                      1    18.829 10061 3394.4
- Working.Capital                             1    18.918 10061 3394.4
- assetTurnover                               1    18.991 10061 3394.4
- interestCoverage                            1    19.026 10061 3394.4
- X3Y.Operating.CF.Growth..per.Share.         1    19.030 10061 3394.4
- Other.Liabilities                           1    19.271 10061 3394.5
- Intangibles.to.Total.Assets                 1    19.515 10062 3394.5
- Book.Value.per.Share.Growth                 1    20.958 10063 3394.8
- Total.shareholders.equity                   1    20.975 10063 3394.8
- freeCashFlowPerShare                        1    21.074 10063 3394.8
- Cash.and.cash.equivalents                   1    21.180 10063 3394.8
- Total.current.liabilities                   1    21.211 10063 3394.9
- Investments                                 1    21.376 10063 3394.9
- Operating.Expenses                          1    22.275 10064 3395.1
- Revenue                                     1    23.389 10065 3395.3
- EBIT.Growth                                 1    24.191 10066 3395.4
- Cost.of.Revenue                             1    24.398 10066 3395.5
- Net.Income.Com                              1    25.235 10067 3395.6
- Deferred.revenue                            1    25.791 10068 3395.7
- X5Y.Shareholders.Equity.Growth..per.Share.  1    26.080 10068 3395.8
- SG.A.Expenses.Growth                        1    26.482 10068 3395.9
- Capex.to.Revenue                            1    26.570 10069 3395.9
```

```
- Net.Income...Non.Controlling.int            1    26.631 10069 3395.9
- Consolidated.Income                         1    28.292 10070 3396.2
- Long.term.debt                              1    29.674 10072 3396.5
- daysOfSalesOutstanding                      1    30.173 10072 3396.6
- Income.Quality                              1    30.999 10073 3396.7
- Total.current.assets                        1    32.205 10074 3397.0
- EBIT                                        1    36.190 10078 3397.7
- Total.assets                                1    40.068 10082 3398.5
- Profit.Margin                               1    40.735 10083 3398.6
- Net.Income.Growth                           1    41.115 10083 3398.7
- Net.Current.Asset.Value                     1    41.157 10083 3398.7
- EPS.Diluted.Growth                          1    42.332 10084 3398.9
- X10Y.Dividend.per.Share.Growth..per.Share.  1    42.615 10085 3399.0
- companyEquityMultiplier                     1    45.508 10088 3399.5
- Net.Debt                                    1    46.633 10089 3399.8
- returnOnCapitalEmployed                     1    49.718 10092 3400.4
- EBITDA                                      1    50.787 10093 3400.6
- Depreciation...Amortization                 1    51.598 10094 3400.7
- Tangible.Asset.Value                        1    51.652 10094 3400.7
- Interest.Debt.per.Share                     1    52.343 10094 3400.9
- Gross.Profit.Growth                         1    55.454 10098 3401.5
- Goodwill.and.Intangible.Assets              1    56.173 10098 3401.6
- priceBookValueRatio                         1    58.863 10101 3402.1
- Average.Receivables                         1    86.273 10128 3407.4

Step:  AIC=3391.72
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Other.comprehensive.income +
    Total.shareholders.equity + Investments + Net.Debt + Other.Liabilities +
    Depreciation...Amortization + Stock.based.compensation +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
```

```
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Other.comprehensive.income                 1     5.051 10052 3390.7
- Net.Profit.Margin                          1     5.116 10052 3390.7
- Debt.Growth                                1     5.217 10052 3390.7
- Gross.Margin                               1     5.410 10052 3390.8
- Income.Tax.Expense                         1     5.449 10052 3390.8
- X5Y.Revenue.Growth..per.Share.             1     5.620 10053 3390.8
- dividendPayoutRatio                        1     5.691 10053 3390.8
- cashPerShare                               1     6.055 10053 3390.9
- X10Y.Net.Income.Growth..per.Share.         1     6.117 10053 3390.9
- X5Y.Operating.CF.Growth..per.Share.        1     6.496 10054 3391.0
- longtermDebtToCapitalization               1     6.748 10054 3391.0
- payoutRatio                                1     7.040 10054 3391.1
- Dividend.Yield                             1     7.186 10054 3391.1
- Receivables.Turnover                       1     7.749 10055 3391.2
- operatingCashFlowSalesRatio                1     7.832 10055 3391.2
- Interest.Expense                           1     8.236 10055 3391.3
- Weighted.Average.Shares.Growth             1     8.864 10056 3391.4
- debtRatio                                  1     8.920 10056 3391.4
- ebtperEBIT                                 1     9.117 10056 3391.5
- Dividend.payments                          1     9.176 10056 3391.5
- Stock.based.compensation                   1     9.808 10057 3391.6
<none>                                                   10047 3391.7
- returnOnEquity                             1    10.435 10058 3391.7
- Revenue.Growth                             1    10.662 10058 3391.8
- Weighted.Average.Shs.Out..Dil.             1    10.715 10058 3391.8
- Investment.purchases.and.sales             1    10.747 10058 3391.8
- Dividend.per.Share                         1    10.958 10058 3391.8
- cashRatio                                  1    11.098 10058 3391.9
- EBIT.Margin                                1    11.157 10058 3391.9
- R.D.Expense.Growth                         1    11.312 10058 3391.9
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.327 10058 3391.9
- Weighted.Average.Shs.Out                   1    11.801 10059 3392.0
```

```
- priceEarningsRatio                          1    12.187 10059 3392.1
- fixedAssetTurnover                          1    12.218 10059 3392.1
- R.D.to.Revenue                              1    12.226 10059 3392.1
- Shareholders.Equity.per.Share               1    12.328 10059 3392.1
- priceEarningsToGrowthRatio                  1    12.335 10059 3392.1
- Net.Income                                  1    13.028 10060 3392.2
- payablesTurnover                            1    13.528 10061 3392.3
- priceSalesRatio                             1    13.617 10061 3392.4
- Average.Inventory                           1    13.705 10061 3392.4
- X3Y.Revenue.Growth..per.Share.              1    14.032 10061 3392.4
- currentRatio                                1    14.185 10061 3392.5
- EPS.Diluted                                 1    14.254 10061 3392.5
- Operating.Income.Growth                     1    14.298 10061 3392.5
- Financing.Cash.Flow                         1    14.586 10062 3392.5
- totalDebtToCapitalization                   1    14.864 10062 3392.6
- X10Y.Operating.CF.Growth..per.Share.        1    15.583 10063 3392.7
- Cash.and.short.term.investments             1    15.786 10063 3392.8
- X5Y.Net.Income.Growth..per.Share.           1    15.995 10063 3392.8
- daysOfPayablesOutstanding                   1    16.327 10063 3392.9
- Inventories                                 1    16.369 10063 3392.9
- Working.Capital                             1    18.762 10066 3393.3
- Short.term.investments                      1    18.803 10066 3393.4
- interestCoverage                            1    18.892 10066 3393.4
- R.D.Expenses                                1    19.045 10066 3393.4
- assetTurnover                               1    19.488 10066 3393.5
- Other.Liabilities                           1    19.659 10067 3393.5
- X3Y.Operating.CF.Growth..per.Share.         1    19.678 10067 3393.5
- Total.shareholders.equity                   1    20.772 10068 3393.7
- Cash.and.cash.equivalents                   1    21.212 10068 3393.8
- Book.Value.per.Share.Growth                 1    21.322 10068 3393.8
- Investments                                 1    21.355 10068 3393.8
- freeCashFlowPerShare                        1    21.533 10069 3393.9
- Total.current.liabilities                   1    21.618 10069 3393.9
- Intangibles.to.Total.Assets                 1    21.855 10069 3393.9
- Operating.Expenses                          1    22.039 10069 3394.0
- Revenue                                     1    23.192 10070 3394.2
- Cost.of.Revenue                             1    24.226 10071 3394.4
- EBIT.Growth                                 1    24.234 10071 3394.4
- Net.Income.Com                              1    25.406 10072 3394.6
- SG.A.Expenses.Growth                        1    26.107 10073 3394.8
- Deferred.revenue                            1    26.189 10073 3394.8
- X5Y.Shareholders.Equity.Growth..per.Share.  1    26.393 10073 3394.8
- Capex.to.Revenue                            1    26.515 10074 3394.8
- Net.Income...Non.Controlling.int            1    26.562 10074 3394.9
- Consolidated.Income                         1    28.272 10075 3395.2
- Long.term.debt                              1    30.083 10077 3395.5
- daysOfSalesOutstanding                      1    30.244 10077 3395.6
```

```
- Income.Quality                                1    31.015 10078 3395.7
- Total.current.assets                          1    32.084 10079 3395.9
- EBIT                                          1    36.095 10083 3396.7
- Total.assets                                  1    40.061 10087 3397.5
- Profit.Margin                                 1    41.048 10088 3397.6
- Net.Income.Growth                             1    41.183 10088 3397.7
- Net.Current.Asset.Value                       1    41.198 10088 3397.7
- X10Y.Dividend.per.Share.Growth..per.Share.  1    41.360 10088 3397.7
- EPS.Diluted.Growth                            1    42.569 10090 3397.9
- Net.Debt                                      1    46.938 10094 3398.8
- companyEquityMultiplier                       1    47.074 10094 3398.8
- returnOnCapitalEmployed                       1    48.984 10096 3399.2
- EBITDA                                        1    50.775 10098 3399.5
- Depreciation...Amortization                   1    51.603 10099 3399.7
- Tangible.Asset.Value                          1    51.709 10099 3399.7
- Interest.Debt.per.Share                       1    51.902 10099 3399.7
- Gross.Profit.Growth                           1    55.464 10102 3400.4
- Goodwill.and.Intangible.Assets                1    55.858 10103 3400.5
- priceBookValueRatio                           1    69.873 10117 3403.2
- Average.Receivables                           1    85.322 10132 3406.2

Step:  AIC=3390.7
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Inventories + Total.current.assets +
    Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
    Long.term.debt + Deferred.revenue + Total.shareholders.equity +
    Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
```

```
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- Gross.Margin                             1     4.865 10057 3389.6
- Net.Profit.Margin                        1     5.036 10057 3389.7
- Debt.Growth                              1     5.216 10057 3389.7
- dividendPayoutRatio                      1     5.353 10057 3389.7
- X5Y.Revenue.Growth..per.Share.           1     5.363 10057 3389.7
- Income.Tax.Expense                       1     5.398 10058 3389.7
- X10Y.Net.Income.Growth..per.Share.       1     6.071 10058 3389.9
- cashPerShare                             1     6.201 10058 3389.9
- longtermDebtToCapitalization             1     6.539 10059 3390.0
- payoutRatio                              1     6.811 10059 3390.0
- Dividend.Yield                           1     6.834 10059 3390.0
- X5Y.Operating.CF.Growth..per.Share.      1     6.921 10059 3390.0
- Receivables.Turnover                     1     7.383 10060 3390.1
- operatingCashFlowSalesRatio              1     7.802 10060 3390.2
- Dividend.payments                        1     7.859 10060 3390.2
- Interest.Expense                         1     8.027 10060 3390.2
- debtRatio                                1     8.907 10061 3390.4
- Weighted.Average.Shares.Growth           1     9.034 10061 3390.4
- ebtperEBIT                               1     9.106 10061 3390.5
- returnOnEquity                           1     9.907 10062 3390.6
- Stock.based.compensation                 1     9.979 10062 3390.6
- Investment.purchases.and.sales           1    10.275 10062 3390.7
<none>                                                  10052 3390.7
- Weighted.Average.Shs.Out..Dil.           1    10.571 10063 3390.7
- Revenue.Growth                           1    10.699 10063 3390.8
- EBIT.Margin                              1    11.027 10063 3390.8
- Dividend.per.Share                       1    11.162 10063 3390.9
- cashRatio                                1    11.219 10063 3390.9
- X3Y.Shareholders.Equity.Growth..per.Share. 1  11.281 10063 3390.9
- R.D.Expense.Growth                       1    11.615 10064 3390.9
- Weighted.Average.Shs.Out                 1    11.809 10064 3391.0
- Shareholders.Equity.per.Share            1    11.924 10064 3391.0
- R.D.to.Revenue                           1    12.293 10064 3391.1
- priceEarningsRatio                       1    12.404 10064 3391.1
- fixedAssetTurnover                       1    12.530 10065 3391.1
- priceEarningsToGrowthRatio               1    12.530 10065 3391.1
```

```
- Net.Income                                    1    13.133 10065 3391.2
- priceSalesRatio                               1    13.141 10065 3391.2
- payablesTurnover                              1    13.354 10065 3391.3
- X3Y.Revenue.Growth..per.Share.                1    13.939 10066 3391.4
- currentRatio                                  1    14.049 10066 3391.4
- totalDebtToCapitalization                     1    14.631 10067 3391.5
- Operating.Income.Growth                       1    14.709 10067 3391.5
- EPS.Diluted                                   1    14.852 10067 3391.6
- Average.Inventory                             1    14.990 10067 3391.6
- X10Y.Operating.CF.Growth..per.Share.          1    15.053 10067 3391.6
- Financing.Cash.Flow                           1    15.649 10068 3391.7
- Cash.and.short.term.investments               1    15.743 10068 3391.7
- daysOfPayablesOutstanding                     1    16.833 10069 3391.9
- X5Y.Net.Income.Growth..per.Share.             1    17.207 10069 3392.0
- Inventories                                   1    17.735 10070 3392.1
- R.D.Expenses                                  1    18.673 10071 3392.3
- Short.term.investments                        1    18.857 10071 3392.3
- X3Y.Operating.CF.Growth..per.Share.           1    18.904 10071 3392.3
- interestCoverage                              1    19.113 10071 3392.4
- Working.Capital                               1    19.136 10071 3392.4
- Total.shareholders.equity                     1    19.906 10072 3392.5
- Other.Liabilities                             1    20.635 10073 3392.7
- assetTurnover                                 1    20.944 10073 3392.7
- Cash.and.cash.equivalents                     1    21.074 10073 3392.8
- Book.Value.per.Share.Growth                   1    21.096 10073 3392.8
- freeCashFlowPerShare                          1    21.569 10074 3392.9
- Intangibles.to.Total.Assets                   1    21.630 10074 3392.9
- Operating.Expenses                            1    21.953 10074 3392.9
- Investments                                   1    22.418 10074 3393.0
- Total.current.liabilities                     1    22.598 10075 3393.1
- Revenue                                       1    22.980 10075 3393.1
- Cost.of.Revenue                               1    24.058 10076 3393.3
- Net.Income.Com                                1    24.438 10076 3393.4
- Deferred.revenue                              1    24.604 10077 3393.5
- EBIT.Growth                                   1    25.025 10077 3393.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1    25.778 10078 3393.7
- SG.A.Expenses.Growth                          1    25.995 10078 3393.7
- Capex.to.Revenue                              1    26.134 10078 3393.7
- Net.Income...Non.Controlling.int              1    26.428 10078 3393.8
- Consolidated.Income                           1    28.202 10080 3394.1
- Long.term.debt                                1    29.243 10081 3394.3
- daysOfSalesOutstanding                        1    30.394 10082 3394.6
- Income.Quality                                1    31.596 10084 3394.8
- Total.current.assets                          1    32.887 10085 3395.0
- EBIT                                          1    35.670 10088 3395.6
- X10Y.Dividend.per.Share.Growth..per.Share.    1    39.937 10092 3396.4
- Total.assets                                  1    40.594 10093 3396.5
```

```
- Net.Income.Growth                          1    40.782 10093 3396.6
- Profit.Margin                              1    41.381 10094 3396.7
- Net.Current.Asset.Value                    1    41.899 10094 3396.8
- EPS.Diluted.Growth                         1    42.293 10094 3396.9
- companyEquityMultiplier                    1    46.522 10099 3397.7
- Net.Debt                                   1    46.732 10099 3397.7
- returnOnCapitalEmployed                    1    49.096 10101 3398.2
- EBITDA                                     1    50.359 10102 3398.4
- Depreciation...Amortization                1    50.979 10103 3398.5
- Tangible.Asset.Value                       1    51.817 10104 3398.7
- Interest.Debt.per.Share                    1    51.836 10104 3398.7
- Goodwill.and.Intangible.Assets             1    55.242 10107 3399.4
- Gross.Profit.Growth                        1    55.625 10108 3399.4
- priceBookValueRatio                        1    70.714 10123 3402.3
- Average.Receivables                        1    80.662 10133 3404.2

Step:  AIC=3389.64
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + EBITDA + EBIT + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
```

```
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Net.Profit.Margin                          1     3.601 10060 3388.3
- Income.Tax.Expense                         1     4.478 10061 3388.5
- Debt.Growth                                1     5.082 10062 3388.6
- dividendPayoutRatio                        1     5.511 10062 3388.7
- cashPerShare                               1     5.836 10063 3388.8
- X5Y.Revenue.Growth..per.Share.             1     6.083 10063 3388.8
- X10Y.Net.Income.Growth..per.Share.         1     6.148 10063 3388.8
- longtermDebtToCapitalization               1     6.495 10063 3388.9
- Interest.Expense                           1     6.854 10064 3389.0
- payoutRatio                                1     7.080 10064 3389.0
- Receivables.Turnover                       1     7.108 10064 3389.0
- X5Y.Operating.CF.Growth..per.Share.        1     7.132 10064 3389.0
- Dividend.payments                          1     7.501 10064 3389.1
- Dividend.Yield                             1     7.699 10065 3389.1
- EBIT.Margin                                1     8.407 10065 3389.3
- Weighted.Average.Shares.Growth             1     8.617 10066 3389.3
- operatingCashFlowSalesRatio                1     8.922 10066 3389.4
- R.D.to.Revenue                             1     9.641 10067 3389.5
- Investment.purchases.and.sales             1     9.812 10067 3389.5
- ebtperEBIT                                 1     9.916 10067 3389.6
- returnOnEquity                             1    10.142 10067 3389.6
- Stock.based.compensation                   1    10.155 10067 3389.6
<none>                                                  10057 3389.6
- Weighted.Average.Shs.Out..Dil.             1    10.537 10068 3389.7
- Dividend.per.Share                         1    10.609 10068 3389.7
- priceSalesRatio                            1    10.627 10068 3389.7
- Revenue.Growth                             1    10.861 10068 3389.7
- Shareholders.Equity.per.Share              1    11.027 10068 3389.8
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.437 10068 3389.8
- cashRatio                                  1    11.490 10068 3389.9
- fixedAssetTurnover                         1    11.832 10069 3389.9
- Weighted.Average.Shs.Out                   1    11.964 10069 3389.9
- debtRatio                                  1    12.076 10069 3390.0
- payablesTurnover                           1    12.225 10069 3390.0
- R.D.Expense.Growth                         1    12.606 10070 3390.1
- currentRatio                               1    12.943 10070 3390.1
- priceEarningsToGrowthRatio                 1    13.777 10071 3390.3
- priceEarningsRatio                         1    13.960 10071 3390.3
- X3Y.Revenue.Growth..per.Share.             1    14.302 10071 3390.4
- Net.Income                                 1    14.333 10071 3390.4
```

```
- Operating.Income.Growth                        1    14.524 10072 3390.4
- EPS.Diluted                                    1    14.572 10072 3390.5
- X10Y.Operating.CF.Growth..per.Share.           1    14.978 10072 3390.5
- Cash.and.short.term.investments                1    15.102 10072 3390.6
- Financing.Cash.Flow                            1    15.290 10072 3390.6
- Average.Inventory                              1    15.377 10072 3390.6
- totalDebtToCapitalization                      1    15.489 10072 3390.6
- daysOfPayablesOutstanding                      1    16.908 10074 3390.9
- X5Y.Net.Income.Growth..per.Share.              1    17.154 10074 3391.0
- Short.term.investments                         1    18.188 10075 3391.2
- R.D.Expenses                                   1    18.245 10075 3391.2
- X3Y.Operating.CF.Growth..per.Share.            1    18.344 10075 3391.2
- Inventories                                    1    18.421 10075 3391.2
- Operating.Expenses                             1    19.428 10076 3391.4
- Working.Capital                                1    19.492 10076 3391.4
- interestCoverage                               1    19.815 10077 3391.5
- freeCashFlowPerShare                           1    20.256 10077 3391.5
- Total.shareholders.equity                      1    20.392 10077 3391.6
- Other.Liabilities                              1    20.396 10077 3391.6
- Cash.and.cash.equivalents                      1    20.408 10077 3391.6
- Book.Value.per.Share.Growth                    1    20.675 10078 3391.6
- Revenue                                        1    21.137 10078 3391.7
- Investments                                    1    21.500 10078 3391.8
- Cost.of.Revenue                                1    22.230 10079 3391.9
- Intangibles.to.Total.Assets                    1    22.376 10079 3392.0
- Total.current.liabilities                      1    22.583 10080 3392.0
- Deferred.revenue                               1    23.364 10080 3392.1
- Net.Income.Com                                 1    23.803 10081 3392.2
- EBIT.Growth                                    1    24.344 10081 3392.3
- X5Y.Shareholders.Equity.Growth..per.Share.     1    26.170 10083 3392.7
- Capex.to.Revenue                               1    26.293 10083 3392.7
- SG.A.Expenses.Growth                           1    26.869 10084 3392.8
- Net.Income...Non.Controlling.int               1    27.159 10084 3392.9
- Consolidated.Income                            1    29.120 10086 3393.3
- assetTurnover                                  1    29.855 10087 3393.4
- Long.term.debt                                 1    30.129 10087 3393.5
- daysOfSalesOutstanding                         1    30.828 10088 3393.6
- Income.Quality                                 1    32.743 10090 3394.0
- EBIT                                           1    33.231 10090 3394.1
- Total.current.assets                           1    33.302 10090 3394.1
- Total.assets                                   1    39.402 10096 3395.2
- X10Y.Dividend.per.Share.Growth..per.Share.     1    39.551 10096 3395.3
- Net.Income.Growth                              1    40.144 10097 3395.4
- EPS.Diluted.Growth                             1    41.700 10099 3395.7
- Net.Current.Asset.Value                        1    42.461 10099 3395.8
- Profit.Margin                                  1    43.417 10100 3396.0
- Net.Debt                                       1    47.210 10104 3396.7
```

```
- EBITDA                                        1    49.270 10106 3397.1
- Depreciation...Amortization                   1    49.930 10107 3397.3
- returnOnCapitalEmployed                       1    50.172 10107 3397.3
- Interest.Debt.per.Share                       1    50.548 10108 3397.4
- companyEquityMultiplier                       1    52.327 10109 3397.7
- Tangible.Asset.Value                          1    52.383 10109 3397.7
- Goodwill.and.Intangible.Assets                1    55.649 10113 3398.4
- Gross.Profit.Growth                           1    56.940 10114 3398.6
- priceBookValueRatio                           1    73.060 10130 3401.7
- Average.Receivables                           1    83.729 10141 3403.8

Step:  AIC=3388.33
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Income.Tax.Expense + Net.Income...Non.Controlling.int + Net.Income +
    Net.Income.Com + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + EBIT.Margin +
    Profit.Margin + EBITDA + EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth
```

```
                                            Df Sum of Sq   RSS    AIC
- Income.Tax.Expense                         1     4.526 10065 3387.2
- dividendPayoutRatio                        1     5.233 10066 3387.3
- Debt.Growth                                1     5.260 10066 3387.3
- X5Y.Revenue.Growth..per.Share.             1     5.782 10066 3387.5
- cashPerShare                               1     6.228 10067 3387.5
- longtermDebtToCapitalization               1     6.718 10067 3387.6
- Interest.Expense                           1     6.749 10067 3387.6
- X10Y.Net.Income.Growth..per.Share.         1     6.898 10067 3387.7
- Receivables.Turnover                       1     7.114 10068 3387.7
- Dividend.Yield                             1     7.177 10068 3387.7
- payoutRatio                                1     7.217 10068 3387.7
- Dividend.payments                          1     7.227 10068 3387.7
- X5Y.Operating.CF.Growth..per.Share.        1     7.282 10068 3387.7
- Weighted.Average.Shares.Growth             1     8.757 10069 3388.0
- returnOnEquity                             1     8.882 10069 3388.0
- priceSalesRatio                            1     9.243 10070 3388.1
- Investment.purchases.and.sales             1    10.011 10071 3388.3
- Stock.based.compensation                   1    10.062 10071 3388.3
- Revenue.Growth                             1    10.334 10071 3388.3
<none>                                                  10060 3388.3
- ebtperEBIT                                 1    10.545 10071 3388.4
- Dividend.per.Share                         1    10.662 10071 3388.4
- Weighted.Average.Shs.Out..Dil.             1    10.754 10071 3388.4
- Shareholders.Equity.per.Share              1    11.634 10072 3388.6
- R.D.Expense.Growth                         1    11.844 10072 3388.6
- operatingCashFlowSalesRatio                1    11.891 10072 3388.6
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.979 10072 3388.6
- fixedAssetTurnover                         1    12.047 10073 3388.7
- cashRatio                                  1    12.113 10073 3388.7
- Weighted.Average.Shs.Out                   1    12.152 10073 3388.7
- R.D.to.Revenue                             1    12.858 10073 3388.8
- payablesTurnover                           1    12.918 10074 3388.8
- priceEarningsToGrowthRatio                 1    13.668 10074 3389.0
- X3Y.Revenue.Growth..per.Share.             1    13.873 10074 3389.0
- currentRatio                               1    14.041 10075 3389.0
- priceEarningsRatio                         1    14.200 10075 3389.1
- Net.Income                                 1    14.372 10075 3389.1
- Operating.Income.Growth                    1    14.746 10075 3389.2
- EPS.Diluted                                1    14.755 10075 3389.2
- X10Y.Operating.CF.Growth..per.Share.       1    15.088 10076 3389.2
- Average.Inventory                          1    15.236 10076 3389.3
- Financing.Cash.Flow                        1    15.310 10076 3389.3
- debtRatio                                  1    15.486 10076 3389.3
- Cash.and.short.term.investments            1    15.871 10076 3389.4
- totalDebtToCapitalization                  1    16.110 10077 3389.4
- X5Y.Net.Income.Growth..per.Share.          1    17.094 10078 3389.6
```

```
- R.D.Expenses                                  1    18.154 10079 3389.8
- Inventories                                   1    18.163 10079 3389.8
- X3Y.Operating.CF.Growth..per.Share.           1    18.804 10079 3390.0
- daysOfPayablesOutstanding                     1    18.861 10079 3390.0
- Short.term.investments                        1    18.992 10080 3390.0
- Book.Value.per.Share.Growth                   1    19.134 10080 3390.0
- Working.Capital                               1    19.462 10080 3390.1
- Operating.Expenses                            1    19.555 10080 3390.1
- EBIT.Margin                                   1    19.559 10080 3390.1
- Other.Liabilities                             1    20.222 10081 3390.2
- interestCoverage                              1    20.413 10081 3390.3
- Total.shareholders.equity                     1    20.451 10081 3390.3
- Intangibles.to.Total.Assets                   1    20.945 10082 3390.4
- freeCashFlowPerShare                          1    21.044 10082 3390.4
- Cash.and.cash.equivalents                     1    21.294 10082 3390.4
- Revenue                                       1    21.378 10082 3390.5
- Total.current.liabilities                     1    22.318 10083 3390.6
- Cost.of.Revenue                               1    22.487 10083 3390.7
- Investments                                   1    22.890 10083 3390.8
- Deferred.revenue                              1    23.981 10084 3391.0
- Net.Income.Com                                1    24.067 10085 3391.0
- EBIT.Growth                                   1    24.215 10085 3391.0
- X5Y.Shareholders.Equity.Growth..per.Share.    1    25.926 10086 3391.3
- assetTurnover                                 1    26.703 10087 3391.5
- Net.Income...Non.Controlling.int              1    27.311 10088 3391.6
- SG.A.Expenses.Growth                          1    27.862 10088 3391.7
- Consolidated.Income                           1    29.405 10090 3392.0
- Long.term.debt                                1    30.627 10091 3392.2
- Capex.to.Revenue                              1    31.229 10092 3392.4
- daysOfSalesOutstanding                        1    31.768 10092 3392.5
- Income.Quality                                1    32.759 10093 3392.7
- EBIT                                          1    34.005 10094 3392.9
- Total.current.assets                          1    35.136 10096 3393.1
- Net.Income.Growth                             1    39.610 10100 3394.0
- Total.assets                                  1    39.640 10100 3394.0
- X10Y.Dividend.per.Share.Growth..per.Share.    1    40.157 10101 3394.1
- EPS.Diluted.Growth                            1    41.228 10102 3394.3
- Profit.Margin                                 1    41.970 10102 3394.4
- Net.Current.Asset.Value                       1    43.939 10104 3394.8
- Net.Debt                                      1    46.868 10107 3395.4
- EBITDA                                        1    49.841 10110 3395.9
- returnOnCapitalEmployed                       1    49.941 10110 3396.0
- Depreciation...Amortization                   1    50.371 10111 3396.0
- Interest.Debt.per.Share                       1    50.534 10111 3396.1
- companyEquityMultiplier                       1    51.726 10112 3396.3
- Tangible.Asset.Value                          1    53.407 10114 3396.6
- Gross.Profit.Growth                           1    56.618 10117 3397.2
```

```
- Goodwill.and.Intangible.Assets              1    56.774 10117 3397.3
- priceBookValueRatio                         1    72.589 10133 3400.3
- Average.Receivables                         1    84.229 10145 3402.5

Step:  AIC=3387.21
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    dividendPayoutRatio + Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                             Df Sum of Sq   RSS    AIC
- dividendPayoutRatio                         1     5.168 10070 3386.2
- Debt.Growth                                 1     5.363 10070 3386.2
- X5Y.Revenue.Growth..per.Share.              1     5.639 10071 3386.3
- cashPerShare                                1     6.024 10071 3386.4
- longtermDebtToCapitalization                1     6.481 10072 3386.5
- payoutRatio                                 1     6.944 10072 3386.5
```

```
- Interest.Expense                              1     7.126 10072 3386.6
- Dividend.Yield                                1     7.213 10072 3386.6
- X10Y.Net.Income.Growth..per.Share.            1     7.234 10072 3386.6
- Dividend.payments                             1     7.329 10072 3386.6
- Receivables.Turnover                          1     7.411 10072 3386.6
- X5Y.Operating.CF.Growth..per.Share.           1     7.928 10073 3386.7
- Weighted.Average.Shares.Growth                1     8.845 10074 3386.9
- priceSalesRatio                               1     9.091 10074 3387.0
- returnOnEquity                                1     9.183 10074 3387.0
- Weighted.Average.Shs.Out..Dil.                1    10.026 10075 3387.1
- Stock.based.compensation                      1    10.080 10075 3387.2
- Revenue.Growth                                1    10.105 10075 3387.2
- ebtperEBIT                                    1    10.308 10075 3387.2
<none>                                                      10065 3387.2
- Investment.purchases.and.sales                1    10.472 10076 3387.2
- Dividend.per.Share                            1    10.920 10076 3387.3
- operatingCashFlowSalesRatio                   1    11.302 10076 3387.4
- Weighted.Average.Shs.Out                      1    11.423 10076 3387.4
- R.D.Expense.Growth                            1    11.651 10077 3387.5
- Shareholders.Equity.per.Share                 1    11.757 10077 3387.5
- cashRatio                                     1    11.764 10077 3387.5
- fixedAssetTurnover                            1    11.999 10077 3387.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    12.004 10077 3387.5
- R.D.to.Revenue                                1    12.450 10078 3387.6
- payablesTurnover                              1    12.857 10078 3387.7
- priceEarningsToGrowthRatio                    1    13.041 10078 3387.7
- priceEarningsRatio                            1    13.678 10079 3387.8
- currentRatio                                  1    13.830 10079 3387.9
- debtRatio                                     1    13.836 10079 3387.9
- X3Y.Revenue.Growth..per.Share.                1    14.109 10079 3387.9
- Operating.Income.Growth                       1    14.840 10080 3388.1
- totalDebtToCapitalization                     1    14.846 10080 3388.1
- EPS.Diluted                                   1    14.903 10080 3388.1
- Average.Inventory                             1    14.934 10080 3388.1
- Financing.Cash.Flow                           1    15.933 10081 3388.3
- X10Y.Operating.CF.Growth..per.Share.          1    16.005 10081 3388.3
- X5Y.Net.Income.Growth..per.Share.             1    16.612 10082 3388.4
- R.D.Expenses                                  1    17.670 10083 3388.6
- Inventories                                   1    17.818 10083 3388.6
- X3Y.Operating.CF.Growth..per.Share.           1    18.097 10083 3388.7
- daysOfPayablesOutstanding                     1    18.448 10084 3388.8
- EBIT.Margin                                   1    18.670 10084 3388.8
- Cash.and.short.term.investments               1    19.004 10084 3388.9
- Total.shareholders.equity                     1    19.072 10084 3388.9
- Other.Liabilities                             1    19.168 10084 3388.9
- Working.Capital                               1    19.352 10084 3388.9
- Net.Income                                    1    19.401 10084 3389.0
```

```
- Book.Value.per.Share.Growth                  1    19.678 10085 3389.0
- Intangibles.to.Total.Assets                  1    19.879 10085 3389.0
- interestCoverage                             1    20.574 10086 3389.2
- freeCashFlowPerShare                         1    21.041 10086 3389.3
- Total.current.liabilities                    1    21.275 10086 3389.3
- Short.term.investments                       1    22.298 10087 3389.5
- Investments                                  1    23.058 10088 3389.7
- Deferred.revenue                             1    24.070 10089 3389.9
- EBIT.Growth                                  1    24.358 10089 3389.9
- Operating.Expenses                           1    24.679 10090 3390.0
- Cash.and.cash.equivalents                    1    24.814 10090 3390.0
- Net.Income...Non.Controlling.int             1    26.172 10091 3390.3
- X5Y.Shareholders.Equity.Growth..per.Share.   1    26.174 10091 3390.3
- assetTurnover                                1    26.736 10092 3390.4
- Revenue                                      1    26.916 10092 3390.4
- SG.A.Expenses.Growth                         1    27.865 10093 3390.6
- Net.Income.Com                               1    28.042 10093 3390.6
- Consolidated.Income                          1    28.136 10093 3390.6
- Cost.of.Revenue                              1    28.148 10093 3390.6
- Long.term.debt                               1    28.672 10094 3390.7
- Capex.to.Revenue                             1    30.721 10096 3391.1
- daysOfSalesOutstanding                       1    30.927 10096 3391.2
- Income.Quality                               1    33.271 10098 3391.6
- Total.current.assets                         1    33.362 10098 3391.6
- X10Y.Dividend.per.Share.Growth..per.Share.   1    39.860 10105 3392.9
- Net.Income.Growth                            1    39.955 10105 3392.9
- EPS.Diluted.Growth                           1    41.636 10107 3393.2
- Net.Current.Asset.Value                      1    41.943 10107 3393.3
- Profit.Margin                                1    41.973 10107 3393.3
- Total.assets                                 1    43.532 10109 3393.6
- Net.Debt                                     1    44.377 10109 3393.8
- returnOnCapitalEmployed                      1    49.154 10114 3394.7
- Interest.Debt.per.Share                      1    50.826 10116 3395.0
- EBITDA                                       1    51.759 10117 3395.2
- Tangible.Asset.Value                         1    52.215 10117 3395.3
- Depreciation...Amortization                  1    52.253 10117 3395.3
- companyEquityMultiplier                      1    54.269 10119 3395.7
- Gross.Profit.Growth                          1    55.694 10121 3395.9
- Goodwill.and.Intangible.Assets               1    55.825 10121 3396.0
- EBIT                                         1    62.119 10127 3397.2
- priceBookValueRatio                          1    72.725 10138 3399.2
- Average.Receivables                          1    82.966 10148 3401.2

Step:  AIC=3386.21
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
```

```
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    Shareholders.Equity.per.Share + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X5Y.Revenue.Growth..per.Share. +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- payoutRatio                                1     2.303 10072 3384.7
- Debt.Growth                                1     5.308 10076 3385.2
- X5Y.Revenue.Growth..per.Share.             1     5.573 10076 3385.3
- cashPerShare                               1     5.915 10076 3385.3
- longtermDebtToCapitalization               1     6.378 10077 3385.4
- Dividend.payments                          1     6.629 10077 3385.5
- Interest.Expense                           1     7.023 10077 3385.6
- Receivables.Turnover                       1     7.446 10078 3385.6
- X10Y.Net.Income.Growth..per.Share.         1     7.797 10078 3385.7
- X5Y.Operating.CF.Growth..per.Share.        1     7.993 10078 3385.7
- Weighted.Average.Shares.Growth             1     8.650 10079 3385.9
- priceSalesRatio                            1     8.962 10079 3385.9
- returnOnEquity                             1     9.103 10079 3386.0
- Weighted.Average.Shs.Out..Dil.             1     9.635 10080 3386.1
```

```
- Revenue.Growth                                1    10.032 10080 3386.1
- ebtperEBIT                                    1    10.174 10080 3386.2
- Dividend.Yield                                1    10.290 10080 3386.2
<none>                                                       10070 3386.2
- Stock.based.compensation                      1    10.466 10081 3386.2
- Investment.purchases.and.sales                1    10.536 10081 3386.2
- Weighted.Average.Shs.Out                      1    11.006 10081 3386.3
- priceEarningsToGrowthRatio                    1    11.172 10081 3386.4
- operatingCashFlowSalesRatio                   1    11.362 10082 3386.4
- cashRatio                                     1    11.486 10082 3386.4
- R.D.Expense.Growth                            1    11.624 10082 3386.4
- Shareholders.Equity.per.Share                 1    11.718 10082 3386.5
- X3Y.Shareholders.Equity.Growth..per.Share.    1    11.735 10082 3386.5
- fixedAssetTurnover                            1    12.119 10082 3386.5
- Dividend.per.Share                            1    12.154 10082 3386.6
- R.D.to.Revenue                                1    12.565 10083 3386.6
- priceEarningsRatio                            1    12.883 10083 3386.7
- debtRatio                                     1    13.177 10083 3386.7
- currentRatio                                  1    13.486 10084 3386.8
- X3Y.Revenue.Growth..per.Share.                1    13.876 10084 3386.9
- payablesTurnover                              1    14.002 10084 3386.9
- Operating.Income.Growth                       1    14.226 10084 3387.0
- EPS.Diluted                                   1    14.373 10085 3387.0
- totalDebtToCapitalization                     1    14.744 10085 3387.1
- Average.Inventory                             1    14.910 10085 3387.1
- Financing.Cash.Flow                           1    15.939 10086 3387.3
- X10Y.Operating.CF.Growth..per.Share.          1    16.050 10086 3387.3
- X5Y.Net.Income.Growth..per.Share.             1    17.204 10087 3387.5
- Inventories                                   1    17.768 10088 3387.6
- R.D.Expenses                                  1    18.170 10088 3387.7
- daysOfPayablesOutstanding                     1    18.206 10088 3387.7
- Total.shareholders.equity                     1    18.517 10089 3387.8
- X3Y.Operating.CF.Growth..per.Share.           1    18.707 10089 3387.8
- EBIT.Margin                                   1    18.791 10089 3387.8
- Cash.and.short.term.investments               1    19.084 10089 3387.9
- Other.Liabilities                             1    19.222 10090 3387.9
- Net.Income                                    1    19.485 10090 3388.0
- Working.Capital                               1    19.527 10090 3388.0
- Book.Value.per.Share.Growth                   1    19.975 10090 3388.1
- Intangibles.to.Total.Assets                   1    20.614 10091 3388.2
- interestCoverage                              1    20.791 10091 3388.2
- Total.current.liabilities                     1    20.957 10091 3388.2
- freeCashFlowPerShare                          1    21.192 10091 3388.3
- Short.term.investments                        1    22.366 10093 3388.5
- Investments                                   1    22.647 10093 3388.6
- Deferred.revenue                              1    23.954 10094 3388.8
- EBIT.Growth                                   1    24.122 10094 3388.9
```

```
- Operating.Expenses                          1    24.401 10095 3388.9
- Cash.and.cash.equivalents                   1    24.907 10095 3389.0
- X5Y.Shareholders.Equity.Growth..per.Share.  1    25.901 10096 3389.2
- Net.Income...Non.Controlling.int            1    26.217 10096 3389.3
- Revenue                                     1    26.734 10097 3389.4
- assetTurnover                               1    26.841 10097 3389.4
- Net.Income.Com                              1    27.936 10098 3389.6
- Cost.of.Revenue                             1    27.962 10098 3389.6
- Consolidated.Income                         1    28.209 10098 3389.6
- Long.term.debt                              1    28.422 10099 3389.7
- SG.A.Expenses.Growth                        1    28.934 10099 3389.8
- Capex.to.Revenue                            1    30.186 10100 3390.0
- daysOfSalesOutstanding                      1    31.613 10102 3390.3
- Total.current.assets                        1    32.465 10103 3390.5
- Income.Quality                              1    38.904 10109 3391.7
- X10Y.Dividend.per.Share.Growth..per.Share.  1    39.436 10110 3391.8
- Net.Income.Growth                           1    39.519 10110 3391.8
- Net.Current.Asset.Value                     1    41.053 10111 3392.1
- EPS.Diluted.Growth                          1    41.060 10111 3392.1
- Profit.Margin                               1    42.168 10112 3392.3
- Total.assets                                1    43.940 10114 3392.7
- Net.Debt                                    1    44.381 10115 3392.8
- returnOnCapitalEmployed                     1    50.087 10120 3393.9
- Interest.Debt.per.Share                     1    50.827 10121 3394.0
- Tangible.Asset.Value                        1    51.078 10121 3394.0
- EBITDA                                      1    51.830 10122 3394.2
- Depreciation...Amortization                 1    52.436 10123 3394.3
- companyEquityMultiplier                     1    53.033 10123 3394.4
- Goodwill.and.Intangible.Assets              1    54.543 10125 3394.7
- Gross.Profit.Growth                         1    55.338 10126 3394.9
- EBIT                                        1    62.189 10132 3396.2
- priceBookValueRatio                         1    72.213 10142 3398.1
- Average.Receivables                         1    83.276 10154 3400.2

Step:  AIC=3384.65
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
```

```
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + operatingCashFlowSalesRatio + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + Debt.Growth + R.D.Expense.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- Debt.Growth                              1     5.289 10078 3383.7
- X5Y.Revenue.Growth..per.Share.           1     5.525 10078 3383.7
- cashPerShare                             1     5.875 10078 3383.8
- longtermDebtToCapitalization             1     6.309 10079 3383.9
- Dividend.payments                        1     6.545 10079 3383.9
- Interest.Expense                         1     6.977 10080 3384.0
- Receivables.Turnover                     1     7.106 10080 3384.0
- X10Y.Net.Income.Growth..per.Share.       1     7.962 10080 3384.2
- X5Y.Operating.CF.Growth..per.Share.      1     8.097 10081 3384.2
- Weighted.Average.Shares.Growth           1     8.798 10081 3384.3
- Dividend.Yield                           1     9.022 10082 3384.4
- priceEarningsToGrowthRatio               1     9.117 10082 3384.4
- returnOnEquity                           1     9.172 10082 3384.4
- Weighted.Average.Shs.Out..Dil.           1     9.327 10082 3384.5
- priceSalesRatio                          1     9.354 10082 3384.5
- Revenue.Growth                           1    10.163 10083 3384.6
- ebtperEBIT                               1    10.302 10083 3384.6
<none>                                                  10072 3384.7
- priceEarningsRatio                       1    10.611 10083 3384.7
- Weighted.Average.Shs.Out                 1    10.699 10083 3384.7
- Investment.purchases.and.sales           1    10.774 10083 3384.7
- Stock.based.compensation                 1    10.792 10083 3384.7
- Dividend.per.Share                       1    11.330 10084 3384.8
```

```
- cashRatio                                    1    11.569 10084 3384.9
- Shareholders.Equity.per.Share                1    11.727 10084 3384.9
- operatingCashFlowSalesRatio                  1    11.886 10084 3384.9
- R.D.Expense.Growth                           1    12.048 10085 3385.0
- X3Y.Shareholders.Equity.Growth..per.Share.   1    12.133 10085 3385.0
- fixedAssetTurnover                           1    12.163 10085 3385.0
- R.D.to.Revenue                               1    12.325 10085 3385.0
- currentRatio                                 1    13.577 10086 3385.3
- Operating.Income.Growth                      1    13.625 10086 3385.3
- debtRatio                                    1    13.706 10086 3385.3
- X3Y.Revenue.Growth..per.Share.               1    13.890 10086 3385.3
- payablesTurnover                             1    14.032 10087 3385.4
- totalDebtToCapitalization                    1    14.661 10087 3385.5
- EPS.Diluted                                  1    14.815 10087 3385.5
- Average.Inventory                            1    14.941 10088 3385.5
- X10Y.Operating.CF.Growth..per.Share.         1    16.266 10089 3385.8
- X5Y.Net.Income.Growth..per.Share.            1    16.419 10089 3385.8
- Financing.Cash.Flow                          1    16.419 10089 3385.8
- daysOfPayablesOutstanding                    1    17.799 10090 3386.1
- Inventories                                  1    17.810 10090 3386.1
- Total.shareholders.equity                    1    18.129 10091 3386.1
- R.D.Expenses                                 1    18.254 10091 3386.2
- Net.Income                                   1    18.608 10091 3386.2
- EBIT.Margin                                  1    18.853 10091 3386.3
- Other.Liabilities                            1    18.964 10092 3386.3
- X3Y.Operating.CF.Growth..per.Share.          1    19.111 10092 3386.3
- Cash.and.short.term.investments              1    19.174 10092 3386.3
- Book.Value.per.Share.Growth                  1    19.731 10092 3386.5
- Intangibles.to.Total.Assets                  1    19.852 10092 3386.5
- Working.Capital                              1    19.950 10092 3386.5
- interestCoverage                             1    20.699 10093 3386.6
- Total.current.liabilities                    1    20.716 10093 3386.6
- freeCashFlowPerShare                         1    21.169 10094 3386.7
- Short.term.investments                       1    22.491 10095 3387.0
- Investments                                  1    23.211 10096 3387.1
- Deferred.revenue                             1    23.870 10096 3387.3
- EBIT.Growth                                  1    23.979 10096 3387.3
- Operating.Expenses                           1    24.587 10097 3387.4
- Cash.and.cash.equivalents                    1    25.032 10098 3387.5
- Net.Income...Non.Controlling.int             1    25.329 10098 3387.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1    25.361 10098 3387.5
- Revenue                                      1    26.937 10100 3387.8
- assetTurnover                                1    27.265 10100 3387.9
- Consolidated.Income                          1    27.276 10100 3387.9
- Long.term.debt                               1    27.997 10100 3388.0
- Cost.of.Revenue                              1    28.168 10101 3388.1
- SG.A.Expenses.Growth                         1    28.423 10101 3388.1
```

```
- Net.Income.Com                                1    29.148 10102 3388.3
- daysOfSalesOutstanding                        1    31.215 10104 3388.7
- Capex.to.Revenue                              1    31.389 10104 3388.7
- Total.current.assets                          1    32.418 10105 3388.9
- Net.Income.Growth                             1    38.344 10111 3390.0
- X10Y.Dividend.per.Share.Growth..per.Share.  1    39.073 10112 3390.2
- EPS.Diluted.Growth                            1    39.723 10112 3390.3
- Net.Current.Asset.Value                       1    40.911 10113 3390.5
- Profit.Margin                                 1    42.259 10115 3390.8
- Net.Debt                                      1    44.110 10117 3391.1
- Total.assets                                  1    44.480 10117 3391.2
- Income.Quality                                1    45.492 10118 3391.4
- returnOnCapitalEmployed                       1    49.900 10122 3392.3
- Interest.Debt.per.Share                       1    50.014 10122 3392.3
- Tangible.Asset.Value                          1    50.803 10123 3392.4
- EBITDA                                        1    52.124 10125 3392.7
- companyEquityMultiplier                       1    52.307 10125 3392.7
- Depreciation...Amortization                   1    52.614 10125 3392.8
- Goodwill.and.Intangible.Assets                1    54.386 10127 3393.1
- Gross.Profit.Growth                           1    55.456 10128 3393.3
- EBIT                                          1    62.589 10135 3394.7
- priceBookValueRatio                           1    71.905 10144 3396.5
- Average.Receivables                           1    83.313 10156 3398.7

Step:  AIC=3383.67
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + operatingCashFlowSalesRatio + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
```

```
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- X5Y.Revenue.Growth..per.Share.             1     5.423 10083 3382.7
- cashPerShare                               1     6.032 10084 3382.8
- Dividend.payments                          1     6.384 10084 3382.9
- longtermDebtToCapitalization               1     6.469 10084 3382.9
- Interest.Expense                           1     6.815 10085 3383.0
- Receivables.Turnover                       1     7.324 10085 3383.1
- X10Y.Net.Income.Growth..per.Share.         1     7.921 10086 3383.2
- X5Y.Operating.CF.Growth..per.Share.        1     8.614 10086 3383.3
- Weighted.Average.Shares.Growth             1     8.853 10087 3383.4
- priceEarningsToGrowthRatio                 1     8.889 10087 3383.4
- Dividend.Yield                             1     8.944 10087 3383.4
- returnOnEquity                             1     9.109 10087 3383.4
- Revenue.Growth                             1     9.240 10087 3383.5
- Weighted.Average.Shs.Out..Dil.             1     9.345 10087 3383.5
- priceSalesRatio                            1     9.407 10087 3383.5
- priceEarningsRatio                         1    10.250 10088 3383.6
<none>                                                   10078 3383.7
- ebtperEBIT                                 1    10.557 10088 3383.7
- Stock.based.compensation                   1    10.598 10088 3383.7
- Investment.purchases.and.sales             1    10.609 10088 3383.7
- Weighted.Average.Shs.Out                   1    10.724 10088 3383.7
- cashRatio                                  1    11.113 10089 3383.8
- Dividend.per.Share                         1    11.319 10089 3383.9
- Shareholders.Equity.per.Share              1    11.810 10090 3383.9
- operatingCashFlowSalesRatio                1    11.913 10090 3384.0
- R.D.to.Revenue                             1    12.110 10090 3384.0
- fixedAssetTurnover                         1    12.461 10090 3384.1
- R.D.Expense.Growth                         1    12.764 10091 3384.1
- currentRatio                               1    13.267 10091 3384.2
- payablesTurnover                           1    13.309 10091 3384.2
- X3Y.Revenue.Growth..per.Share.             1    13.479 10091 3384.3
- Operating.Income.Growth                    1    13.570 10091 3384.3
- X3Y.Shareholders.Equity.Growth..per.Share. 1    13.648 10092 3384.3
- debtRatio                                  1    13.661 10092 3384.3
```

```
- EPS.Diluted                                    1    14.506 10092 3384.5
- totalDebtToCapitalization                      1    14.873 10093 3384.5
- Average.Inventory                              1    14.998 10093 3384.6
- Financing.Cash.Flow                            1    15.693 10094 3384.7
- X10Y.Operating.CF.Growth..per.Share.           1    15.782 10094 3384.7
- X5Y.Net.Income.Growth..per.Share.              1    16.786 10095 3384.9
- Inventories                                    1    17.945 10096 3385.1
- Total.shareholders.equity                      1    18.016 10096 3385.1
- daysOfPayablesOutstanding                      1    18.167 10096 3385.2
- R.D.Expenses                                   1    18.216 10096 3385.2
- Net.Income                                     1    18.449 10096 3385.2
- EBIT.Margin                                    1    18.487 10096 3385.2
- Book.Value.per.Share.Growth                    1    18.992 10097 3385.3
- Other.Liabilities                              1    19.011 10097 3385.3
- Cash.and.short.term.investments                1    19.025 10097 3385.3
- X3Y.Operating.CF.Growth..per.Share.            1    19.372 10097 3385.4
- Intangibles.to.Total.Assets                    1    19.574 10097 3385.4
- Working.Capital                                1    19.996 10098 3385.5
- interestCoverage                               1    20.427 10098 3385.6
- Total.current.liabilities                      1    20.708 10098 3385.7
- freeCashFlowPerShare                           1    21.222 10099 3385.8
- Short.term.investments                         1    22.337 10100 3386.0
- Investments                                    1    23.176 10101 3386.1
- EBIT.Growth                                    1    23.697 10102 3386.2
- Deferred.revenue                               1    24.078 10102 3386.3
- Operating.Expenses                             1    24.699 10102 3386.4
- Cash.and.cash.equivalents                      1    24.867 10103 3386.5
- X5Y.Shareholders.Equity.Growth..per.Share.     1    24.988 10103 3386.5
- Net.Income...Non.Controlling.int               1    25.091 10103 3386.5
- Consolidated.Income                            1    27.068 10105 3386.9
- Revenue                                        1    27.077 10105 3386.9
- SG.A.Expenses.Growth                           1    27.408 10105 3387.0
- assetTurnover                                  1    27.717 10106 3387.0
- Long.term.debt                                 1    27.934 10106 3387.1
- Cost.of.Revenue                                1    28.271 10106 3387.1
- Net.Income.Com                                 1    29.067 10107 3387.3
- daysOfSalesOutstanding                         1    29.522 10107 3387.4
- Capex.to.Revenue                               1    30.608 10108 3387.6
- Total.current.assets                           1    32.424 10110 3387.9
- Net.Income.Growth                              1    37.846 10116 3389.0
- X10Y.Dividend.per.Share.Growth..per.Share.     1    39.033 10117 3389.2
- EPS.Diluted.Growth                             1    39.260 10117 3389.2
- Net.Current.Asset.Value                        1    40.920 10119 3389.6
- Profit.Margin                                  1    42.186 10120 3389.8
- Net.Debt                                       1    44.133 10122 3390.2
- Total.assets                                   1    44.221 10122 3390.2
- Income.Quality                                 1    45.444 10123 3390.4
```

```
- Interest.Debt.per.Share                      1    49.983 10128 3391.3
- returnOnCapitalEmployed                      1    50.430 10128 3391.4
- Tangible.Asset.Value                         1    50.654 10128 3391.4
- companyEquityMultiplier                      1    51.749 10130 3391.6
- EBITDA                                       1    51.907 10130 3391.7
- Depreciation...Amortization                  1    52.380 10130 3391.8
- Goodwill.and.Intangible.Assets               1    54.186 10132 3392.1
- Gross.Profit.Growth                          1    54.821 10133 3392.2
- EBIT                                         1    62.366 10140 3393.7
- priceBookValueRatio                          1    70.568 10148 3395.2
- Average.Receivables                          1    83.564 10161 3397.7

Step:  AIC=3382.72
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    cashPerShare + operatingCashFlowSalesRatio + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth
```

```
                                          Df Sum of Sq   RSS    AIC
- cashPerShare                             1     5.926 10089 3381.9
- Dividend.payments                        1     6.598 10090 3382.0
- longtermDebtToCapitalization             1     6.605 10090 3382.0
- X5Y.Operating.CF.Growth..per.Share.      1     6.901 10090 3382.0
- Interest.Expense                         1     7.027 10090 3382.1
- Receivables.Turnover                     1     7.133 10090 3382.1
- X10Y.Net.Income.Growth..per.Share.       1     7.512 10091 3382.2
- returnOnEquity                           1     8.415 10092 3382.3
- X3Y.Revenue.Growth..per.Share.           1     8.894 10092 3382.4
- priceSalesRatio                          1     9.060 10092 3382.5
- priceEarningsToGrowthRatio               1     9.198 10092 3382.5
- Dividend.Yield                           1     9.419 10093 3382.5
- Weighted.Average.Shares.Growth           1     9.467 10093 3382.5
- Revenue.Growth                           1     9.536 10093 3382.6
- Weighted.Average.Shs.Out..Dil.           1     9.567 10093 3382.6
<none>                                               10083 3382.7
- cashRatio                                1    10.460 10094 3382.7
- ebtperEBIT                               1    10.532 10094 3382.7
- Investment.purchases.and.sales           1    10.762 10094 3382.8
- Dividend.per.Share                       1    10.779 10094 3382.8
- priceEarningsRatio                       1    10.914 10094 3382.8
- Weighted.Average.Shs.Out                 1    11.045 10094 3382.8
- Stock.based.compensation                 1    11.092 10094 3382.9
- R.D.to.Revenue                           1    11.398 10095 3382.9
- fixedAssetTurnover                       1    11.667 10095 3383.0
- operatingCashFlowSalesRatio              1    11.806 10095 3383.0
- currentRatio                             1    12.501 10096 3383.1
- Shareholders.Equity.per.Share            1    12.518 10096 3383.1
- debtRatio                                1    13.364 10097 3383.3
- payablesTurnover                         1    13.437 10097 3383.3
- X3Y.Shareholders.Equity.Growth..per.Share.  1    13.730 10097 3383.4
- Operating.Income.Growth                  1    13.808 10097 3383.4
- EPS.Diluted                              1    14.087 10097 3383.4
- R.D.Expense.Growth                       1    14.274 10098 3383.5
- Average.Inventory                        1    14.729 10098 3383.6
- totalDebtToCapitalization                1    15.035 10098 3383.6
- X5Y.Net.Income.Growth..per.Share.        1    15.714 10099 3383.7
- Financing.Cash.Flow                      1    16.033 10099 3383.8
- X10Y.Operating.CF.Growth..per.Share.     1    16.402 10100 3383.9
- Total.shareholders.equity                1    17.541 10101 3384.1
- EBIT.Margin                              1    17.589 10101 3384.1
- Inventories                              1    17.648 10101 3384.1
- R.D.Expenses                             1    17.802 10101 3384.1
- Net.Income                               1    18.638 10102 3384.3
- Intangibles.to.Total.Assets              1    18.901 10102 3384.4
- Cash.and.short.term.investments          1    19.237 10102 3384.4
```

```
- daysOfPayablesOutstanding                    1    19.331 10103 3384.4
- Other.Liabilities                            1    19.496 10103 3384.5
- X3Y.Operating.CF.Growth..per.Share.          1    20.046 10103 3384.6
- interestCoverage                             1    20.073 10103 3384.6
- Book.Value.per.Share.Growth                  1    20.141 10103 3384.6
- Working.Capital                              1    20.179 10103 3384.6
- freeCashFlowPerShare                         1    21.016 10104 3384.8
- Total.current.liabilities                    1    21.309 10105 3384.8
- Short.term.investments                       1    22.654 10106 3385.1
- Investments                                  1    23.071 10106 3385.2
- EBIT.Growth                                  1    23.911 10107 3385.3
- Operating.Expenses                           1    24.526 10108 3385.4
- Deferred.revenue                             1    24.821 10108 3385.5
- Cash.and.cash.equivalents                    1    25.190 10108 3385.6
- SG.A.Expenses.Growth                         1    25.213 10108 3385.6
- Net.Income...Non.Controlling.int             1    25.486 10109 3385.6
- assetTurnover                                1    26.676 10110 3385.9
- Revenue                                      1    26.918 10110 3385.9
- Consolidated.Income                          1    27.367 10111 3386.0
- Cost.of.Revenue                              1    28.154 10111 3386.1
- daysOfSalesOutstanding                       1    28.646 10112 3386.2
- Long.term.debt                               1    28.693 10112 3386.2
- Net.Income.Com                               1    29.494 10113 3386.4
- Capex.to.Revenue                             1    30.228 10114 3386.5
- X5Y.Shareholders.Equity.Growth..per.Share.   1    30.478 10114 3386.6
- Total.current.assets                         1    32.056 10115 3386.9
- Net.Income.Growth                            1    37.514 10121 3387.9
- EPS.Diluted.Growth                           1    38.860 10122 3388.2
- X10Y.Dividend.per.Share.Growth..per.Share.   1    39.268 10122 3388.3
- Net.Current.Asset.Value                      1    40.131 10123 3388.4
- Net.Debt                                     1    44.894 10128 3389.4
- Total.assets                                 1    44.921 10128 3389.4
- Income.Quality                               1    45.501 10129 3389.5
- Interest.Debt.per.Share                      1    49.195 10132 3390.2
- returnOnCapitalEmployed                      1    49.335 10133 3390.2
- Tangible.Asset.Value                         1    50.136 10133 3390.4
- Profit.Margin                                1    51.262 10134 3390.6
- EBITDA                                       1    52.365 10136 3390.8
- companyEquityMultiplier                      1    52.375 10136 3390.8
- Depreciation...Amortization                  1    52.876 10136 3390.9
- Gross.Profit.Growth                          1    53.939 10137 3391.1
- Goodwill.and.Intangible.Assets               1    53.969 10137 3391.1
- EBIT                                         1    62.850 10146 3392.8
- priceBookValueRatio                          1    69.261 10152 3394.0
- Average.Receivables                          1    83.397 10167 3396.7

Step:  AIC=3381.86
```

```
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    longtermDebtToCapitalization + totalDebtToCapitalization +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    operatingCashFlowSalesRatio + Shareholders.Equity.per.Share +
    Interest.Debt.per.Share + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- longtermDebtToCapitalization               1     6.656 10096 3381.1
- X5Y.Operating.CF.Growth..per.Share.        1     6.684 10096 3381.1
- Shareholders.Equity.per.Share              1     6.714 10096 3381.2
- Receivables.Turnover                       1     6.761 10096 3381.2
- Interest.Expense                           1     7.634 10097 3381.3
- X10Y.Net.Income.Growth..per.Share.         1     8.075 10097 3381.4
- Dividend.payments                          1     8.115 10097 3381.4
- returnOnEquity                             1     8.286 10098 3381.5
- priceEarningsToGrowthRatio                 1     8.639 10098 3381.5
- Dividend.Yield                             1     8.918 10098 3381.6
- X3Y.Revenue.Growth..per.Share.             1     8.962 10098 3381.6
- priceSalesRatio                            1     9.015 10098 3381.6
```

```
- Weighted.Average.Shs.Out..Dil.                1     9.089 10098 3381.6
- Revenue.Growth                                1     9.376 10099 3381.7
- Weighted.Average.Shares.Growth                1     9.474 10099 3381.7
- Investment.purchases.and.sales                1     9.804 10099 3381.7
- priceEarningsRatio                            1    10.296 10100 3381.8
<none>                                                     10089 3381.9
- ebtperEBIT                                    1    10.499 10100 3381.9
- Weighted.Average.Shs.Out                      1    10.509 10100 3381.9
- Stock.based.compensation                      1    11.014 10100 3382.0
- R.D.to.Revenue                                1    11.597 10101 3382.1
- operatingCashFlowSalesRatio                   1    11.963 10101 3382.2
- debtRatio                                     1    12.104 10101 3382.2
- fixedAssetTurnover                            1    12.138 10101 3382.2
- Dividend.per.Share                            1    12.794 10102 3382.3
- cashRatio                                     1    12.986 10102 3382.4
- X3Y.Shareholders.Equity.Growth..per.Share.    1    13.270 10102 3382.4
- Operating.Income.Growth                       1    13.536 10103 3382.5
- EPS.Diluted                                   1    14.274 10103 3382.6
- payablesTurnover                              1    14.319 10104 3382.6
- currentRatio                                  1    14.458 10104 3382.6
- R.D.Expense.Growth                            1    14.635 10104 3382.7
- Average.Inventory                             1    14.660 10104 3382.7
- totalDebtToCapitalization                     1    14.690 10104 3382.7
- R.D.Expenses                                  1    15.854 10105 3382.9
- X10Y.Operating.CF.Growth..per.Share.          1    15.973 10105 3382.9
- Financing.Cash.Flow                           1    16.283 10106 3383.0
- X5Y.Net.Income.Growth..per.Share.             1    16.660 10106 3383.1
- Inventories                                   1    17.268 10106 3383.2
- EBIT.Margin                                   1    17.703 10107 3383.3
- Intangibles.to.Total.Assets                   1    17.773 10107 3383.3
- Other.Liabilities                             1    18.208 10107 3383.4
- Net.Income                                    1    18.474 10108 3383.4
- Total.shareholders.equity                     1    18.483 10108 3383.4
- Working.Capital                               1    18.975 10108 3383.5
- Cash.and.short.term.investments               1    19.028 10108 3383.5
- daysOfPayablesOutstanding                     1    19.388 10109 3383.6
- Book.Value.per.Share.Growth                   1    19.932 10109 3383.7
- interestCoverage                              1    19.977 10109 3383.7
- Total.current.liabilities                     1    20.147 10109 3383.7
- X3Y.Operating.CF.Growth..per.Share.           1    20.215 10109 3383.8
- freeCashFlowPerShare                          1    20.640 10110 3383.8
- Investments                                   1    20.814 10110 3383.9
- Short.term.investments                        1    22.372 10112 3384.2
- Operating.Expenses                            1    23.514 10113 3384.4
- EBIT.Growth                                   1    23.643 10113 3384.4
- Deferred.revenue                              1    25.003 10114 3384.7
- Net.Income...Non.Controlling.int              1    25.096 10114 3384.7
```

```
- SG.A.Expenses.Growth                          1    25.139 10114 3384.7
- Cash.and.cash.equivalents                     1    25.679 10115 3384.8
- Revenue                                       1    25.975 10115 3384.9
- assetTurnover                                 1    26.588 10116 3385.0
- Consolidated.Income                           1    27.010 10116 3385.1
- Cost.of.Revenue                               1    27.231 10116 3385.1
- Long.term.debt                                1    28.315 10118 3385.3
- Net.Income.Com                                1    28.533 10118 3385.4
- Capex.to.Revenue                              1    28.563 10118 3385.4
- daysOfSalesOutstanding                        1    29.276 10118 3385.5
- Total.current.assets                          1    30.614 10120 3385.8
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.255 10120 3385.9
- Net.Income.Growth                             1    37.286 10126 3387.0
- Net.Current.Asset.Value                       1    38.329 10128 3387.2
- EPS.Diluted.Growth                            1    38.530 10128 3387.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    39.220 10128 3387.4
- Net.Debt                                      1    43.983 10133 3388.3
- Total.assets                                  1    45.056 10134 3388.5
- Income.Quality                                1    45.981 10135 3388.7
- Tangible.Asset.Value                          1    49.138 10138 3389.3
- returnOnCapitalEmployed                       1    49.185 10138 3389.3
- companyEquityMultiplier                       1    49.655 10139 3389.4
- Profit.Margin                                 1    51.342 10140 3389.7
- EBITDA                                        1    52.624 10142 3390.0
- Depreciation...Amortization                   1    53.036 10142 3390.1
- Goodwill.and.Intangible.Assets                1    53.168 10142 3390.1
- Interest.Debt.per.Share                       1    53.188 10142 3390.1
- Gross.Profit.Growth                           1    53.196 10142 3390.1
- EBIT                                          1    62.673 10152 3391.9
- priceBookValueRatio                           1    67.951 10157 3392.9
- Average.Receivables                           1    79.655 10169 3395.2

Step:  AIC=3381.14
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
```

```
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Shareholders.Equity.per.Shar
e +
    Interest.Debt.per.Share + Income.Quality + Dividend.Yield +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X5Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Shareholders.Equity.per.Share              1     6.865 10103 3380.5
- X5Y.Operating.CF.Growth..per.Share.        1     6.927 10103 3380.5
- Interest.Expense                           1     7.335 10103 3380.6
- Receivables.Turnover                       1     7.444 10103 3380.6
- Dividend.payments                          1     8.014 10104 3380.7
- priceEarningsToGrowthRatio                 1     8.520 10104 3380.8
- Dividend.Yield                             1     8.560 10104 3380.8
- Weighted.Average.Shs.Out..Dil.             1     8.640 10104 3380.8
- X10Y.Net.Income.Growth..per.Share.         1     8.674 10104 3380.8
- priceSalesRatio                            1     8.738 10105 3380.8
- Revenue.Growth                             1     9.243 10105 3380.9
- X3Y.Revenue.Growth..per.Share.             1     9.658 10106 3381.0
- Weighted.Average.Shares.Growth             1     9.736 10106 3381.0
- Investment.purchases.and.sales             1     9.776 10106 3381.0
- priceEarningsRatio                         1     9.904 10106 3381.1
- Weighted.Average.Shs.Out                   1    10.022 10106 3381.1
- returnOnEquity                             1    10.269 10106 3381.1
<none>                                                   10096 3381.1
- ebtperEBIT                                 1    10.536 10106 3381.2
- Stock.based.compensation                   1    10.784 10107 3381.2
- operatingCashFlowSalesRatio                1    11.825 10108 3381.4
- fixedAssetTurnover                         1    12.103 10108 3381.5
- R.D.to.Revenue                             1    12.403 10108 3381.5
- Dividend.per.Share                         1    12.464 10108 3381.5
- debtRatio                                  1    12.565 10108 3381.6
- X3Y.Shareholders.Equity.Growth..per.Share. 1    12.837 10109 3381.6
```

```
- cashRatio                                    1    13.081 10109 3381.7
- currentRatio                                 1    13.129 10109 3381.7
- R.D.Expense.Growth                           1    13.140 10109 3381.7
- totalDebtToCapitalization                    1    13.462 10109 3381.7
- Operating.Income.Growth                      1    13.520 10109 3381.7
- payablesTurnover                             1    13.609 10109 3381.8
- EPS.Diluted                                  1    13.985 10110 3381.8
- Average.Inventory                            1    14.658 10110 3382.0
- R.D.Expenses                                 1    15.368 10111 3382.1
- X5Y.Net.Income.Growth..per.Share.            1    16.116 10112 3382.2
- X10Y.Operating.CF.Growth..per.Share.         1    16.136 10112 3382.2
- Financing.Cash.Flow                          1    16.168 10112 3382.3
- Inventories                                  1    17.394 10113 3382.5
- Total.shareholders.equity                    1    17.487 10113 3382.5
- Net.Income                                   1    18.263 10114 3382.7
- EBIT.Margin                                  1    18.471 10114 3382.7
- Working.Capital                              1    18.715 10114 3382.7
- Intangibles.to.Total.Assets                  1    19.041 10115 3382.8
- X3Y.Operating.CF.Growth..per.Share.          1    19.670 10116 3382.9
- Cash.and.short.term.investments              1    19.814 10116 3383.0
- Investments                                  1    20.212 10116 3383.0
- daysOfPayablesOutstanding                    1    20.458 10116 3383.1
- Book.Value.per.Share.Growth                  1    20.493 10116 3383.1
- freeCashFlowPerShare                         1    20.740 10117 3383.1
- Other.Liabilities                            1    21.213 10117 3383.2
- Short.term.investments                       1    22.917 10119 3383.6
- EBIT.Growth                                  1    23.690 10120 3383.7
- Total.current.liabilities                    1    23.718 10120 3383.7
- Operating.Expenses                           1    23.813 10120 3383.7
- Long.term.debt                               1    23.824 10120 3383.7
- interestCoverage                             1    23.911 10120 3383.7
- Net.Income...Non.Controlling.int             1    24.875 10121 3383.9
- Deferred.revenue                             1    25.053 10121 3384.0
- Cash.and.cash.equivalents                    1    26.192 10122 3384.2
- Revenue                                      1    26.223 10122 3384.2
- Consolidated.Income                          1    26.721 10123 3384.3
- SG.A.Expenses.Growth                         1    26.886 10123 3384.3
- Cost.of.Revenue                              1    27.510 10123 3384.4
- assetTurnover                                1    27.551 10123 3384.4
- daysOfSalesOutstanding                       1    27.743 10124 3384.5
- Net.Income.Com                               1    28.354 10124 3384.6
- Total.current.assets                         1    28.633 10124 3384.7
- Capex.to.Revenue                             1    29.384 10125 3384.8
- X5Y.Shareholders.Equity.Growth..per.Share.   1    32.336 10128 3385.4
- Net.Current.Asset.Value                      1    36.009 10132 3386.1
- Net.Income.Growth                            1    37.184 10133 3386.3
- EPS.Diluted.Growth                           1    38.510 10134 3386.5
```

```
- Net.Debt                                      1    38.563 10134 3386.6
- X10Y.Dividend.per.Share.Growth..per.Share.  1    40.011 10136 3386.8
- Income.Quality                                1    45.164 10141 3387.8
- Total.assets                                  1    45.451 10141 3387.9
- Tangible.Asset.Value                          1    47.425 10143 3388.3
- returnOnCapitalEmployed                       1    47.816 10144 3388.3
- Goodwill.and.Intangible.Assets                1    51.318 10147 3389.0
- Interest.Debt.per.Share                       1    51.469 10147 3389.0
- Profit.Margin                                 1    52.280 10148 3389.2
- Gross.Profit.Growth                           1    52.442 10148 3389.2
- companyEquityMultiplier                       1    52.545 10148 3389.2
- EBITDA                                        1    52.595 10148 3389.2
- Depreciation...Amortization                   1    53.044 10149 3389.3
- EBIT                                          1    62.621 10158 3391.2
- priceBookValueRatio                           1    70.293 10166 3392.6
- Average.Receivables                           1    80.883 10177 3394.7

Step:  AIC=3380.47
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
```

```
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- X5Y.Operating.CF.Growth..per.Share.        1     6.886 10110 3379.8
- Receivables.Turnover                       1     7.083 10110 3379.8
- Dividend.Yield                             1     7.624 10110 3379.9
- Weighted.Average.Shs.Out..Dil.             1     7.926 10111 3380.0
- Dividend.payments                          1     8.003 10111 3380.0
- priceSalesRatio                            1     8.467 10111 3380.1
- X10Y.Net.Income.Growth..per.Share.         1     8.791 10112 3380.2
- priceEarningsToGrowthRatio                 1     8.845 10112 3380.2
- Interest.Expense                           1     9.052 10112 3380.2
- X3Y.Revenue.Growth..per.Share.             1     9.495 10112 3380.3
- Weighted.Average.Shs.Out                   1     9.519 10112 3380.3
- Revenue.Growth                             1     9.717 10112 3380.3
- Weighted.Average.Shares.Growth             1     9.964 10113 3380.4
- Investment.purchases.and.sales             1    10.042 10113 3380.4
- priceEarningsRatio                         1    10.221 10113 3380.4
- returnOnEquity                             1    10.280 10113 3380.4
<none>                                                   10103 3380.5
- Stock.based.compensation                   1    10.493 10113 3380.5
- ebtperEBIT                                 1    10.545 10113 3380.5
- operatingCashFlowSalesRatio                1    11.577 10114 3380.7
- fixedAssetTurnover                         1    11.873 10115 3380.8
- currentRatio                               1    12.159 10115 3380.8
- cashRatio                                  1    12.644 10115 3380.9
- totalDebtToCapitalization                  1    12.647 10115 3380.9
- X3Y.Shareholders.Equity.Growth..per.Share. 1    12.733 10115 3380.9
- R.D.Expense.Growth                         1    13.022 10116 3381.0
- R.D.to.Revenue                             1    13.477 10116 3381.1
- payablesTurnover                           1    13.575 10116 3381.1
- Operating.Income.Growth                    1    13.702 10116 3381.1
- Dividend.per.Share                         1    14.088 10117 3381.2
- Average.Inventory                          1    14.656 10117 3381.3
- debtRatio                                  1    14.723 10117 3381.3
- X5Y.Net.Income.Growth..per.Share.          1    15.866 10119 3381.5
- X10Y.Operating.CF.Growth..per.Share.       1    15.956 10119 3381.5
- Financing.Cash.Flow                        1    16.025 10119 3381.5
- R.D.Expenses                               1    16.594 10119 3381.7
- Inventories                                1    17.708 10120 3381.9
- EPS.Diluted                                1    17.709 10120 3381.9
- Net.Income                                 1    18.187 10121 3382.0
- Intangibles.to.Total.Assets                1    18.860 10122 3382.1
- EBIT.Margin                                1    19.452 10122 3382.2
- Total.shareholders.equity                  1    19.527 10122 3382.2
- Cash.and.short.term.investments            1    19.539 10122 3382.2
```

```
- freeCashFlowPerShare                        1    20.381 10123 3382.4
- daysOfPayablesOutstanding                   1    20.393 10123 3382.4
- Book.Value.per.Share.Growth                 1    20.726 10123 3382.5
- X3Y.Operating.CF.Growth..per.Share.         1    20.730 10123 3382.5
- Investments                                 1    20.742 10123 3382.5
- Other.Liabilities                           1    21.805 10124 3382.7
- Long.term.debt                              1    22.624 10125 3382.8
- Short.term.investments                      1    22.671 10125 3382.8
- Operating.Expenses                          1    23.097 10126 3382.9
- Working.Capital                             1    23.566 10126 3383.0
- interestCoverage                            1    24.026 10127 3383.1
- EBIT.Growth                                 1    24.109 10127 3383.1
- Total.current.liabilities                   1    24.275 10127 3383.1
- Net.Income...Non.Controlling.int            1    24.851 10128 3383.2
- Deferred.revenue                            1    24.981 10128 3383.3
- Revenue                                     1    25.602 10128 3383.4
- Cash.and.cash.equivalents                   1    26.044 10129 3383.5
- Consolidated.Income                         1    26.658 10129 3383.6
- SG.A.Expenses.Growth                        1    26.863 10130 3383.6
- Cost.of.Revenue                             1    26.866 10130 3383.6
- daysOfSalesOutstanding                      1    26.905 10130 3383.6
- Net.Income.Com                              1    28.497 10131 3383.9
- Total.current.assets                        1    28.957 10132 3384.0
- Capex.to.Revenue                            1    29.338 10132 3384.1
- assetTurnover                               1    29.483 10132 3384.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    33.281 10136 3384.9
- Net.Current.Asset.Value                     1    36.187 10139 3385.4
- Net.Income.Growth                           1    37.278 10140 3385.6
- EPS.Diluted.Growth                          1    38.315 10141 3385.8
- X10Y.Dividend.per.Share.Growth..per.Share.  1    39.339 10142 3386.0
- Net.Debt                                    1    39.859 10143 3386.1
- Interest.Debt.per.Share                     1    44.650 10147 3387.0
- Income.Quality                              1    44.920 10148 3387.1
- Total.assets                                1    45.040 10148 3387.1
- Tangible.Asset.Value                        1    47.096 10150 3387.5
- returnOnCapitalEmployed                     1    48.743 10151 3387.8
- companyEquityMultiplier                     1    51.153 10154 3388.3
- Goodwill.and.Intangible.Assets              1    51.278 10154 3388.3
- Profit.Margin                               1    51.700 10154 3388.4
- EBITDA                                      1    52.809 10156 3388.6
- Gross.Profit.Growth                         1    53.146 10156 3388.7
- Depreciation...Amortization                 1    53.316 10156 3388.7
- EBIT                                        1    63.110 10166 3390.6
- priceBookValueRatio                         1    70.494 10173 3392.0
- Average.Receivables                         1    79.731 10182 3393.8

Step:  AIC=3379.79
```

```
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Receivables.Turnover + Gross.Profit.Growth + EBIT.Growth +
    Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Receivables.Turnover                       1     7.453 10117 3379.2
- Dividend.Yield                             1     7.546 10117 3379.2
- Weighted.Average.Shs.Out..Dil.             1     7.803 10117 3379.3
- Dividend.payments                          1     7.902 10118 3379.3
- priceSalesRatio                            1     8.507 10118 3379.4
- Interest.Expense                           1     8.733 10118 3379.5
- X10Y.Net.Income.Growth..per.Share.         1     8.850 10118 3379.5
- priceEarningsToGrowthRatio                 1     9.113 10119 3379.5
- Stock.based.compensation                   1     9.221 10119 3379.6
- Revenue.Growth                             1     9.303 10119 3379.6
- Weighted.Average.Shs.Out                   1     9.401 10119 3379.6
- Investment.purchases.and.sales             1     9.940 10120 3379.7
- returnOnEquity                             1    10.143 10120 3379.7
- Weighted.Average.Shares.Growth             1    10.217 10120 3379.8
```

```
- priceEarningsRatio                          1    10.277 10120 3379.8
<none>                                                     10110 3379.8
- ebtperEBIT                                  1    10.780 10120 3379.9
- X3Y.Revenue.Growth..per.Share.              1    11.496 10121 3380.0
- fixedAssetTurnover                          1    11.593 10121 3380.0
- R.D.Expense.Growth                          1    11.699 10121 3380.0
- operatingCashFlowSalesRatio                 1    11.841 10121 3380.1
- X3Y.Shareholders.Equity.Growth..per.Share.  1    12.074 10122 3380.1
- currentRatio                                1    12.132 10122 3380.1
- X10Y.Operating.CF.Growth..per.Share.        1    12.616 10122 3380.2
- payablesTurnover                            1    13.159 10123 3380.3
- cashRatio                                   1    13.395 10123 3380.4
- totalDebtToCapitalization                   1    13.421 10123 3380.4
- R.D.to.Revenue                              1    13.439 10123 3380.4
- Operating.Income.Growth                     1    14.137 10124 3380.5
- Dividend.per.Share                          1    14.269 10124 3380.5
- Average.Inventory                           1    14.597 10124 3380.6
- debtRatio                                   1    15.394 10125 3380.8
- Financing.Cash.Flow                         1    15.784 10125 3380.8
- R.D.Expenses                                1    17.265 10127 3381.1
- Inventories                                 1    17.657 10127 3381.2
- EPS.Diluted                                 1    18.070 10128 3381.3
- Net.Income                                  1    18.756 10128 3381.4
- Cash.and.short.term.investments             1    19.187 10129 3381.5
- EBIT.Margin                                 1    19.322 10129 3381.5
- Total.shareholders.equity                   1    19.554 10129 3381.5
- daysOfPayablesOutstanding                   1    19.558 10129 3381.6
- Book.Value.per.Share.Growth                 1    19.742 10129 3381.6
- Investments                                 1    20.146 10130 3381.7
- Intangibles.to.Total.Assets                 1    20.163 10130 3381.7
- X5Y.Net.Income.Growth..per.Share.           1    21.240 10131 3381.9
- Other.Liabilities                           1    21.810 10131 3382.0
- Short.term.investments                      1    22.279 10132 3382.1
- freeCashFlowPerShare                        1    22.385 10132 3382.1
- Long.term.debt                              1    22.602 10132 3382.1
- EBIT.Growth                                 1    22.842 10132 3382.2
- Working.Capital                             1    22.868 10132 3382.2
- Operating.Expenses                          1    22.870 10132 3382.2
- Total.current.liabilities                   1    24.205 10134 3382.4
- interestCoverage                            1    24.226 10134 3382.4
- Deferred.revenue                            1    24.573 10134 3382.5
- Net.Income...Non.Controlling.int            1    25.376 10135 3382.7
- Revenue                                     1    25.420 10135 3382.7
- Cash.and.cash.equivalents                   1    25.635 10135 3382.7
- daysOfSalesOutstanding                      1    25.979 10136 3382.8
- Cost.of.Revenue                             1    26.639 10136 3382.9
- Consolidated.Income                         1    27.244 10137 3383.0
```

```
- X3Y.Operating.CF.Growth..per.Share.         1    27.530 10137 3383.1
- SG.A.Expenses.Growth                        1    27.557 10137 3383.1
- Net.Income.Com                              1    27.721 10137 3383.1
- Total.current.assets                        1    29.317 10139 3383.4
- assetTurnover                               1    30.809 10140 3383.7
- X5Y.Shareholders.Equity.Growth..per.Share.  1    30.884 10140 3383.7
- Capex.to.Revenue                            1    30.944 10140 3383.7
- Net.Current.Asset.Value                     1    36.143 10146 3384.7
- Net.Income.Growth                           1    37.867 10147 3385.1
- EPS.Diluted.Growth                          1    39.205 10149 3385.3
- X10Y.Dividend.per.Share.Growth..per.Share.  1    39.365 10149 3385.3
- Net.Debt                                    1    39.897 10150 3385.5
- Total.assets                                1    44.758 10154 3386.4
- Interest.Debt.per.Share                     1    45.395 10155 3386.5
- Income.Quality                              1    46.826 10156 3386.8
- Tangible.Asset.Value                        1    47.151 10157 3386.8
- returnOnCapitalEmployed                     1    48.248 10158 3387.1
- Goodwill.and.Intangible.Assets              1    50.836 10160 3387.5
- Gross.Profit.Growth                         1    52.244 10162 3387.8
- Profit.Margin                               1    52.436 10162 3387.9
- EBITDA                                      1    52.485 10162 3387.9
- companyEquityMultiplier                     1    52.723 10162 3387.9
- Depreciation...Amortization                 1    52.868 10162 3387.9
- EBIT                                        1    62.713 10172 3389.8
- priceBookValueRatio                         1    73.638 10183 3391.9
- Average.Receivables                         1    80.318 10190 3393.2

Step:  AIC=3379.22
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
```

```
    Income.Quality + Dividend.Yield + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Dividend.Yield                             1     7.006 10124 3378.6
- Weighted.Average.Shs.Out..Dil.             1     7.181 10124 3378.6
- Dividend.payments                          1     7.843 10125 3378.7
- priceEarningsToGrowthRatio                 1     8.769 10126 3378.9
- Weighted.Average.Shs.Out                   1     8.933 10126 3378.9
- priceSalesRatio                            1     9.114 10126 3379.0
- Interest.Expense                           1     9.201 10126 3379.0
- X10Y.Net.Income.Growth..per.Share.         1     9.373 10126 3379.0
- Stock.based.compensation                   1     9.498 10126 3379.0
- Investment.purchases.and.sales             1     9.649 10127 3379.1
- Revenue.Growth                             1     9.758 10127 3379.1
- priceEarningsRatio                         1     9.983 10127 3379.1
- Weighted.Average.Shares.Growth             1    10.039 10127 3379.2
- returnOnEquity                             1    10.186 10127 3379.2
<none>                                                  10117 3379.2
- ebtperEBIT                                 1    10.741 10128 3379.3
- R.D.Expense.Growth                         1    11.392 10128 3379.4
- fixedAssetTurnover                         1    11.505 10128 3379.4
- X10Y.Operating.CF.Growth..per.Share.       1    11.839 10129 3379.5
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.982 10129 3379.5
- X3Y.Revenue.Growth..per.Share.             1    12.334 10129 3379.6
- currentRatio                               1    12.631 10130 3379.7
- payablesTurnover                           1    13.128 10130 3379.7
- totalDebtToCapitalization                  1    13.162 10130 3379.8
- operatingCashFlowSalesRatio                1    13.282 10130 3379.8
- R.D.to.Revenue                             1    13.679 10131 3379.9
- Operating.Income.Growth                    1    13.762 10131 3379.9
- cashRatio                                  1    13.865 10131 3379.9
- Dividend.per.Share                         1    14.334 10131 3380.0
- Average.Inventory                          1    14.749 10132 3380.1
- debtRatio                                  1    15.654 10133 3380.2
- Financing.Cash.Flow                        1    15.983 10133 3380.3
- R.D.Expenses                               1    16.160 10133 3380.3
- Inventories                                1    17.946 10135 3380.7
```

```
- Intangibles.to.Total.Assets                  1    18.275 10135 3380.7
- EPS.Diluted                                  1    18.527 10136 3380.8
- Net.Income                                   1    18.725 10136 3380.8
- daysOfPayablesOutstanding                    1    18.817 10136 3380.8
- Total.shareholders.equity                    1    19.012 10136 3380.9
- Cash.and.short.term.investments              1    19.457 10136 3381.0
- Book.Value.per.Share.Growth                  1    20.046 10137 3381.1
- EBIT.Margin                                  1    20.117 10137 3381.1
- Investments                                  1    20.934 10138 3381.2
- X5Y.Net.Income.Growth..per.Share.            1    21.425 10138 3381.3
- freeCashFlowPerShare                         1    22.624 10140 3381.6
- Short.term.investments                       1    22.719 10140 3381.6
- EBIT.Growth                                  1    22.954 10140 3381.6
- Other.Liabilities                            1    23.073 10140 3381.7
- interestCoverage                             1    23.089 10140 3381.7
- Deferred.revenue                             1    23.161 10140 3381.7
- Long.term.debt                               1    23.634 10141 3381.8
- Operating.Expenses                           1    23.971 10141 3381.8
- Working.Capital                              1    25.055 10142 3382.0
- Net.Income...Non.Controlling.int             1    25.290 10142 3382.1
- Total.current.liabilities                    1    25.586 10143 3382.1
- Cash.and.cash.equivalents                    1    26.094 10143 3382.2
- daysOfSalesOutstanding                       1    26.247 10143 3382.3
- Revenue                                      1    26.541 10144 3382.3
- X3Y.Operating.CF.Growth..per.Share.          1    26.819 10144 3382.4
- Consolidated.Income                          1    27.123 10144 3382.4
- Net.Income.Com                               1    27.204 10144 3382.4
- Cost.of.Revenue                              1    27.781 10145 3382.6
- Total.current.assets                         1    28.518 10146 3382.7
- SG.A.Expenses.Growth                         1    28.732 10146 3382.7
- Capex.to.Revenue                             1    31.071 10148 3383.2
- X5Y.Shareholders.Equity.Growth..per.Share.   1    31.211 10148 3383.2
- Net.Current.Asset.Value                      1    36.429 10154 3384.2
- assetTurnover                                1    36.708 10154 3384.3
- Net.Income.Growth                            1    38.527 10156 3384.6
- X10Y.Dividend.per.Share.Growth..per.Share.   1    39.257 10156 3384.8
- EPS.Diluted.Growth                           1    39.929 10157 3384.9
- Net.Debt                                     1    42.525 10160 3385.4
- Total.assets                                 1    45.548 10163 3386.0
- Interest.Debt.per.Share                      1    45.624 10163 3386.0
- Tangible.Asset.Value                         1    46.996 10164 3386.2
- returnOnCapitalEmployed                      1    47.216 10164 3386.3
- Income.Quality                               1    47.636 10165 3386.4
- Goodwill.and.Intangible.Assets               1    50.789 10168 3387.0
- Gross.Profit.Growth                          1    52.258 10169 3387.2
- EBITDA                                       1    52.566 10170 3387.3
- Profit.Margin                                1    52.699 10170 3387.3
```

```
- Depreciation...Amortization                 1    53.042 10170 3387.4
- companyEquityMultiplier                     1    54.442 10172 3387.7
- EBIT                                        1    62.857 10180 3389.3
- priceBookValueRatio                         1    73.411 10190 3391.3
- Average.Receivables                         1    76.566 10194 3391.9

Step:  AIC=3378.57
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Weighted.Average.Shs.Out..Dil.             1     6.942 10131 3377.9
- Dividend.payments                          1     8.230 10132 3378.2
- Weighted.Average.Shs.Out                   1     8.502 10132 3378.2
- Stock.based.compensation                   1     8.831 10133 3378.3
- Investment.purchases.and.sales             1     9.460 10134 3378.4
- X10Y.Net.Income.Growth..per.Share.         1     9.587 10134 3378.4
- priceEarningsToGrowthRatio                 1     9.615 10134 3378.4
- Revenue.Growth                             1     9.754 10134 3378.4
```

```
- Interest.Expense                              1     9.818 10134 3378.5
- priceSalesRatio                               1     9.863 10134 3378.5
- priceEarningsRatio                            1    10.300 10134 3378.5
<none>                                                     10124 3378.6
- Weighted.Average.Shares.Growth                1    10.607 10135 3378.6
- totalDebtToCapitalization                     1    10.931 10135 3378.7
- ebtperEBIT                                    1    10.972 10135 3378.7
- returnOnEquity                                1    10.974 10135 3378.7
- X3Y.Shareholders.Equity.Growth..per.Share.    1    11.141 10135 3378.7
- X10Y.Operating.CF.Growth..per.Share.          1    11.476 10136 3378.8
- R.D.Expense.Growth                            1    11.678 10136 3378.8
- fixedAssetTurnover                            1    11.758 10136 3378.8
- R.D.to.Revenue                                1    11.874 10136 3378.9
- payablesTurnover                              1    12.145 10136 3378.9
- debtRatio                                     1    12.248 10136 3378.9
- currentRatio                                  1    12.558 10137 3379.0
- X3Y.Revenue.Growth..per.Share.                1    13.007 10137 3379.1
- Operating.Income.Growth                       1    13.417 10138 3379.1
- operatingCashFlowSalesRatio                   1    13.711 10138 3379.2
- cashRatio                                     1    13.894 10138 3379.2
- Financing.Cash.Flow                           1    15.143 10139 3379.5
- Average.Inventory                             1    15.368 10139 3379.5
- EPS.Diluted                                   1    15.655 10140 3379.6
- R.D.Expenses                                  1    16.483 10140 3379.7
- daysOfPayablesOutstanding                     1    16.877 10141 3379.8
- EBIT.Margin                                   1    17.427 10142 3379.9
- Net.Income                                    1    18.498 10142 3380.1
- Inventories                                   1    18.618 10143 3380.1
- Cash.and.short.term.investments               1    18.681 10143 3380.2
- Investments                                   1    19.091 10143 3380.2
- Total.shareholders.equity                     1    19.144 10143 3380.2
- Book.Value.per.Share.Growth                   1    20.084 10144 3380.4
- Intangibles.to.Total.Assets                   1    21.075 10145 3380.6
- X5Y.Net.Income.Growth..per.Share.             1    21.159 10145 3380.6
- Short.term.investments                        1    21.804 10146 3380.8
- EBIT.Growth                                   1    22.799 10147 3380.9
- Long.term.debt                                1    22.860 10147 3381.0
- interestCoverage                              1    23.169 10147 3381.0
- Other.Liabilities                             1    23.301 10147 3381.0
- freeCashFlowPerShare                          1    23.444 10148 3381.1
- Deferred.revenue                              1    23.493 10148 3381.1
- Working.Capital                               1    24.918 10149 3381.4
- Operating.Expenses                            1    25.059 10149 3381.4
- Cash.and.cash.equivalents                     1    25.181 10149 3381.4
- Net.Income...Non.Controlling.int              1    25.209 10149 3381.4
- Total.current.liabilities                     1    25.546 10150 3381.5
- Consolidated.Income                           1    27.094 10151 3381.8
```

```
- Revenue                                        1    27.703 10152 3381.9
- X3Y.Operating.CF.Growth..per.Share.            1    27.834 10152 3381.9
- SG.A.Expenses.Growth                           1    28.169 10152 3382.0
- daysOfSalesOutstanding                         1    28.178 10152 3382.0
- Total.current.assets                           1    28.595 10153 3382.1
- Cost.of.Revenue                                1    28.939 10153 3382.1
- Net.Income.Com                                 1    29.054 10153 3382.1
- X5Y.Shareholders.Equity.Growth..per.Share.     1    30.860 10155 3382.5
- Capex.to.Revenue                               1    32.079 10156 3382.7
- assetTurnover                                  1    35.899 10160 3383.5
- Dividend.per.Share                             1    36.180 10160 3383.5
- X10Y.Dividend.per.Share.Growth..per.Share.     1    36.366 10160 3383.5
- Net.Current.Asset.Value                        1    36.391 10160 3383.5
- Net.Income.Growth                              1    38.074 10162 3383.9
- EPS.Diluted.Growth                             1    39.462 10164 3384.1
- Net.Debt                                       1    41.723 10166 3384.6
- Total.assets                                   1    44.756 10169 3385.2
- Tangible.Asset.Value                           1    47.337 10171 3385.6
- Income.Quality                                 1    48.055 10172 3385.8
- returnOnCapitalEmployed                        1    48.559 10173 3385.9
- Interest.Debt.per.Share                        1    49.291 10173 3386.0
- Goodwill.and.Intangible.Assets                 1    50.407 10174 3386.2
- Gross.Profit.Growth                            1    51.982 10176 3386.5
- EBITDA                                         1    52.079 10176 3386.6
- Depreciation...Amortization                    1    52.549 10177 3386.6
- Profit.Margin                                  1    54.867 10179 3387.1
- companyEquityMultiplier                        1    59.699 10184 3388.0
- EBIT                                           1    62.543 10187 3388.5
- Average.Receivables                            1    77.247 10201 3391.4
- priceBookValueRatio                            1    79.396 10203 3391.8

Step:  AIC=3377.9
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Weighted.Average.Shs.Out + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
```

```
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Weighted.Average.Shs.Out                   1     3.684 10135 3376.6
- Dividend.payments                          1     8.557 10140 3377.5
- Stock.based.compensation                   1     8.730 10140 3377.6
- priceSalesRatio                            1     9.358 10140 3377.7
- priceEarningsToGrowthRatio                 1     9.474 10140 3377.7
- X10Y.Net.Income.Growth..per.Share.         1     9.489 10140 3377.7
- Investment.purchases.and.sales             1     9.607 10141 3377.7
- Revenue.Growth                             1     9.685 10141 3377.8
- totalDebtToCapitalization                  1    10.299 10141 3377.9
- priceEarningsRatio                         1    10.306 10141 3377.9
<none>                                                  10131 3377.9
- Interest.Expense                           1    10.621 10142 3377.9
- returnOnEquity                             1    10.652 10142 3377.9
- R.D.Expense.Growth                         1    11.345 10142 3378.1
- ebtperEBIT                                 1    11.382 10142 3378.1
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.488 10142 3378.1
- debtRatio                                  1    11.494 10142 3378.1
- fixedAssetTurnover                         1    11.653 10143 3378.1
- X10Y.Operating.CF.Growth..per.Share.       1    11.658 10143 3378.1
- R.D.to.Revenue                             1    11.978 10143 3378.2
- currentRatio                               1    12.638 10144 3378.3
- payablesTurnover                           1    12.640 10144 3378.3
- Operating.Income.Growth                    1    13.445 10144 3378.5
- operatingCashFlowSalesRatio                1    14.054 10145 3378.6
- cashRatio                                  1    14.462 10145 3378.7
- Weighted.Average.Shares.Growth             1    14.706 10146 3378.7
- Financing.Cash.Flow                        1    14.821 10146 3378.7
- Average.Inventory                          1    15.294 10146 3378.8
- EPS.Diluted                                1    15.535 10146 3378.9
- X3Y.Revenue.Growth..per.Share.             1    15.651 10147 3378.9
```

```
- R.D.Expenses                                  1    16.314 10147 3379.0
- daysOfPayablesOutstanding                     1    16.568 10148 3379.1
- EBIT.Margin                                   1    17.150 10148 3379.2
- Net.Income                                    1    17.807 10149 3379.3
- Inventories                                   1    18.378 10149 3379.4
- Total.shareholders.equity                     1    18.626 10150 3379.5
- Cash.and.short.term.investments               1    18.795 10150 3379.5
- Investments                                   1    19.162 10150 3379.6
- Long.term.debt                                1    19.412 10150 3379.6
- Book.Value.per.Share.Growth                   1    20.980 10152 3379.9
- X5Y.Net.Income.Growth..per.Share.             1    20.980 10152 3379.9
- Intangibles.to.Total.Assets                   1    21.710 10153 3380.1
- Short.term.investments                        1    21.732 10153 3380.1
- Other.Liabilities                             1    21.800 10153 3380.1
- EBIT.Growth                                   1    22.598 10154 3380.2
- Deferred.revenue                              1    22.913 10154 3380.3
- interestCoverage                              1    23.009 10154 3380.3
- Operating.Expenses                            1    23.214 10154 3380.4
- freeCashFlowPerShare                          1    23.734 10155 3380.5
- Total.current.liabilities                     1    23.759 10155 3380.5
- Working.Capital                               1    24.202 10155 3380.5
- Net.Income...Non.Controlling.int              1    24.388 10155 3380.6
- Cash.and.cash.equivalents                     1    25.043 10156 3380.7
- Revenue                                       1    25.797 10157 3380.9
- Consolidated.Income                           1    26.209 10157 3380.9
- SG.A.Expenses.Growth                          1    26.888 10158 3381.1
- Cost.of.Revenue                               1    26.977 10158 3381.1
- X3Y.Operating.CF.Growth..per.Share.           1    27.625 10159 3381.2
- Total.current.assets                          1    27.849 10159 3381.2
- daysOfSalesOutstanding                        1    28.764 10160 3381.4
- Net.Income.Com                                1    28.938 10160 3381.5
- X5Y.Shareholders.Equity.Growth..per.Share.    1    30.646 10162 3381.8
- Capex.to.Revenue                              1    33.137 10164 3382.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.631 10167 3382.7
- Net.Current.Asset.Value                       1    35.656 10167 3382.7
- Dividend.per.Share                            1    36.119 10167 3382.8
- assetTurnover                                 1    36.230 10167 3382.8
- Net.Income.Growth                             1    37.122 10168 3383.0
- Net.Debt                                      1    38.175 10169 3383.2
- EPS.Diluted.Growth                            1    38.537 10170 3383.3
- Total.assets                                  1    45.259 10176 3384.6
- Tangible.Asset.Value                          1    46.337 10177 3384.8
- returnOnCapitalEmployed                       1    47.462 10178 3385.0
- Goodwill.and.Intangible.Assets                1    48.966 10180 3385.3
- Income.Quality                                1    49.397 10180 3385.4
- Interest.Debt.per.Share                       1    51.187 10182 3385.7
- Gross.Profit.Growth                           1    52.105 10183 3385.9
```

```
- EBITDA                                        1    52.599 10184 3386.0
- Depreciation...Amortization                   1    52.972 10184 3386.0
- Profit.Margin                                 1    56.386 10187 3386.7
- companyEquityMultiplier                       1    58.012 10189 3387.0
- EBIT                                          1    62.548 10194 3387.9
- Average.Receivables                           1    76.040 10207 3390.4
- priceBookValueRatio                           1    78.526 10210 3390.9

Step:  AIC=3376.61
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Dividend.per.Share + EBIT.Margin + Profit.Margin +
    EBITDA + EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Stock.based.compensation + Investment.purchases.and.sales +
    Dividend.payments + Financing.Cash.Flow + priceBookValueRatio +
    priceEarningsRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + debtRatio +
    totalDebtToCapitalization + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                             Df Sum of Sq   RSS    AIC
- Stock.based.compensation                    1     8.681 10143 3376.3
- Interest.Expense                            1     9.307 10144 3376.4
- Revenue.Growth                              1     9.526 10144 3376.4
- priceSalesRatio                             1     9.740 10144 3376.5
- Investment.purchases.and.sales              1     9.832 10144 3376.5
- X10Y.Net.Income.Growth..per.Share.          1     9.835 10144 3376.5
- totalDebtToCapitalization                   1     9.876 10144 3376.5
```

```
<none>                                                    10135 3376.6
- priceEarningsToGrowthRatio                  1    10.436 10145 3376.6
- returnOnEquity                              1    10.774 10145 3376.7
- R.D.Expense.Growth                          1    11.067 10146 3376.7
- Dividend.payments                           1    11.071 10146 3376.7
- priceEarningsRatio                          1    11.289 10146 3376.8
- fixedAssetTurnover                          1    11.338 10146 3376.8
- X3Y.Shareholders.Equity.Growth..per.Share.  1    11.546 10146 3376.8
- ebtperEBIT                                  1    11.574 10146 3376.8
- X10Y.Operating.CF.Growth..per.Share.        1    11.680 10146 3376.9
- R.D.to.Revenue                              1    11.909 10147 3376.9
- debtRatio                                   1    12.082 10147 3376.9
- payablesTurnover                            1    12.670 10147 3377.0
- currentRatio                                1    12.990 10148 3377.1
- Operating.Income.Growth                     1    13.486 10148 3377.2
- operatingCashFlowSalesRatio                 1    13.580 10148 3377.2
- cashRatio                                   1    14.311 10149 3377.4
- Weighted.Average.Shares.Growth              1    14.530 10149 3377.4
- Financing.Cash.Flow                         1    14.681 10149 3377.4
- Average.Inventory                           1    15.361 10150 3377.6
- X3Y.Revenue.Growth..per.Share.              1    15.815 10150 3377.6
- EPS.Diluted                                 1    16.373 10151 3377.8
- daysOfPayablesOutstanding                   1    16.528 10151 3377.8
- EBIT.Margin                                 1    17.182 10152 3377.9
- Cash.and.short.term.investments             1    17.960 10153 3378.1
- Total.shareholders.equity                   1    18.199 10153 3378.1
- R.D.Expenses                                1    18.522 10153 3378.2
- Inventories                                 1    18.625 10153 3378.2
- Long.term.debt                              1    19.485 10154 3378.3
- Net.Income                                  1    19.645 10154 3378.4
- Investments                                 1    19.774 10154 3378.4
- Short.term.investments                      1    20.779 10155 3378.6
- X5Y.Net.Income.Growth..per.Share.           1    21.109 10156 3378.7
- Intangibles.to.Total.Assets                 1    21.256 10156 3378.7
- Book.Value.per.Share.Growth                 1    21.261 10156 3378.7
- Operating.Expenses                          1    21.568 10156 3378.7
- EBIT.Growth                                 1    22.249 10157 3378.9
- Other.Liabilities                           1    22.795 10158 3379.0
- interestCoverage                            1    22.862 10158 3379.0
- freeCashFlowPerShare                        1    23.037 10158 3379.0
- Deferred.revenue                            1    23.180 10158 3379.1
- Revenue                                     1    23.893 10159 3379.2
- Total.current.liabilities                   1    24.166 10159 3379.2
- Cash.and.cash.equivalents                   1    24.199 10159 3379.2
- Working.Capital                             1    24.469 10159 3379.3
- Cost.of.Revenue                             1    25.037 10160 3379.4
- Net.Income...Non.Controlling.int            1    26.518 10161 3379.7
```

```
- SG.A.Expenses.Growth                        1    26.777 10161 3379.7
- daysOfSalesOutstanding                      1    28.069 10163 3380.0
- X3Y.Operating.CF.Growth..per.Share.         1    28.217 10163 3380.0
- Net.Income.Com                              1    28.395 10163 3380.1
- Consolidated.Income                         1    28.438 10163 3380.1
- Total.current.assets                        1    28.639 10163 3380.1
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.761 10166 3380.7
- Capex.to.Revenue                            1    33.281 10168 3381.0
- assetTurnover                               1    35.157 10170 3381.3
- X10Y.Dividend.per.Share.Growth..per.Share.  1    36.583 10171 3381.6
- Net.Income.Growth                           1    36.689 10171 3381.6
- Net.Current.Asset.Value                     1    37.040 10172 3381.7
- EPS.Diluted.Growth                          1    38.179 10173 3381.9
- Net.Debt                                    1    38.711 10173 3382.0
- Dividend.per.Share                          1    42.065 10177 3382.7
- Total.assets                                1    44.450 10179 3383.1
- Tangible.Asset.Value                        1    46.606 10181 3383.5
- returnOnCapitalEmployed                     1    46.752 10181 3383.6
- Interest.Debt.per.Share                     1    47.582 10182 3383.7
- Goodwill.and.Intangible.Assets              1    49.144 10184 3384.0
- Income.Quality                              1    50.742 10185 3384.3
- EBITDA                                      1    51.397 10186 3384.5
- Gross.Profit.Growth                         1    51.891 10187 3384.5
- Depreciation...Amortization                 1    51.948 10187 3384.6
- Profit.Margin                               1    55.793 10190 3385.3
- companyEquityMultiplier                     1    60.570 10195 3386.2
- EBIT                                        1    61.058 10196 3386.3
- Average.Receivables                         1    76.208 10211 3389.2
- priceBookValueRatio                         1    79.668 10214 3389.8

Step:  AIC=3376.28
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    EPS.Diluted + Dividend.per.Share + EBIT.Margin + Profit.Margin +
    EBITDA + EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + totalDebtToCapitalization + interestCoverage +
```

```
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Interest.Debt.per.Share + Income.Quality + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Interest.Expense                           1     8.200 10152 3375.8
- priceSalesRatio                            1     8.704 10152 3375.9
- Revenue.Growth                             1     9.434 10153 3376.1
- totalDebtToCapitalization                  1     9.893 10153 3376.2
- X10Y.Net.Income.Growth..per.Share.         1     9.956 10153 3376.2
- Investment.purchases.and.sales             1    10.004 10153 3376.2
- priceEarningsToGrowthRatio                 1    10.047 10153 3376.2
<none>                                                  10143 3376.3
- returnOnEquity                             1    10.693 10154 3376.3
- R.D.Expense.Growth                         1    10.756 10154 3376.3
- Dividend.payments                          1    10.806 10154 3376.3
- payablesTurnover                           1    10.859 10154 3376.4
- priceEarningsRatio                         1    11.002 10154 3376.4
- X10Y.Operating.CF.Growth..per.Share.       1    11.435 10155 3376.5
- ebtperEBIT                                 1    11.467 10155 3376.5
- R.D.Expenses                               1    11.502 10155 3376.5
- X3Y.Shareholders.Equity.Growth..per.Share. 1    11.567 10155 3376.5
- fixedAssetTurnover                         1    11.583 10155 3376.5
- debtRatio                                  1    12.012 10155 3376.6
- currentRatio                               1    12.849 10156 3376.7
- R.D.to.Revenue                             1    12.868 10156 3376.7
- Weighted.Average.Shares.Growth             1    13.513 10157 3376.9
- Operating.Income.Growth                    1    13.697 10157 3376.9
- Financing.Cash.Flow                        1    13.751 10157 3376.9
- operatingCashFlowSalesRatio                1    13.816 10157 3376.9
- X3Y.Revenue.Growth..per.Share.             1    14.720 10158 3377.1
- cashRatio                                  1    14.844 10158 3377.1
- Average.Inventory                          1    15.228 10159 3377.2
- EPS.Diluted                                1    15.919 10159 3377.3
- daysOfPayablesOutstanding                  1    16.751 10160 3377.5
- EBIT.Margin                                1    17.798 10161 3377.7
- Cash.and.short.term.investments            1    18.220 10162 3377.8
- Total.shareholders.equity                  1    18.299 10162 3377.8
```

```
- Inventories                                    1    18.742 10162 3377.9
- Investments                                    1    19.206 10163 3378.0
- Long.term.debt                                 1    19.750 10163 3378.1
- Net.Income                                     1    19.853 10163 3378.1
- Short.term.investments                         1    20.439 10164 3378.2
- Operating.Expenses                             1    20.902 10164 3378.3
- Book.Value.per.Share.Growth                    1    21.003 10164 3378.3
- X5Y.Net.Income.Growth..per.Share.              1    21.259 10165 3378.3
- Intangibles.to.Total.Assets                    1    21.296 10165 3378.4
- Other.Liabilities                              1    21.502 10165 3378.4
- freeCashFlowPerShare                           1    22.088 10165 3378.5
- EBIT.Growth                                    1    22.341 10166 3378.6
- interestCoverage                               1    22.643 10166 3378.6
- Total.current.liabilities                      1    23.755 10167 3378.8
- Working.Capital                                1    23.814 10167 3378.8
- Revenue                                        1    24.097 10167 3378.9
- Cash.and.cash.equivalents                      1    24.331 10168 3378.9
- Cost.of.Revenue                                1    25.144 10168 3379.1
- SG.A.Expenses.Growth                           1    26.743 10170 3379.4
- Net.Income...Non.Controlling.int               1    26.848 10170 3379.4
- X3Y.Operating.CF.Growth..per.Share.            1    27.046 10170 3379.5
- Total.current.assets                           1    27.714 10171 3379.6
- daysOfSalesOutstanding                         1    28.372 10172 3379.7
- Consolidated.Income                            1    28.801 10172 3379.8
- Deferred.revenue                               1    28.866 10172 3379.8
- Net.Income.Com                                 1    29.264 10173 3379.9
- X5Y.Shareholders.Equity.Growth..per.Share.     1    32.005 10175 3380.4
- Capex.to.Revenue                               1    33.333 10177 3380.7
- Net.Current.Asset.Value                        1    35.388 10179 3381.1
- assetTurnover                                  1    35.586 10179 3381.1
- X10Y.Dividend.per.Share.Growth..per.Share.     1    36.543 10180 3381.3
- Net.Income.Growth                              1    36.592 10180 3381.3
- Net.Debt                                       1    36.647 10180 3381.3
- EPS.Diluted.Growth                             1    38.028 10181 3381.6
- Dividend.per.Share                             1    40.944 10184 3382.1
- Total.assets                                   1    43.921 10187 3382.7
- Tangible.Asset.Value                           1    46.424 10190 3383.2
- returnOnCapitalEmployed                        1    46.558 10190 3383.2
- Interest.Debt.per.Share                        1    47.524 10191 3383.4
- Goodwill.and.Intangible.Assets                 1    47.867 10191 3383.4
- EBITDA                                         1    51.136 10194 3384.1
- Depreciation...Amortization                    1    51.510 10195 3384.1
- Gross.Profit.Growth                            1    51.616 10195 3384.1
- Income.Quality                                 1    54.190 10198 3384.6
- Profit.Margin                                  1    54.577 10198 3384.7
- companyEquityMultiplier                        1    58.349 10202 3385.4
- EBIT                                           1    60.647 10204 3385.9
```

```
- priceBookValueRatio                          1    74.050 10217 3388.4
- Average.Receivables                          1    75.858 10219 3388.8

Step:  AIC=3375.85
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Net.Income...Non.Controllin
g.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + totalDebtToCapitalization + interestCoverage +
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Interest.Debt.per.Share + Income.Quality + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- totalDebtToCapitalization                  1     8.482 10160 3375.5
- priceSalesRatio                            1     9.367 10161 3375.6
- Revenue.Growth                             1     9.529 10161 3375.7
- ebtperEBIT                                 1     9.534 10161 3375.7
- priceEarningsToGrowthRatio                 1     9.782 10161 3375.7
- R.D.Expense.Growth                         1    10.126 10162 3375.8
- X10Y.Net.Income.Growth..per.Share.         1    10.253 10162 3375.8
- debtRatio                                  1    10.326 10162 3375.8
- priceEarningsRatio                         1    10.363 10162 3375.8
<none>                                                  10152 3375.8
- payablesTurnover                           1    10.757 10162 3375.9
- Dividend.payments                          1    10.936 10162 3375.9
```

```
- returnOnEquity                                1    11.002 10163 3376.0
- Investment.purchases.and.sales                1    11.040 10163 3376.0
- X10Y.Operating.CF.Growth..per.Share.          1    11.190 10163 3376.0
- X3Y.Shareholders.Equity.Growth..per.Share.    1    11.452 10163 3376.0
- currentRatio                                  1    11.648 10163 3376.1
- R.D.to.Revenue                                1    12.202 10164 3376.2
- fixedAssetTurnover                            1    12.519 10164 3376.2
- operatingCashFlowSalesRatio                   1    13.068 10165 3376.4
- R.D.Expenses                                  1    13.099 10165 3376.4
- Operating.Income.Growth                       1    13.590 10165 3376.5
- Weighted.Average.Shares.Growth                1    13.607 10165 3376.5
- cashRatio                                     1    13.906 10166 3376.5
- Average.Inventory                             1    14.341 10166 3376.6
- X3Y.Revenue.Growth..per.Share.                1    14.899 10166 3376.7
- EPS.Diluted                                   1    15.850 10167 3376.9
- Total.shareholders.equity                     1    16.147 10168 3376.9
- EBIT.Margin                                   1    16.961 10168 3377.1
- daysOfPayablesOutstanding                     1    17.002 10168 3377.1
- Financing.Cash.Flow                           1    17.226 10169 3377.1
- Cash.and.short.term.investments               1    17.501 10169 3377.2
- Inventories                                   1    17.916 10170 3377.3
- Short.term.investments                        1    19.395 10171 3377.6
- Net.Income                                    1    19.477 10171 3377.6
- Operating.Expenses                            1    19.695 10171 3377.6
- Other.Liabilities                             1    20.379 10172 3377.7
- Book.Value.per.Share.Growth                   1    20.450 10172 3377.8
- Intangibles.to.Total.Assets                   1    20.476 10172 3377.8
- freeCashFlowPerShare                          1    20.620 10172 3377.8
- Investments                                   1    20.865 10172 3377.8
- X5Y.Net.Income.Growth..per.Share.             1    20.937 10172 3377.9
- Total.current.liabilities                     1    21.708 10173 3378.0
- EBIT.Growth                                   1    22.179 10174 3378.1
- interestCoverage                              1    22.444 10174 3378.1
- Revenue                                       1    22.684 10174 3378.2
- Cash.and.cash.equivalents                     1    23.193 10175 3378.3
- Working.Capital                               1    23.201 10175 3378.3
- Cost.of.Revenue                               1    23.467 10175 3378.3
- Long.term.debt                                1    25.529 10177 3378.7
- Total.current.assets                          1    26.024 10178 3378.8
- Net.Income...Non.Controlling.int              1    26.475 10178 3378.9
- X3Y.Operating.CF.Growth..per.Share.           1    27.158 10179 3379.0
- daysOfSalesOutstanding                        1    27.291 10179 3379.1
- SG.A.Expenses.Growth                          1    27.471 10179 3379.1
- Consolidated.Income                           1    28.247 10180 3379.3
- Deferred.revenue                              1    29.712 10181 3379.5
- Net.Income.Com                                1    29.941 10182 3379.6
- X5Y.Shareholders.Equity.Growth..per.Share.    1    31.488 10183 3379.9
```

```
- Capex.to.Revenue                              1    32.572 10184 3380.1
- Net.Debt                                      1    32.948 10184 3380.2
- Net.Current.Asset.Value                       1    34.081 10186 3380.4
- X10Y.Dividend.per.Share.Growth..per.Share.    1    35.877 10187 3380.7
- assetTurnover                                 1    36.223 10188 3380.8
- Net.Income.Growth                             1    36.325 10188 3380.8
- EPS.Diluted.Growth                            1    38.173 10190 3381.1
- Dividend.per.Share                            1    38.695 10190 3381.2
- Total.assets                                  1    42.106 10194 3381.9
- Tangible.Asset.Value                          1    43.016 10195 3382.1
- Interest.Debt.per.Share                       1    44.017 10196 3382.3
- Goodwill.and.Intangible.Assets                1    44.460 10196 3382.3
- returnOnCapitalEmployed                       1    46.966 10198 3382.8
- EBITDA                                        1    49.391 10201 3383.3
- Depreciation...Amortization                   1    49.529 10201 3383.3
- Gross.Profit.Growth                           1    51.792 10203 3383.7
- Income.Quality                                1    53.942 10206 3384.2
- Profit.Margin                                 1    54.527 10206 3384.3
- companyEquityMultiplier                       1    57.496 10209 3384.8
- EBIT                                          1    57.685 10209 3384.9
- priceBookValueRatio                           1    75.622 10227 3388.3
- Average.Receivables                           1    77.262 10229 3388.6

Step:  AIC=3375.47
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Net.Income...Non.Controllin
g.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
```

```
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- debtRatio                                1     2.128 10162 3373.9
- Revenue.Growth                           1     9.234 10169 3375.2
- priceSalesRatio                          1     9.627 10170 3375.3
- priceEarningsToGrowthRatio               1     9.870 10170 3375.4
- R.D.Expense.Growth                       1    10.024 10170 3375.4
- priceEarningsRatio                       1    10.149 10170 3375.4
- ebtperEBIT                               1    10.292 10170 3375.4
- X10Y.Net.Income.Growth..per.Share.       1    10.341 10170 3375.5
<none>                                                  10160 3375.5
- currentRatio                             1    10.522 10171 3375.5
- Dividend.payments                        1    10.803 10171 3375.5
- Investment.purchases.and.sales           1    11.124 10171 3375.6
- X10Y.Operating.CF.Growth..per.Share.     1    11.485 10172 3375.7
- R.D.to.Revenue                           1    11.556 10172 3375.7
- payablesTurnover                         1    11.839 10172 3375.7
- X3Y.Shareholders.Equity.Growth..per.Share.  1    11.863 10172 3375.7
- fixedAssetTurnover                       1    12.433 10172 3375.9
- R.D.Expenses                             1    12.921 10173 3375.9
- Operating.Income.Growth                  1    13.217 10173 3376.0
- Weighted.Average.Shares.Growth           1    13.592 10174 3376.1
- returnOnEquity                           1    13.853 10174 3376.1
- cashRatio                                1    14.213 10174 3376.2
- Average.Inventory                        1    14.238 10174 3376.2
- Total.shareholders.equity                1    14.356 10174 3376.2
- X3Y.Revenue.Growth..per.Share.           1    14.685 10175 3376.3
- EPS.Diluted                              1    15.059 10175 3376.4
- Cash.and.short.term.investments          1    15.099 10175 3376.4
- Operating.Expenses                       1    15.222 10175 3376.4
- operatingCashFlowSalesRatio              1    16.018 10176 3376.5
- Financing.Cash.Flow                      1    16.986 10177 3376.7
- Short.term.investments                   1    17.019 10177 3376.7
- EBIT.Margin                              1    17.841 10178 3376.9
- Revenue                                  1    17.866 10178 3376.9
- Inventories                              1    17.892 10178 3376.9
- daysOfPayablesOutstanding                1    18.324 10178 3377.0
- Cost.of.Revenue                          1    18.623 10179 3377.0
- Net.Income                               1    20.048 10180 3377.3
- Cash.and.cash.equivalents                1    20.626 10181 3377.4
- freeCashFlowPerShare                     1    20.870 10181 3377.5
```

```
- Intangibles.to.Total.Assets                 1    21.595 10182 3377.6
- EBIT.Growth                                 1    21.798 10182 3377.6
- X5Y.Net.Income.Growth..per.Share.           1    21.978 10182 3377.7
- Investments                                 1    22.053 10182 3377.7
- Book.Value.per.Share.Growth                 1    22.752 10183 3377.8
- interestCoverage                            1    23.261 10183 3377.9
- Working.Capital                             1    24.828 10185 3378.2
- Total.current.assets                        1    25.580 10186 3378.4
- Other.Liabilities                           1    25.698 10186 3378.4
- Total.current.liabilities                   1    26.060 10186 3378.5
- X3Y.Operating.CF.Growth..per.Share.         1    26.828 10187 3378.6
- Net.Income...Non.Controlling.int            1    26.904 10187 3378.6
- SG.A.Expenses.Growth                        1    27.368 10187 3378.7
- Long.term.debt                              1    27.402 10187 3378.7
- Consolidated.Income                         1    28.801 10189 3379.0
- Net.Income.Com                              1    28.873 10189 3379.0
- daysOfSalesOutstanding                      1    28.888 10189 3379.0
- X5Y.Shareholders.Equity.Growth..per.Share.  1    30.654 10191 3379.3
- Deferred.revenue                            1    32.233 10192 3379.6
- Net.Current.Asset.Value                     1    34.303 10194 3380.0
- assetTurnover                               1    35.169 10195 3380.2
- Capex.to.Revenue                            1    35.518 10196 3380.3
- Dividend.per.Share                          1    36.681 10197 3380.5
- Net.Income.Growth                           1    36.743 10197 3380.5
- X10Y.Dividend.per.Share.Growth..per.Share.  1    36.983 10197 3380.5
- Net.Debt                                    1    37.797 10198 3380.7
- EPS.Diluted.Growth                          1    38.732 10199 3380.9
- Tangible.Asset.Value                        1    42.399 10202 3381.6
- Goodwill.and.Intangible.Assets              1    43.485 10204 3381.8
- Interest.Debt.per.Share                     1    44.128 10204 3381.9
- Total.assets                                1    45.714 10206 3382.2
- returnOnCapitalEmployed                     1    47.408 10207 3382.5
- Gross.Profit.Growth                         1    50.536 10211 3383.1
- EBITDA                                      1    52.810 10213 3383.6
- Depreciation...Amortization                 1    53.055 10213 3383.6
- Profit.Margin                               1    53.884 10214 3383.8
- Income.Quality                              1    54.019 10214 3383.8
- EBIT                                        1    60.145 10220 3385.0
- companyEquityMultiplier                     1    69.596 10230 3386.8
- priceBookValueRatio                         1    76.156 10236 3388.0
- Average.Receivables                         1    78.076 10238 3388.4

Step:  AIC=3373.88
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + R.D.Expenses + Operating.Expenses + Net.Income...Non.Controllin
g.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
```

```
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    operatingCashFlowSalesRatio + Interest.Debt.per.Share + Income.Quality +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Sha
re. +
    X10Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Revenue.Growth                             1     8.881 10171 3373.6
- R.D.Expense.Growth                         1     9.444 10172 3373.7
- priceSalesRatio                            1     9.478 10172 3373.7
- priceEarningsToGrowthRatio                 1     9.901 10172 3373.8
- X10Y.Net.Income.Growth..per.Share.         1     9.956 10172 3373.8
- priceEarningsRatio                         1    10.379 10172 3373.9
- currentRatio                               1    10.435 10173 3373.9
<none>                                                  10162 3373.9
- Dividend.payments                          1    10.492 10173 3373.9
- Investment.purchases.and.sales             1    11.048 10173 3374.0
- R.D.to.Revenue                             1    11.432 10174 3374.1
- X10Y.Operating.CF.Growth..per.Share.       1    11.543 10174 3374.1
- payablesTurnover                           1    12.009 10174 3374.2
- fixedAssetTurnover                         1    12.194 10174 3374.2
- X3Y.Shareholders.Equity.Growth..per.Share. 1    12.240 10174 3374.2
- ebtperEBIT                                 1    12.482 10175 3374.3
- R.D.Expenses                               1    12.946 10175 3374.4
- returnOnEquity                             1    13.051 10175 3374.4
- Operating.Income.Growth                    1    13.140 10175 3374.4
```

```
- Weighted.Average.Shares.Growth              1    13.273 10175 3374.4
- cashRatio                                   1    13.746 10176 3374.5
- Total.shareholders.equity                   1    14.108 10176 3374.6
- Average.Inventory                           1    14.322 10176 3374.6
- Cash.and.short.term.investments             1    14.755 10177 3374.7
- X3Y.Revenue.Growth..per.Share.              1    14.894 10177 3374.7
- Operating.Expenses                          1    15.670 10178 3374.9
- operatingCashFlowSalesRatio                 1    16.476 10179 3375.0
- EPS.Diluted                                 1    16.480 10179 3375.0
- Financing.Cash.Flow                         1    16.585 10179 3375.1
- Short.term.investments                      1    16.663 10179 3375.1
- Inventories                                 1    18.133 10180 3375.3
- EBIT.Margin                                 1    18.323 10180 3375.4
- Revenue                                     1    18.388 10180 3375.4
- daysOfPayablesOutstanding                   1    19.095 10181 3375.5
- Cost.of.Revenue                             1    19.167 10181 3375.5
- Net.Income                                  1    20.220 10182 3375.7
- Cash.and.cash.equivalents                   1    20.274 10182 3375.8
- freeCashFlowPerShare                        1    20.521 10183 3375.8
- EBIT.Growth                                 1    21.600 10184 3376.0
- Book.Value.per.Share.Growth                 1    21.899 10184 3376.1
- X5Y.Net.Income.Growth..per.Share.           1    21.967 10184 3376.1
- Investments                                 1    23.313 10186 3376.3
- interestCoverage                            1    23.513 10186 3376.4
- Total.current.assets                        1    24.845 10187 3376.6
- Intangibles.to.Total.Assets                 1    25.350 10188 3376.7
- Working.Capital                             1    25.608 10188 3376.8
- Other.Liabilities                           1    26.283 10188 3376.9
- Long.term.debt                              1    26.325 10188 3376.9
- Total.current.liabilities                   1    26.612 10189 3377.0
- X3Y.Operating.CF.Growth..per.Share.         1    26.838 10189 3377.0
- Net.Income...Non.Controlling.int            1    27.071 10189 3377.1
- SG.A.Expenses.Growth                        1    27.948 10190 3377.2
- Net.Income.Com                              1    28.629 10191 3377.4
- daysOfSalesOutstanding                      1    28.842 10191 3377.4
- Consolidated.Income                         1    28.966 10191 3377.4
- X5Y.Shareholders.Equity.Growth..per.Share.  1    31.524 10194 3377.9
- Deferred.revenue                            1    32.311 10194 3378.1
- Net.Current.Asset.Value                     1    33.760 10196 3378.3
- Dividend.per.Share                          1    34.967 10197 3378.6
- assetTurnover                               1    35.019 10197 3378.6
- Net.Income.Growth                           1    36.652 10199 3378.9
- Capex.to.Revenue                            1    38.050 10200 3379.1
- X10Y.Dividend.per.Share.Growth..per.Share.  1    38.242 10200 3379.2
- Net.Debt                                    1    38.489 10201 3379.2
- EPS.Diluted.Growth                          1    38.610 10201 3379.3
- Tangible.Asset.Value                        1    41.333 10204 3379.8
```

```
- Goodwill.and.Intangible.Assets              1    42.217 10204 3379.9
- Total.assets                                1    46.207 10208 3380.7
- returnOnCapitalEmployed                     1    47.531 10210 3381.0
- Gross.Profit.Growth                         1    49.730 10212 3381.4
- EBITDA                                      1    53.009 10215 3382.0
- Depreciation...Amortization                 1    53.326 10216 3382.1
- Interest.Debt.per.Share                     1    54.057 10216 3382.2
- Income.Quality                              1    55.502 10218 3382.5
- Profit.Margin                               1    55.753 10218 3382.5
- EBIT                                        1    60.437 10223 3383.4
- companyEquityMultiplier                     1    70.107 10232 3385.3
- Average.Receivables                         1    77.917 10240 3386.7
- priceBookValueRatio                         1    78.448 10241 3386.8

Step:  AIC=3373.58
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceEarningsToGrowthRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    operatingCashFlowSalesRatio + Interest.Debt.per.Share + Income.Quality +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Gross.Profit.Growth +
    EBIT.Growth + Operating.Income.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Sha
re. +
    X10Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                             Df Sum of Sq   RSS    AIC
- priceEarningsToGrowthRatio                  1     9.416 10180 3373.4
```

```
- priceSalesRatio                                1     9.732 10181 3373.4
- R.D.Expense.Growth                             1     9.768 10181 3373.4
- priceEarningsRatio                             1     9.812 10181 3373.5
- X10Y.Net.Income.Growth..per.Share.             1    10.119 10181 3373.5
- Dividend.payments                              1    10.321 10181 3373.6
<none>                                                      10171 3373.6
- Investment.purchases.and.sales                 1    10.834 10182 3373.6
- Operating.Income.Growth                        1    10.993 10182 3373.7
- currentRatio                                   1    11.528 10183 3373.8
- X10Y.Operating.CF.Growth..per.Share.           1    11.830 10183 3373.8
- R.D.to.Revenue                                 1    11.851 10183 3373.8
- X3Y.Shareholders.Equity.Growth..per.Share.     1    12.371 10183 3373.9
- payablesTurnover                               1    12.520 10184 3374.0
- fixedAssetTurnover                             1    12.716 10184 3374.0
- returnOnEquity                                 1    12.719 10184 3374.0
- ebtperEBIT                                     1    12.892 10184 3374.0
- R.D.Expenses                                   1    12.907 10184 3374.0
- Total.shareholders.equity                      1    13.657 10185 3374.2
- Weighted.Average.Shares.Growth                 1    13.943 10185 3374.2
- Average.Inventory                              1    14.237 10185 3374.3
- cashRatio                                      1    14.432 10186 3374.3
- Cash.and.short.term.investments                1    14.773 10186 3374.4
- operatingCashFlowSalesRatio                    1    15.178 10186 3374.5
- Operating.Expenses                             1    15.603 10187 3374.6
- X3Y.Revenue.Growth..per.Share.                 1    15.943 10187 3374.6
- Financing.Cash.Flow                            1    16.525 10188 3374.7
- EPS.Diluted                                    1    16.665 10188 3374.8
- Short.term.investments                         1    16.681 10188 3374.8
- EBIT.Margin                                    1    17.300 10188 3374.9
- Inventories                                    1    17.948 10189 3375.0
- Revenue                                        1    18.285 10189 3375.1
- Net.Income                                     1    18.789 10190 3375.2
- Cost.of.Revenue                                1    19.089 10190 3375.2
- daysOfPayablesOutstanding                      1    19.584 10191 3375.3
- Cash.and.cash.equivalents                      1    20.287 10191 3375.5
- freeCashFlowPerShare                           1    20.425 10192 3375.5
- EBIT.Growth                                    1    21.681 10193 3375.7
- Book.Value.per.Share.Growth                    1    21.832 10193 3375.7
- X5Y.Net.Income.Growth..per.Share.              1    21.859 10193 3375.8
- interestCoverage                               1    23.075 10194 3376.0
- Investments                                    1    23.549 10195 3376.1
- Total.current.assets                           1    24.081 10195 3376.2
- Net.Income...Non.Controlling.int               1    25.418 10196 3376.4
- Intangibles.to.Total.Assets                    1    25.498 10196 3376.4
- Working.Capital                                1    26.168 10197 3376.6
- X3Y.Operating.CF.Growth..per.Share.            1    26.177 10197 3376.6
- Long.term.debt                                 1    26.362 10197 3376.6
```

```
- Other.Liabilities                            1    26.413 10198 3376.6
- Total.current.liabilities                    1    26.900 10198 3376.7
- Consolidated.Income                          1    27.245 10198 3376.8
- SG.A.Expenses.Growth                         1    28.059 10199 3376.9
- Net.Income.Com                               1    28.716 10200 3377.1
- X5Y.Shareholders.Equity.Growth..per.Share.   1    30.629 10202 3377.4
- daysOfSalesOutstanding                       1    30.924 10202 3377.5
- Deferred.revenue                             1    32.904 10204 3377.9
- Net.Current.Asset.Value                      1    33.031 10204 3377.9
- Dividend.per.Share                           1    33.947 10205 3378.1
- assetTurnover                                1    34.840 10206 3378.2
- Net.Income.Growth                            1    36.762 10208 3378.6
- Capex.to.Revenue                             1    37.306 10208 3378.7
- X10Y.Dividend.per.Share.Growth..per.Share.   1    38.305 10209 3378.9
- Net.Debt                                     1    38.531 10210 3378.9
- EPS.Diluted.Growth                           1    38.631 10210 3379.0
- Tangible.Asset.Value                         1    40.646 10212 3379.3
- Goodwill.and.Intangible.Assets               1    41.503 10212 3379.5
- Total.assets                                 1    46.403 10217 3380.4
- returnOnCapitalEmployed                      1    47.180 10218 3380.6
- EBITDA                                       1    53.048 10224 3381.7
- Depreciation...Amortization                  1    53.347 10224 3381.8
- Interest.Debt.per.Share                      1    53.349 10224 3381.8
- Income.Quality                               1    54.493 10226 3382.0
- Profit.Margin                                1    55.363 10226 3382.1
- EBIT                                         1    60.432 10232 3383.1
- companyEquityMultiplier                      1    69.387 10240 3384.8
- Gross.Profit.Growth                          1    69.984 10241 3384.9
- priceBookValueRatio                          1    77.486 10248 3386.3
- Average.Receivables                          1    78.293 10249 3386.5

Step:  AIC=3373.38
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceEarningsRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + interestCoverage +
```

```
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Interest.Debt.per.Share + Income.Quality + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- priceEarningsRatio                         1     0.967 10181 3371.6
- X10Y.Net.Income.Growth..per.Share.         1     9.147 10190 3373.1
- Operating.Income.Growth                    1    10.324 10191 3373.4
- Dividend.payments                          1    10.329 10191 3373.4
<none>                                                   10180 3373.4
- R.D.to.Revenue                             1    10.542 10191 3373.4
- currentRatio                               1    10.845 10191 3373.5
- priceSalesRatio                            1    10.963 10191 3373.5
- R.D.Expense.Growth                         1    11.004 10192 3373.5
- Investment.purchases.and.sales             1    11.034 10192 3373.5
- X10Y.Operating.CF.Growth..per.Share.       1    12.110 10193 3373.7
- fixedAssetTurnover                         1    12.643 10193 3373.8
- returnOnEquity                             1    12.707 10193 3373.8
- payablesTurnover                           1    12.782 10193 3373.8
- R.D.Expenses                               1    13.053 10194 3373.9
- X3Y.Shareholders.Equity.Growth..per.Share. 1    13.176 10194 3373.9
- Net.Income                                 1    13.423 10194 3373.9
- Total.shareholders.equity                  1    13.472 10194 3374.0
- cashRatio                                  1    13.718 10194 3374.0
- ebtperEBIT                                 1    14.250 10195 3374.1
- Average.Inventory                          1    14.385 10195 3374.1
- Weighted.Average.Shares.Growth             1    14.402 10195 3374.1
- Cash.and.short.term.investments            1    14.663 10195 3374.2
- Operating.Expenses                         1    15.151 10196 3374.3
- X3Y.Revenue.Growth..per.Share.             1    15.387 10196 3374.3
- operatingCashFlowSalesRatio                1    15.692 10196 3374.4
- EBIT.Margin                                1    15.975 10196 3374.4
- Short.term.investments                     1    16.569 10197 3374.5
- Financing.Cash.Flow                        1    16.754 10197 3374.6
- EPS.Diluted                                1    17.135 10198 3374.7
- Revenue                                    1    17.816 10198 3374.8
- Inventories                                1    18.127 10199 3374.8
- Cost.of.Revenue                            1    18.651 10199 3374.9
```

```
- Net.Income...Non.Controlling.int            1    19.343 10200 3375.1
- daysOfPayablesOutstanding                   1    19.665 10200 3375.1
- Cash.and.cash.equivalents                   1    20.237 10201 3375.2
- freeCashFlowPerShare                        1    20.668 10201 3375.3
- Book.Value.per.Share.Growth                 1    20.981 10201 3375.4
- Consolidated.Income                         1    21.001 10202 3375.4
- X5Y.Net.Income.Growth..per.Share.           1    21.777 10202 3375.5
- EBIT.Growth                                 1    21.974 10202 3375.6
- interestCoverage                            1    22.901 10203 3375.7
- Investments                                 1    23.244 10204 3375.8
- Total.current.assets                        1    23.718 10204 3375.9
- Intangibles.to.Total.Assets                 1    25.558 10206 3376.3
- X3Y.Operating.CF.Growth..per.Share.         1    26.571 10207 3376.4
- Long.term.debt                              1    26.752 10207 3376.5
- Working.Capital                             1    26.837 10207 3376.5
- Other.Liabilities                           1    26.889 10207 3376.5
- Total.current.liabilities                   1    27.378 10208 3376.6
- SG.A.Expenses.Growth                        1    27.492 10208 3376.6
- X5Y.Shareholders.Equity.Growth..per.Share.  1    29.978 10210 3377.1
- Net.Income.Com                              1    30.054 10210 3377.1
- daysOfSalesOutstanding                      1    31.162 10212 3377.3
- Net.Current.Asset.Value                     1    32.444 10213 3377.6
- Deferred.revenue                            1    33.350 10214 3377.7
- assetTurnover                               1    33.397 10214 3377.7
- Dividend.per.Share                          1    34.819 10215 3378.0
- Capex.to.Revenue                            1    35.687 10216 3378.2
- Net.Income.Growth                           1    36.562 10217 3378.4
- X10Y.Dividend.per.Share.Growth..per.Share.  1    37.508 10218 3378.5
- EPS.Diluted.Growth                          1    38.473 10219 3378.7
- Net.Debt                                    1    38.826 10219 3378.8
- Tangible.Asset.Value                        1    40.203 10221 3379.0
- Goodwill.and.Intangible.Assets              1    41.237 10222 3379.2
- Total.assets                                1    46.879 10227 3380.3
- returnOnCapitalEmployed                     1    47.591 10228 3380.5
- Interest.Debt.per.Share                     1    51.232 10232 3381.1
- Income.Quality                              1    51.788 10232 3381.2
- EBITDA                                      1    53.611 10234 3381.6
- Depreciation...Amortization                 1    54.059 10234 3381.7
- Profit.Margin                               1    55.590 10236 3382.0
- EBIT                                        1    61.025 10242 3383.0
- companyEquityMultiplier                     1    68.422 10249 3384.4
- Gross.Profit.Growth                         1    69.572 10250 3384.6
- Average.Receivables                         1    78.359 10259 3386.3
- priceBookValueRatio                         1    78.647 10259 3386.3

Step:  AIC=3371.56
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
```

```
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
    X3Y.Revenue.Growth..per.Share. + X10Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Operating.Income.Growth                    1    10.085 10192 3371.5
- X10Y.Net.Income.Growth..per.Share.         1    10.105 10192 3371.5
- Dividend.payments                          1    10.349 10192 3371.5
- priceSalesRatio                            1    10.373 10192 3371.5
<none>                                                   10181 3371.6
- R.D.to.Revenue                             1    10.727 10192 3371.6
- currentRatio                               1    10.937 10192 3371.7
- Investment.purchases.and.sales             1    10.940 10192 3371.7
- R.D.Expense.Growth                         1    11.285 10193 3371.7
- payablesTurnover                           1    12.378 10194 3371.9
- X10Y.Operating.CF.Growth..per.Share.       1    12.552 10194 3372.0
- returnOnEquity                             1    12.637 10194 3372.0
- fixedAssetTurnover                         1    12.841 10194 3372.0
- Net.Income                                 1    12.880 10194 3372.0
- R.D.Expenses                               1    13.054 10194 3372.1
- X3Y.Shareholders.Equity.Growth..per.Share. 1    13.362 10195 3372.1
- Total.shareholders.equity                  1    13.528 10195 3372.1
- cashRatio                                  1    13.992 10195 3372.2
- ebtperEBIT                                 1    14.147 10196 3372.3
```

```
- Average.Inventory                              1    14.444 10196 3372.3
- Cash.and.short.term.investments                1    14.491 10196 3372.3
- Weighted.Average.Shares.Growth                 1    14.724 10196 3372.4
- Operating.Expenses                             1    15.366 10197 3372.5
- X3Y.Revenue.Growth..per.Share.                 1    15.430 10197 3372.5
- operatingCashFlowSalesRatio                    1    15.657 10197 3372.6
- EBIT.Margin                                    1    15.761 10197 3372.6
- Short.term.investments                         1    16.379 10198 3372.7
- Financing.Cash.Flow                            1    16.763 10198 3372.8
- EPS.Diluted                                    1    17.243 10199 3372.9
- Revenue                                        1    18.104 10200 3373.0
- Inventories                                    1    18.246 10200 3373.0
- Net.Income...Non.Controlling.int               1    18.733 10200 3373.1
- Cost.of.Revenue                                1    18.940 10200 3373.2
- daysOfPayablesOutstanding                      1    19.977 10201 3373.4
- Cash.and.cash.equivalents                      1    20.012 10201 3373.4
- Consolidated.Income                            1    20.368 10202 3373.5
- freeCashFlowPerShare                           1    20.726 10202 3373.5
- Book.Value.per.Share.Growth                    1    21.062 10202 3373.6
- EBIT.Growth                                    1    22.199 10204 3373.8
- interestCoverage                               1    22.931 10204 3373.9
- Investments                                    1    23.131 10205 3374.0
- X5Y.Net.Income.Growth..per.Share.              1    23.191 10205 3374.0
- Total.current.assets                           1    23.634 10205 3374.1
- Intangibles.to.Total.Assets                    1    25.195 10207 3374.4
- X3Y.Operating.CF.Growth..per.Share.            1    26.621 10208 3374.6
- Long.term.debt                                 1    26.820 10208 3374.7
- Working.Capital                                1    27.039 10208 3374.7
- Other.Liabilities                              1    27.075 10208 3374.7
- SG.A.Expenses.Growth                           1    27.321 10209 3374.8
- Total.current.liabilities                      1    27.573 10209 3374.8
- Net.Income.Com                                 1    30.346 10212 3375.4
- X5Y.Shareholders.Equity.Growth..per.Share.     1    30.580 10212 3375.4
- daysOfSalesOutstanding                         1    30.694 10212 3375.4
- Net.Current.Asset.Value                        1    32.436 10214 3375.8
- assetTurnover                                  1    33.700 10215 3376.0
- Deferred.revenue                               1    33.871 10215 3376.0
- Dividend.per.Share                             1    34.527 10216 3376.1
- Capex.to.Revenue                               1    35.511 10217 3376.3
- Net.Income.Growth                              1    36.583 10218 3376.5
- X10Y.Dividend.per.Share.Growth..per.Share.     1    37.759 10219 3376.8
- EPS.Diluted.Growth                             1    38.544 10220 3376.9
- Net.Debt                                       1    38.629 10220 3376.9
- Tangible.Asset.Value                           1    40.153 10222 3377.2
- Goodwill.and.Intangible.Assets                 1    41.229 10223 3377.4
- Total.assets                                   1    46.525 10228 3378.4
- returnOnCapitalEmployed                        1    48.495 10230 3378.8
```

```
- Interest.Debt.per.Share                      1    51.694 10233 3379.4
- EBITDA                                       1    53.271 10235 3379.7
- Depreciation...Amortization                  1    53.727 10235 3379.8
- Income.Quality                               1    55.124 10236 3380.1
- Profit.Margin                                1    55.923 10237 3380.2
- EBIT                                         1    60.746 10242 3381.1
- companyEquityMultiplier                      1    67.790 10249 3382.5
- Gross.Profit.Growth                          1    68.946 10250 3382.7
- priceBookValueRatio                          1    77.956 10259 3384.4
- Average.Receivables                          1    78.543 10260 3384.5

Step:  AIC=3371.49
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- X10Y.Net.Income.Growth..per.Share.         1     9.807 10201 3371.4
- Dividend.payments                          1     9.888 10201 3371.4
- priceSalesRatio                            1    10.299 10202 3371.5
- R.D.to.Revenue                             1    10.315 10202 3371.5
<none>                                                   10192 3371.5
- R.D.Expense.Growth                         1    10.497 10202 3371.5
```

```
- currentRatio                                  1    10.973 10202 3371.6
- Net.Income                                    1    10.994 10202 3371.6
- Investment.purchases.and.sales                1    11.257 10203 3371.6
- returnOnEquity                                1    12.241 10204 3371.8
- fixedAssetTurnover                            1    12.600 10204 3371.9
- X10Y.Operating.CF.Growth..per.Share.          1    12.877 10204 3371.9
- X3Y.Shareholders.Equity.Growth..per.Share.    1    13.145 10205 3372.0
- R.D.Expenses                                  1    13.241 10205 3372.0
- payablesTurnover                              1    13.265 10205 3372.0
- Operating.Expenses                            1    13.672 10205 3372.1
- EBIT.Growth                                   1    13.744 10205 3372.1
- cashRatio                                     1    14.341 10206 3372.2
- Weighted.Average.Shares.Growth                1    14.451 10206 3372.2
- Total.shareholders.equity                     1    14.473 10206 3372.2
- Average.Inventory                             1    14.478 10206 3372.3
- Cash.and.short.term.investments               1    14.592 10206 3372.3
- operatingCashFlowSalesRatio                   1    15.069 10207 3372.4
- ebtperEBIT                                    1    15.198 10207 3372.4
- EBIT.Margin                                   1    15.204 10207 3372.4
- X3Y.Revenue.Growth..per.Share.                1    15.731 10207 3372.5
- EPS.Diluted                                   1    15.821 10207 3372.5
- Revenue                                       1    16.331 10208 3372.6
- Net.Income...Non.Controlling.int              1    16.452 10208 3372.6
- Short.term.investments                        1    16.489 10208 3372.6
- Cost.of.Revenue                               1    17.175 10209 3372.8
- Financing.Cash.Flow                           1    17.600 10209 3372.8
- Consolidated.Income                           1    18.002 10210 3372.9
- Inventories                                   1    18.135 10210 3372.9
- freeCashFlowPerShare                          1    19.720 10211 3373.2
- Cash.and.cash.equivalents                     1    20.166 10212 3373.3
- daysOfPayablesOutstanding                     1    20.371 10212 3373.4
- Book.Value.per.Share.Growth                   1    21.924 10213 3373.7
- X5Y.Net.Income.Growth..per.Share.             1    22.330 10214 3373.7
- interestCoverage                              1    22.900 10214 3373.9
- Investments                                   1    24.015 10216 3374.1
- Intangibles.to.Total.Assets                   1    24.913 10216 3374.2
- Total.current.assets                          1    25.326 10217 3374.3
- SG.A.Expenses.Growth                          1    26.459 10218 3374.5
- Other.Liabilities                             1    26.499 10218 3374.5
- X3Y.Operating.CF.Growth..per.Share.           1    26.679 10218 3374.6
- Long.term.debt                                1    26.898 10218 3374.6
- Total.current.liabilities                     1    26.946 10218 3374.6
- Working.Capital                               1    28.164 10220 3374.9
- Net.Income.Com                                1    30.474 10222 3375.3
- daysOfSalesOutstanding                        1    30.702 10222 3375.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1    30.865 10222 3375.4
- Net.Income.Growth                             1    31.133 10223 3375.4
```

```
- EPS.Diluted.Growth                          1    32.200 10224 3375.6
- assetTurnover                               1    32.670 10224 3375.7
- Dividend.per.Share                          1    34.244 10226 3376.0
- Deferred.revenue                            1    34.404 10226 3376.0
- Net.Current.Asset.Value                     1    34.714 10226 3376.1
- Capex.to.Revenue                            1    35.435 10227 3376.2
- X10Y.Dividend.per.Share.Growth..per.Share.  1    38.149 10230 3376.8
- Net.Debt                                    1    38.913 10230 3376.9
- Tangible.Asset.Value                        1    42.031 10234 3377.5
- Goodwill.and.Intangible.Assets              1    43.041 10234 3377.7
- Total.assets                                1    46.226 10238 3378.3
- returnOnCapitalEmployed                     1    47.371 10239 3378.5
- Interest.Debt.per.Share                     1    50.580 10242 3379.1
- EBITDA                                      1    53.228 10245 3379.6
- Depreciation...Amortization                 1    53.625 10245 3379.7
- Income.Quality                              1    54.286 10246 3379.8
- Profit.Margin                               1    56.181 10248 3380.2
- EBIT                                        1    60.652 10252 3381.0
- Gross.Profit.Growth                         1    63.358 10255 3381.5
- companyEquityMultiplier                     1    68.077 10260 3382.4
- priceBookValueRatio                         1    76.730 10268 3384.1
- Average.Receivables                         1    78.255 10270 3384.4

Step:  AIC=3371.36
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
```

```
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- X10Y.Operating.CF.Growth..per.Share.       1     7.567 10209 3370.8
- Dividend.payments                          1     9.492 10211 3371.2
- R.D.Expense.Growth                         1    10.149 10212 3371.3
<none>                                                  10201 3371.4
- R.D.to.Revenue                             1    10.538 10212 3371.4
- Net.Income                                 1    10.650 10212 3371.4
- priceSalesRatio                            1    10.844 10212 3371.4
- Investment.purchases.and.sales             1    10.897 10212 3371.4
- currentRatio                               1    10.992 10212 3371.5
- returnOnEquity                             1    11.765 10213 3371.6
- R.D.Expenses                               1    12.190 10214 3371.7
- EPS.Diluted                                1    12.855 10214 3371.8
- fixedAssetTurnover                         1    13.060 10214 3371.8
- payablesTurnover                           1    13.657 10215 3372.0
- X3Y.Shareholders.Equity.Growth..per.Share. 1    13.679 10215 3372.0
- Total.shareholders.equity                  1    13.996 10215 3372.0
- Average.Inventory                          1    14.066 10215 3372.0
- cashRatio                                  1    14.159 10216 3372.1
- Operating.Expenses                         1    14.207 10216 3372.1
- EBIT.Growth                                1    14.440 10216 3372.1
- Cash.and.short.term.investments            1    14.577 10216 3372.1
- Weighted.Average.Shares.Growth             1    14.885 10216 3372.2
- ebtperEBIT                                 1    15.167 10216 3372.2
- operatingCashFlowSalesRatio                1    15.368 10217 3372.3
- EBIT.Margin                                1    15.826 10217 3372.4
- X3Y.Revenue.Growth..per.Share.             1    15.996 10217 3372.4
- Net.Income...Non.Controlling.int           1    15.998 10217 3372.4
- Short.term.investments                     1    16.460 10218 3372.5
- Revenue                                    1    16.760 10218 3372.6
- Financing.Cash.Flow                        1    17.003 10218 3372.6
- Inventories                                1    17.504 10219 3372.7
- Consolidated.Income                        1    17.549 10219 3372.7
- Cost.of.Revenue                            1    17.587 10219 3372.7
- freeCashFlowPerShare                       1    19.069 10220 3373.0
- daysOfPayablesOutstanding                  1    19.721 10221 3373.1
- Cash.and.cash.equivalents                  1    20.152 10222 3373.2
- Book.Value.per.Share.Growth                1    21.808 10223 3373.5
- interestCoverage                           1    22.971 10224 3373.7
- Investments                                1    24.208 10226 3374.0
- Total.current.assets                       1    24.567 10226 3374.0
- Intangibles.to.Total.Assets                1    25.390 10227 3374.2
- X3Y.Operating.CF.Growth..per.Share.        1    26.216 10228 3374.4
```

```
- Other.Liabilities                            1    26.635 10228 3374.4
- SG.A.Expenses.Growth                         1    26.719 10228 3374.4
- Total.current.liabilities                    1    26.973 10228 3374.5
- Long.term.debt                               1    27.103 10228 3374.5
- Working.Capital                              1    27.335 10229 3374.6
- X5Y.Shareholders.Equity.Growth..per.Share.   1    29.378 10231 3375.0
- daysOfSalesOutstanding                       1    29.940 10231 3375.1
- X5Y.Net.Income.Growth..per.Share.            1    30.453 10232 3375.2
- Net.Income.Com                               1    30.697 10232 3375.2
- Net.Income.Growth                            1    30.984 10232 3375.3
- assetTurnover                                1    32.355 10234 3375.5
- EPS.Diluted.Growth                           1    32.610 10234 3375.6
- Deferred.revenue                             1    33.583 10235 3375.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    33.980 10235 3375.8
- Net.Current.Asset.Value                      1    34.289 10236 3375.9
- Capex.to.Revenue                             1    34.938 10236 3376.0
- Dividend.per.Share                           1    35.290 10237 3376.1
- Net.Debt                                     1    39.695 10241 3376.9
- Tangible.Asset.Value                         1    41.823 10243 3377.3
- Goodwill.and.Intangible.Assets               1    42.656 10244 3377.5
- returnOnCapitalEmployed                      1    47.498 10249 3378.4
- Total.assets                                 1    47.586 10249 3378.4
- Interest.Debt.per.Share                      1    48.248 10250 3378.5
- Income.Quality                               1    53.071 10254 3379.5
- EBITDA                                       1    53.994 10255 3379.6
- Depreciation...Amortization                  1    54.264 10256 3379.7
- Profit.Margin                                1    56.471 10258 3380.1
- EBIT                                         1    61.348 10263 3381.0
- Gross.Profit.Growth                          1    64.063 10265 3381.5
- companyEquityMultiplier                      1    64.581 10266 3381.6
- Average.Receivables                          1    77.088 10278 3384.0
- priceBookValueRatio                          1    77.141 10278 3384.0

Step:  AIC=3370.8
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
```

```
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    R.D.Expense.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- R.D.Expense.Growth                         1    10.323 10219 3370.8
- Dividend.payments                          1    10.360 10219 3370.8
<none>                                                  10209 3370.8
- priceSalesRatio                            1    10.762 10220 3370.9
- Net.Income                                 1    10.883 10220 3370.9
- currentRatio                               1    10.949 10220 3370.9
- R.D.to.Revenue                             1    10.963 10220 3370.9
- Investment.purchases.and.sales             1    11.306 10220 3371.0
- R.D.Expenses                               1    11.656 10220 3371.0
- returnOnEquity                             1    12.081 10221 3371.1
- payablesTurnover                           1    13.362 10222 3371.3
- X3Y.Shareholders.Equity.Growth..per.Share.  1    13.410 10222 3371.4
- cashRatio                                  1    13.903 10223 3371.4
- Cash.and.short.term.investments            1    14.108 10223 3371.5
- Weighted.Average.Shares.Growth             1    14.400 10223 3371.5
- fixedAssetTurnover                         1    14.410 10223 3371.5
- Total.shareholders.equity                  1    14.494 10223 3371.6
- Average.Inventory                          1    14.496 10223 3371.6
- X3Y.Revenue.Growth..per.Share.             1    14.554 10223 3371.6
- EPS.Diluted                                1    14.911 10224 3371.6
- EBIT.Growth                                1    14.922 10224 3371.6
- Operating.Expenses                         1    15.096 10224 3371.7
- ebtperEBIT                                 1    15.416 10224 3371.7
- operatingCashFlowSalesRatio                1    15.621 10224 3371.8
- Short.term.investments                     1    15.923 10225 3371.8
- Net.Income...Non.Controlling.int           1    16.254 10225 3371.9
- EBIT.Margin                                1    16.745 10226 3372.0
- Financing.Cash.Flow                        1    16.996 10226 3372.0
- freeCashFlowPerShare                       1    17.765 10227 3372.2
- Consolidated.Income                        1    17.857 10227 3372.2
- Revenue                                    1    17.894 10227 3372.2
- Inventories                                1    18.207 10227 3372.3
```

```
- Cost.of.Revenue                              1    18.746 10228 3372.4
- Cash.and.cash.equivalents                    1    19.585 10228 3372.5
- daysOfPayablesOutstanding                    1    20.206 10229 3372.6
- Book.Value.per.Share.Growth                  1    21.957 10231 3373.0
- interestCoverage                             1    23.031 10232 3373.2
- Investments                                  1    24.032 10233 3373.4
- X3Y.Operating.CF.Growth..per.Share.          1    24.044 10233 3373.4
- Total.current.assets                         1    24.690 10234 3373.5
- Intangibles.to.Total.Assets                  1    24.818 10234 3373.5
- Long.term.debt                               1    26.130 10235 3373.8
- SG.A.Expenses.Growth                         1    27.087 10236 3374.0
- Working.Capital                              1    27.990 10237 3374.1
- Other.Liabilities                            1    28.117 10237 3374.2
- Total.current.liabilities                    1    28.316 10237 3374.2
- daysOfSalesOutstanding                       1    28.378 10237 3374.2
- X5Y.Net.Income.Growth..per.Share.            1    28.764 10238 3374.3
- Net.Income.Growth                            1    30.130 10239 3374.5
- Net.Income.Com                               1    30.867 10240 3374.7
- EPS.Diluted.Growth                           1    31.846 10241 3374.9
- X5Y.Shareholders.Equity.Growth..per.Share.   1    32.706 10242 3375.0
- assetTurnover                                1    32.969 10242 3375.1
- Capex.to.Revenue                             1    34.004 10243 3375.3
- Deferred.revenue                             1    34.517 10243 3375.4
- Net.Current.Asset.Value                      1    34.746 10244 3375.4
- Dividend.per.Share                           1    34.999 10244 3375.5
- Net.Debt                                     1    38.566 10247 3376.1
- Tangible.Asset.Value                         1    42.315 10251 3376.8
- X10Y.Dividend.per.Share.Growth..per.Share.   1    42.854 10252 3376.9
- Goodwill.and.Intangible.Assets               1    43.090 10252 3377.0
- Total.assets                                 1    46.950 10256 3377.7
- Interest.Debt.per.Share                      1    48.401 10257 3378.0
- returnOnCapitalEmployed                      1    49.283 10258 3378.2
- Income.Quality                               1    52.052 10261 3378.7
- EBITDA                                       1    53.835 10263 3379.0
- Depreciation...Amortization                  1    54.108 10263 3379.1
- Profit.Margin                                1    55.777 10265 3379.4
- EBIT                                         1    61.187 10270 3380.4
- Gross.Profit.Growth                          1    62.915 10272 3380.8
- companyEquityMultiplier                      1    64.356 10273 3381.0
- priceBookValueRatio                          1    75.723 10285 3383.2
- Average.Receivables                          1    79.120 10288 3383.8

Step:  AIC=3370.77
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
```

```
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Dividend.payments + Financing.Cash.Flow +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    SG.A.Expenses.Growth

                                          Df Sum of Sq   RSS    AIC
- Dividend.payments                        1     9.729 10229 3370.6
- Net.Income                              1    10.400 10230 3370.7
<none>                                                 10219 3370.8
- Investment.purchases.and.sales           1    11.536 10231 3371.0
- priceSalesRatio                          1    11.940 10231 3371.0
- currentRatio                             1    11.945 10231 3371.0
- X3Y.Shareholders.Equity.Growth..per.Share.  1    12.175 10231 3371.1
- payablesTurnover                         1    12.792 10232 3371.2
- R.D.to.Revenue                           1    12.954 10232 3371.2
- returnOnEquity                           1    13.345 10232 3371.3
- R.D.Expenses                             1    13.638 10233 3371.4
- operatingCashFlowSalesRatio              1    13.749 10233 3371.4
- Average.Inventory                        1    13.803 10233 3371.4
- Cash.and.short.term.investments          1    14.281 10234 3371.5
- Operating.Expenses                       1    14.378 10234 3371.5
- fixedAssetTurnover                       1    14.532 10234 3371.5
- Total.shareholders.equity                1    14.683 10234 3371.6
- ebtperEBIT                               1    15.056 10234 3371.6
- EPS.Diluted                              1    15.409 10235 3371.7
- Net.Income...Non.Controlling.int         1    15.616 10235 3371.7
- cashRatio                                1    15.628 10235 3371.7
- EBIT.Growth                              1    15.677 10235 3371.7
- X3Y.Revenue.Growth..per.Share.           1    15.801 10235 3371.8
```

```
- Short.term.investments                        1    16.072 10235 3371.8
- Weighted.Average.Shares.Growth                1    16.722 10236 3371.9
- Financing.Cash.Flow                           1    17.068 10236 3372.0
- Consolidated.Income                           1    17.117 10236 3372.0
- Revenue                                       1    17.215 10236 3372.0
- Inventories                                   1    17.471 10237 3372.1
- freeCashFlowPerShare                          1    17.680 10237 3372.1
- Cost.of.Revenue                               1    18.036 10237 3372.2
- EBIT.Margin                                   1    19.254 10238 3372.4
- Cash.and.cash.equivalents                     1    19.733 10239 3372.5
- daysOfPayablesOutstanding                     1    20.228 10239 3372.6
- interestCoverage                              1    21.599 10241 3372.9
- X3Y.Operating.CF.Growth..per.Share.           1    23.125 10242 3373.2
- Book.Value.per.Share.Growth                   1    23.539 10243 3373.2
- Investments                                   1    23.856 10243 3373.3
- Total.current.assets                          1    24.335 10244 3373.4
- Intangibles.to.Total.Assets                   1    25.263 10244 3373.6
- Long.term.debt                                1    26.290 10246 3373.8
- Other.Liabilities                             1    28.099 10247 3374.1
- X5Y.Net.Income.Growth..per.Share.             1    28.213 10247 3374.1
- Total.current.liabilities                     1    28.343 10248 3374.2
- daysOfSalesOutstanding                        1    29.039 10248 3374.3
- Working.Capital                               1    29.295 10248 3374.3
- Net.Income.Com                                1    29.839 10249 3374.4
- Net.Income.Growth                             1    30.945 10250 3374.6
- Capex.to.Revenue                              1    32.838 10252 3375.0
- EPS.Diluted.Growth                            1    33.027 10252 3375.0
- assetTurnover                                 1    33.165 10252 3375.1
- Deferred.revenue                              1    34.335 10254 3375.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1    34.432 10254 3375.3
- Net.Current.Asset.Value                       1    34.752 10254 3375.4
- Dividend.per.Share                            1    35.811 10255 3375.6
- Net.Debt                                      1    38.426 10258 3376.1
- Tangible.Asset.Value                          1    42.553 10262 3376.9
- X10Y.Dividend.per.Share.Growth..per.Share.    1    42.784 10262 3376.9
- SG.A.Expenses.Growth                          1    43.159 10262 3377.0
- Goodwill.and.Intangible.Assets                1    43.252 10262 3377.0
- Total.assets                                  1    47.158 10266 3377.7
- Interest.Debt.per.Share                       1    48.724 10268 3378.0
- Income.Quality                                1    51.342 10270 3378.5
- returnOnCapitalEmployed                       1    51.990 10271 3378.6
- Profit.Margin                                 1    53.848 10273 3379.0
- EBITDA                                        1    54.292 10274 3379.1
- Depreciation...Amortization                   1    54.608 10274 3379.1
- EBIT                                          1    61.581 10281 3380.5
- Gross.Profit.Growth                           1    63.798 10283 3380.9
- companyEquityMultiplier                       1    71.116 10290 3382.3
```

```
- Average.Receivables                          1    79.604 10299 3383.9
- priceBookValueRatio                          1    83.482 10303 3384.6

Step:  AIC=3370.62
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Investment.purchases.and.sales + Financing.Cash.Flow + priceBookValueRatio +
    priceSalesRatio + ebtperEBIT + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
    operatingCashFlowSalesRatio + Interest.Debt.per.Share + Income.Quality +
    R.D.to.Revenue + Intangibles.to.Total.Assets + Capex.to.Revenue +
    Working.Capital + Tangible.Asset.Value + Net.Current.Asset.Value +
    Average.Receivables + Average.Inventory + Gross.Profit.Growth +
    EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gr
owth +
    X3Y.Revenue.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                            Df Sum of Sq   RSS    AIC
- Investment.purchases.and.sales             1     9.504 10238 3370.4
<none>                                                   10229 3370.6
- Net.Income                                1    10.645 10240 3370.6
- X3Y.Shareholders.Equity.Growth..per.Share. 1    10.976 10240 3370.7
- currentRatio                               1    11.773 10241 3370.9
- payablesTurnover                           1    11.970 10241 3370.9
- Financing.Cash.Flow                        1    12.370 10241 3371.0
- priceSalesRatio                            1    12.413 10241 3371.0
- Total.shareholders.equity                  1    12.572 10242 3371.0
- R.D.to.Revenue                             1    13.083 10242 3371.1
- operatingCashFlowSalesRatio                1    13.312 10242 3371.1
- Average.Inventory                          1    13.530 10242 3371.2
- Operating.Expenses                         1    13.555 10242 3371.2
- Cash.and.short.term.investments            1    13.581 10242 3371.2
- R.D.Expenses                               1    13.824 10243 3371.2
```

```
- returnOnEquity                                1    14.119 10243 3371.3
- ebtperEBIT                                    1    14.573 10244 3371.4
- fixedAssetTurnover                            1    14.937 10244 3371.5
- Short.term.investments                        1    15.171 10244 3371.5
- cashRatio                                     1    15.437 10244 3371.6
- Net.Income...Non.Controlling.int              1    15.587 10244 3371.6
- EBIT.Growth                                   1    15.773 10245 3371.6
- X3Y.Revenue.Growth..per.Share.                1    15.789 10245 3371.6
- Weighted.Average.Shares.Growth                1    16.106 10245 3371.7
- freeCashFlowPerShare                          1    16.264 10245 3371.7
- Revenue                                       1    16.290 10245 3371.7
- Inventories                                   1    16.816 10246 3371.8
- Cost.of.Revenue                               1    16.987 10246 3371.8
- Consolidated.Income                           1    17.177 10246 3371.9
- Cash.and.cash.equivalents                     1    18.870 10248 3372.2
- EBIT.Margin                                   1    19.387 10248 3372.3
- daysOfPayablesOutstanding                     1    19.401 10248 3372.3
- interestCoverage                              1    21.719 10251 3372.7
- Long.term.debt                                1    22.147 10251 3372.8
- Investments                                   1    23.405 10252 3373.1
- X3Y.Operating.CF.Growth..per.Share.           1    23.718 10253 3373.1
- Total.current.assets                          1    23.773 10253 3373.1
- Book.Value.per.Share.Growth                   1    24.732 10254 3373.3
- EPS.Diluted                                   1    24.752 10254 3373.3
- Total.current.liabilities                     1    24.969 10254 3373.4
- Other.Liabilities                             1    25.805 10255 3373.5
- Intangibles.to.Total.Assets                   1    26.155 10255 3373.6
- Dividend.per.Share                            1    26.168 10255 3373.6
- X5Y.Net.Income.Growth..per.Share.             1    27.125 10256 3373.8
- Net.Income.Com                                1    27.851 10257 3373.9
- daysOfSalesOutstanding                        1    29.457 10258 3374.2
- Net.Income.Growth                             1    31.032 10260 3374.5
- Capex.to.Revenue                              1    31.393 10260 3374.6
- Working.Capital                               1    32.522 10262 3374.8
- EPS.Diluted.Growth                            1    32.932 10262 3374.9
- assetTurnover                                 1    34.172 10263 3375.1
- Deferred.revenue                              1    34.681 10264 3375.2
- Net.Current.Asset.Value                       1    35.400 10264 3375.3
- X5Y.Shareholders.Equity.Growth..per.Share.    1    36.984 10266 3375.6
- Net.Debt                                      1    38.710 10268 3376.0
- Goodwill.and.Intangible.Assets                1    40.492 10269 3376.3
- X10Y.Dividend.per.Share.Growth..per.Share.    1    41.008 10270 3376.4
- Interest.Debt.per.Share                       1    41.570 10270 3376.5
- Tangible.Asset.Value                          1    42.438 10271 3376.7
- SG.A.Expenses.Growth                          1    45.611 10274 3377.3
- Total.assets                                  1    50.086 10279 3378.1
- Income.Quality                                1    50.559 10280 3378.2
```

```
- returnOnCapitalEmployed                      1    53.253 10282 3378.7
- Profit.Margin                                1    53.834 10283 3378.8
- Depreciation...Amortization                  1    54.096 10283 3378.9
- EBITDA                                       1    54.430 10283 3378.9
- EBIT                                         1    62.560 10292 3380.5
- Gross.Profit.Growth                          1    63.781 10293 3380.7
- companyEquityMultiplier                      1    69.716 10299 3381.8
- Average.Receivables                          1    77.813 10307 3383.4
- priceBookValueRatio                          1    81.730 10311 3384.1

Step:  AIC=3370.43
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    Financing.Cash.Flow + priceBookValueRatio + priceSalesRatio +
    ebtperEBIT + returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
    fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
    daysOfSalesOutstanding + daysOfPayablesOutstanding + interestCoverage +
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Interest.Debt.per.Share + Income.Quality + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
    Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
    Average.Inventory + Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
    EPS.Diluted.Growth + Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Sha
re. +
    X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    SG.A.Expenses.Growth

                                             Df Sum of Sq   RSS    AIC
- Financing.Cash.Flow                         1     5.832 10244 3369.5
<none>                                                    10238 3370.4
- X3Y.Shareholders.Equity.Growth..per.Share.  1    10.781 10249 3370.5
- Net.Income                                  1    10.872 10249 3370.5
- payablesTurnover                            1    12.035 10250 3370.7
- priceSalesRatio                             1    12.100 10250 3370.7
- Operating.Expenses                          1    12.698 10251 3370.8
- Total.shareholders.equity                   1    12.724 10251 3370.8
```

```
- currentRatio                                  1    12.983 10251 3370.9
- Cash.and.short.term.investments               1    13.203 10252 3370.9
- R.D.to.Revenue                                1    13.350 10252 3371.0
- R.D.Expenses                                  1    13.369 10252 3371.0
- freeCashFlowPerShare                          1    13.763 10252 3371.0
- operatingCashFlowSalesRatio                   1    13.789 10252 3371.0
- returnOnEquity                                1    14.198 10253 3371.1
- ebtperEBIT                                    1    14.559 10253 3371.2
- Short.term.investments                        1    14.611 10253 3371.2
- Average.Inventory                             1    14.745 10253 3371.2
- fixedAssetTurnover                            1    14.948 10253 3371.3
- Revenue                                       1    15.370 10254 3371.3
- X3Y.Revenue.Growth..per.Share.                1    15.673 10254 3371.4
- Weighted.Average.Shares.Growth                1    15.795 10254 3371.4
- Net.Income...Non.Controlling.int              1    15.803 10254 3371.4
- EBIT.Growth                                   1    16.024 10254 3371.5
- Cost.of.Revenue                               1    16.043 10254 3371.5
- cashRatio                                     1    16.680 10255 3371.6
- Consolidated.Income                           1    17.434 10256 3371.7
- Inventories                                   1    17.712 10256 3371.8
- Cash.and.cash.equivalents                     1    18.308 10257 3371.9
- Investments                                   1    19.177 10258 3372.1
- daysOfPayablesOutstanding                     1    19.474 10258 3372.1
- EBIT.Margin                                   1    19.920 10258 3372.2
- X3Y.Operating.CF.Growth..per.Share.           1    21.812 10260 3372.6
- Long.term.debt                                1    22.065 10260 3372.6
- interestCoverage                              1    22.079 10260 3372.6
- Total.current.assets                          1    22.425 10261 3372.7
- EPS.Diluted                                   1    22.829 10261 3372.8
- Total.current.liabilities                     1    24.611 10263 3373.1
- Other.Liabilities                             1    24.715 10263 3373.1
- Book.Value.per.Share.Growth                   1    25.299 10264 3373.2
- Dividend.per.Share                            1    26.371 10265 3373.4
- X5Y.Net.Income.Growth..per.Share.             1    27.541 10266 3373.7
- Net.Income.Com                                1    27.666 10266 3373.7
- Intangibles.to.Total.Assets                   1    27.709 10266 3373.7
- Working.Capital                               1    29.603 10268 3374.0
- daysOfSalesOutstanding                        1    30.701 10269 3374.2
- Net.Income.Growth                             1    31.145 10270 3374.3
- EPS.Diluted.Growth                            1    32.664 10271 3374.6
- Capex.to.Revenue                              1    32.671 10271 3374.6
- Deferred.revenue                              1    33.536 10272 3374.8
- Net.Current.Asset.Value                       1    34.940 10273 3375.1
- assetTurnover                                 1    35.201 10274 3375.1
- X5Y.Shareholders.Equity.Growth..per.Share.    1    36.914 10275 3375.4
- Net.Debt                                      1    38.887 10277 3375.8
- Interest.Debt.per.Share                       1    41.326 10280 3376.3
```

```
- X10Y.Dividend.per.Share.Growth..per.Share.  1    41.570 10280 3376.3
- Goodwill.and.Intangible.Assets              1    41.855 10280 3376.4
- Tangible.Asset.Value                        1    44.351 10283 3376.8
- SG.A.Expenses.Growth                        1    46.696 10285 3377.3
- Income.Quality                              1    50.685 10289 3378.0
- Depreciation...Amortization                 1    51.068 10290 3378.1
- EBITDA                                      1    51.590 10290 3378.2
- returnOnCapitalEmployed                     1    53.255 10292 3378.5
- Total.assets                                1    53.695 10292 3378.6
- Profit.Margin                               1    54.041 10292 3378.7
- EBIT                                        1    59.019 10298 3379.6
- Gross.Profit.Growth                         1    63.320 10302 3380.4
- companyEquityMultiplier                     1    69.619 10308 3381.6
- Average.Receivables                         1    73.817 10312 3382.4
- priceBookValueRatio                         1    81.480 10320 3383.8

Step:  AIC=3369.53
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.
Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
    SG.A.Expenses.Growth

                                             Df Sum of Sq   RSS    AIC
- X3Y.Shareholders.Equity.Growth..per.Share.  1    10.176 10254 3369.5
<none>                                                   10244 3369.5
- Net.Income                                 1    11.509 10256 3369.7
```

```
- payablesTurnover                          1    12.177 10256 3369.8
- freeCashFlowPerShare                      1    12.179 10256 3369.8
- priceSalesRatio                           1    12.196 10256 3369.8
- Operating.Expenses                        1    12.261 10256 3369.9
- Total.shareholders.equity                 1    12.998 10257 3370.0
- Cash.and.short.term.investments           1    13.231 10258 3370.0
- R.D.to.Revenue                            1    13.352 10258 3370.1
- currentRatio                              1    13.381 10258 3370.1
- R.D.Expenses                              1    13.413 10258 3370.1
- returnOnEquity                            1    14.190 10258 3370.2
- ebtperEBIT                                1    14.251 10258 3370.2
- operatingCashFlowSalesRatio               1    14.355 10259 3370.3
- Short.term.investments                    1    14.751 10259 3370.3
- Revenue                                   1    15.020 10259 3370.4
- fixedAssetTurnover                        1    15.273 10260 3370.4
- Cost.of.Revenue                           1    15.634 10260 3370.5
- X3Y.Revenue.Growth..per.Share.            1    15.835 10260 3370.5
- Average.Inventory                         1    15.863 10260 3370.5
- EBIT.Growth                               1    15.915 10260 3370.6
- Weighted.Average.Shares.Growth            1    16.117 10260 3370.6
- Net.Income...Non.Controlling.int          1    16.331 10261 3370.6
- cashRatio                                 1    17.143 10261 3370.8
- Investments                               1    17.868 10262 3370.9
- Consolidated.Income                       1    18.124 10262 3371.0
- Cash.and.cash.equivalents                 1    18.391 10263 3371.0
- Inventories                               1    18.925 10263 3371.1
- daysOfPayablesOutstanding                 1    20.023 10264 3371.3
- EBIT.Margin                               1    20.251 10264 3371.4
- EPS.Diluted                               1    21.365 10266 3371.6
- Total.current.assets                      1    21.653 10266 3371.6
- Long.term.debt                            1    22.311 10267 3371.8
- interestCoverage                          1    22.440 10267 3371.8
- X3Y.Operating.CF.Growth..per.Share.       1    22.721 10267 3371.8
- Total.current.liabilities                 1    25.402 10270 3372.3
- Other.Liabilities                         1    26.138 10270 3372.5
- Net.Income.Com                            1    26.925 10271 3372.6
- X5Y.Net.Income.Growth..per.Share.         1    27.200 10272 3372.7
- Book.Value.per.Share.Growth               1    27.339 10272 3372.7
- Intangibles.to.Total.Assets               1    28.814 10273 3373.0
- Working.Capital                           1    29.084 10273 3373.0
- daysOfSalesOutstanding                    1    30.622 10275 3373.3
- Dividend.per.Share                        1    30.683 10275 3373.3
- Net.Income.Growth                         1    31.494 10276 3373.5
- EPS.Diluted.Growth                        1    33.487 10278 3373.9
- Net.Current.Asset.Value                   1    34.550 10279 3374.1
- Capex.to.Revenue                          1    35.914 10280 3374.3
- assetTurnover                             1    35.959 10280 3374.3
```

```
- X5Y.Shareholders.Equity.Growth..per.Share.  1    35.984 10280 3374.4
- Deferred.revenue                            1    36.425 10281 3374.4
- X10Y.Dividend.per.Share.Growth..per.Share.  1    39.814 10284 3375.1
- Net.Debt                                    1    40.593 10285 3375.2
- Goodwill.and.Intangible.Assets              1    40.621 10285 3375.2
- Tangible.Asset.Value                        1    43.637 10288 3375.8
- Interest.Debt.per.Share                     1    45.224 10290 3376.1
- SG.A.Expenses.Growth                        1    50.126 10294 3377.0
- Total.assets                                1    50.213 10294 3377.0
- Income.Quality                              1    50.264 10294 3377.1
- Depreciation...Amortization                 1    50.951 10295 3377.2
- EBITDA                                      1    51.709 10296 3377.3
- returnOnCapitalEmployed                     1    53.411 10298 3377.6
- Profit.Margin                               1    54.411 10299 3377.8
- EBIT                                        1    58.209 10302 3378.6
- Gross.Profit.Growth                         1    62.977 10307 3379.5
- companyEquityMultiplier                     1    69.065 10313 3380.6
- Average.Receivables                         1    72.409 10317 3381.2
- priceBookValueRatio                         1    80.723 10325 3382.8

Step:  AIC=3369.46
(((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Cost.of.Revenue +
    R.D.Expenses + Operating.Expenses + Net.Income...Non.Controlling.int +
    Net.Income + Net.Income.Com + EPS.Diluted + Dividend.per.Share +
    EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
    Cash.and.cash.equivalents + Short.term.investments + Cash.and.short.term.investme
nts +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    priceBookValueRatio + priceSalesRatio + ebtperEBIT + returnOnEquity +
    returnOnCapitalEmployed + payablesTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + cashRatio + daysOfSalesOutstanding +
    daysOfPayablesOutstanding + interestCoverage + companyEquityMultiplier +
    freeCashFlowPerShare + operatingCashFlowSalesRatio + Interest.Debt.per.Share +
    Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth + EPS.Diluted.Growth +
    Weighted.Average.Shares.Growth + X3Y.Revenue.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
    X5Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + SG.A.Expenses.Growth

                                                Df Sum of Sq   RSS    AIC
```

```
<none>                                                  10254 3369.5
- Net.Income                                  1    11.375 10266 3369.6
- freeCashFlowPerShare                        1    11.868 10266 3369.7
- R.D.to.Revenue                              1    12.217 10267 3369.8
- priceSalesRatio                             1    12.298 10267 3369.8
- Operating.Expenses                          1    12.620 10267 3369.9
- payablesTurnover                            1    12.719 10267 3369.9
- R.D.Expenses                                1    12.893 10267 3369.9
- currentRatio                                1    12.933 10267 3369.9
- X3Y.Revenue.Growth..per.Share.              1    13.104 10268 3369.9
- Cash.and.short.term.investments             1    13.195 10268 3370.0
- ebtperEBIT                                  1    13.237 10268 3370.0
- Total.shareholders.equity                   1    13.317 10268 3370.0
- Short.term.investments                      1    14.680 10269 3370.2
- operatingCashFlowSalesRatio                 1    14.732 10269 3370.3
- Weighted.Average.Shares.Growth              1    14.910 10269 3370.3
- fixedAssetTurnover                          1    15.274 10270 3370.4
- EBIT.Growth                                 1    15.305 10270 3370.4
- Revenue                                     1    15.442 10270 3370.4
- Average.Inventory                           1    15.562 10270 3370.4
- Net.Income...Non.Controlling.int            1    16.010 10270 3370.5
- Cost.of.Revenue                             1    16.056 10270 3370.5
- cashRatio                                   1    16.071 10270 3370.5
- returnOnEquity                              1    16.232 10271 3370.5
- Consolidated.Income                         1    17.870 10272 3370.9
- Investments                                 1    17.871 10272 3370.9
- EBIT.Margin                                 1    18.150 10273 3370.9
- Cash.and.cash.equivalents                   1    18.287 10273 3370.9
- Inventories                                 1    18.642 10273 3371.0
- daysOfPayablesOutstanding                   1    20.293 10275 3371.3
- Total.current.assets                        1    21.633 10276 3371.6
- X3Y.Operating.CF.Growth..per.Share.         1    21.724 10276 3371.6
- Long.term.debt                              1    22.267 10277 3371.7
- interestCoverage                            1    22.288 10277 3371.7
- EPS.Diluted                                 1    23.241 10278 3371.9
- Total.current.liabilities                   1    24.978 10279 3372.2
- Book.Value.per.Share.Growth                 1    25.164 10280 3372.2
- Other.Liabilities                           1    25.556 10280 3372.3
- X5Y.Net.Income.Growth..per.Share.           1    26.258 10281 3372.4
- Net.Income.Com                              1    26.346 10281 3372.5
- Working.Capital                             1    27.595 10282 3372.7
- daysOfSalesOutstanding                      1    29.167 10284 3373.0
- Dividend.per.Share                          1    29.184 10284 3373.0
- Intangibles.to.Total.Assets                 1    29.540 10284 3373.1
- Net.Income.Growth                           1    30.442 10285 3373.2
- EPS.Diluted.Growth                          1    32.140 10287 3373.6
- Net.Current.Asset.Value                     1    34.674 10289 3374.0
```

```
- assetTurnover                                1    35.006 10290 3374.1
- Deferred.revenue                             1    35.808 10290 3374.2
- Capex.to.Revenue                             1    36.122 10291 3374.3
- Net.Debt                                     1    40.214 10295 3375.1
- X10Y.Dividend.per.Share.Growth..per.Share.   1    40.346 10295 3375.1
- Goodwill.and.Intangible.Assets               1    40.697 10295 3375.2
- Tangible.Asset.Value                         1    44.020 10298 3375.8
- Interest.Debt.per.Share                      1    44.855 10299 3376.0
- SG.A.Expenses.Growth                         1    46.864 10301 3376.3
- Income.Quality                               1    48.846 10303 3376.7
- Total.assets                                 1    50.073 10304 3376.9
- Depreciation...Amortization                  1    51.114 10306 3377.1
- EBITDA                                       1    51.789 10306 3377.3
- Profit.Margin                                1    54.799 10309 3377.8
- returnOnCapitalEmployed                      1    55.602 10310 3378.0
- X5Y.Shareholders.Equity.Growth..per.Share.   1    57.148 10312 3378.3
- EBIT                                         1    58.299 10313 3378.5
- Gross.Profit.Growth                          1    61.449 10316 3379.1
- companyEquityMultiplier                      1    66.405 10321 3380.0
- Average.Receivables                          1    70.723 10325 3380.8
- priceBookValueRatio                          1    80.069 10334 3382.6

Call:
lm(formula = (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~
    Revenue + Cost.of.Revenue + R.D.Expenses + Operating.Expenses +
        Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
        EPS.Diluted + Dividend.per.Share + EBIT.Margin + Profit.Margin +
        EBITDA + EBIT + Consolidated.Income + Cash.and.cash.equivalents +
        Short.term.investments + Cash.and.short.term.investments +
        Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
        Total.assets + Total.current.liabilities + Long.term.debt +
        Deferred.revenue + Total.shareholders.equity + Investments +
        Net.Debt + Other.Liabilities + Depreciation...Amortization +
        priceBookValueRatio + priceSalesRatio + ebtperEBIT +
        returnOnEquity + returnOnCapitalEmployed + payablesTurnover +
        fixedAssetTurnover + assetTurnover + currentRatio + cashRatio +
        daysOfSalesOutstanding + daysOfPayablesOutstanding +
        interestCoverage + companyEquityMultiplier + freeCashFlowPerShare +
        operatingCashFlowSalesRatio + Interest.Debt.per.Share +
        Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets +
        Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
        Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
        Gross.Profit.Growth + EBIT.Growth + Net.Income.Growth +
        EPS.Diluted.Growth + Weighted.Average.Shares.Growth +
        X3Y.Revenue.Growth..per.Share. + X3Y.Operating.CF.Growth..per.Share. +
        X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share
. +
```

```
        X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
        SG.A.Expenses.Growth, data = Data_2018_1)

Coefficients:
                              (Intercept)                                    Revenu
e                            Cost.of.Revenue
                             5.313e+00                                  -1.052e-0
9                               1.074e-09
                             R.D.Expenses                           Operating.Expense
s           Net.Income...Non.Controlling.int
                             9.087e-10                                   9.593e-1
0                               5.679e-08
                            Net.Income                              Net.Income.Co
m                              EPS.Diluted
                             4.849e-08                                   1.061e-0
8                              -6.735e-02
                      Dividend.per.Share                              EBIT.Margi
n                            Profit.Margin
                            -1.686e-01                                   4.090e-0
1                              -3.763e-02
                               EBITDA                                        EBI
T                      Consolidated.Income
                            -1.896e-08                                   2.061e-0
8                              -5.970e-08
                 Cash.and.cash.equivalents                       Short.term.investment
s            Cash.and.short.term.investments
                             7.152e-09                                   6.418e-0
9                              -6.083e-09
                            Inventories                        Total.current.asset
s              Goodwill.and.Intangible.Assets
                             2.303e-09                                  -5.045e-1
0                               6.270e-10
                           Total.assets                    Total.current.liabilitie
s                           Long.term.debt
                            -2.339e-10                                  -4.732e-1
0                              -4.782e-10
                      Deferred.revenue                     Total.shareholders.equit
y                              Investments
                            -7.396e-10                                  -3.661e-1
0                               1.290e-10
                              Net.Debt                           Other.Liabilitie
s                 Depreciation...Amortization
                             6.182e-10                                   4.756e-1
0                               1.887e-08
                     priceBookValueRatio                             priceSalesRati
o                              ebtperEBIT
                             4.354e-02                                   2.463e-0
```

```
2                                  -1.138e-01
                            returnOnEquity                      returnOnCapitalEmploye
d                            payablesTurnover
                                -1.170e-01                                  -2.987e-0
1                                1.130e-02
                       fixedAssetTurnover                               assetTurnove
r                               currentRatio
                                2.263e-03                                   2.875e-0
1                                 -4.905e-02
                                cashRatio                       daysOfSalesOutstandin
g                   daysOfPayablesOutstanding
                                8.940e-02                                  -1.824e-0
3                                1.853e-03
                         interestCoverage                      companyEquityMultiplie
r                        freeCashFlowPerShare
                                2.294e-04                                  -6.815e-0
2                                3.186e-02
               operatingCashFlowSalesRatio                     Interest.Debt.per.Shar
e                             Income.Quality
                                -2.630e-01                                   1.082e-0
2                                2.694e-02
                            R.D.to.Revenue                  Intangibles.to.Total.Asset
s                            Capex.to.Revenue
                                4.899e-01                                   8.132e-0
1                                6.275e-01
                           Working.Capital                        Tangible.Asset.Valu
e                     Net.Current.Asset.Value
                                -3.779e-10                                   6.306e-1
0                                5.703e-10
                       Average.Receivables                           Average.Inventor
y                          Gross.Profit.Growth
                                7.518e-10                                  -2.221e-0
9                                 -3.470e-01
                              EBIT.Growth                            Net.Income.Growt
h                           EPS.Diluted.Growth
                                -3.163e-02                                   9.751e-0
2                                 -1.058e-01
            Weighted.Average.Shares.Growth              X3Y.Revenue.Growth..per.Share
.         X3Y.Operating.CF.Growth..per.Share.
                                2.857e-01                                   7.027e-0
1                                4.453e-01
        X5Y.Net.Income.Growth..per.Share.  X5Y.Shareholders.Equity.Growth..per.Share
.  X10Y.Dividend.per.Share.Growth..per.Share.
                                8.581e-01                                  -1.562e+0
0                                 -2.547e+00
               Book.Value.per.Share.Growth                        SG.A.Expenses.Growt
h
```

```
                                    1.859e-01                                    8.089e-0
1
```

Hide

```
model_selected_A = lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~
    Revenue + Cost.of.Revenue + SG.A.Expense + Interest.Expense +
        Income.Tax.Expense + Net.Income...Non.Controlling.int +
        EPS + EPS.Diluted + EBIT.Margin + Profit.Margin + EBITDA +
        Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
        Short.term.investments + Goodwill.and.Intangible.Assets +
        Total.non.current.assets + Payables + Short.term.debt +
        Total.current.liabilities + Long.term.debt + Total.non.current.liabilities +
        Total.shareholders.equity + Other.Assets + Other.Liabilities +
        Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
        Investing.Cash.flow + Issuance..repayment..of.debt +
        Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
        Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
        ebitperRevenue + grossProfitMargin + netProfitMargin +
        returnOnEquity + payablesTurnover + inventoryTurnover +
        fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization
+
        interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
        payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRati
o +
        capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
        Revenue.per.Share + Net.Income.per.Share + Market.Cap +
        Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
        R.D.to.Revenue + Capex.to.Operating.Cash.Flow + Capex.to.Revenue +
        Graham.Number + Tangible.Asset.Value + Net.Current.Asset.Value +
        Invested.Capital + Average.Receivables + Average.Inventory +
        Receivables.Turnover + Net.Income.Growth + EPS.Diluted.Growth +
        Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
        X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
        X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..
per.Share. +
        Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth,
    data = Data_2018_0)
summary(model_selected_A)
```

```


Call:
lm(formula = (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~
    Revenue + Cost.of.Revenue + SG.A.Expense + Interest.Expense +
        Income.Tax.Expense + Net.Income...Non.Controlling.int +
        EPS + EPS.Diluted + EBIT.Margin + Profit.Margin + EBITDA +
```

```
        Consolidated.Income + Net.Profit.Margin + Cash.and.cash.equivalents +
        Short.term.investments + Goodwill.and.Intangible.Assets +
        Total.non.current.assets + Payables + Short.term.debt +
        Total.current.liabilities + Long.term.debt + Total.non.current.liabilities +
        Total.shareholders.equity + Other.Assets + Other.Liabilities +
        Depreciation...Amortization + Operating.Cash.Flow + Capital.Expenditure +
        Investing.Cash.flow + Issuance..repayment..of.debt +
        Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
        Net.cash.flow...Change.in.cash + Free.Cash.Flow + Net.Cash.Marketcap +
        ebitperRevenue + grossProfitMargin + netProfitMargin +
        returnOnEquity + payablesTurnover + inventoryTurnover +
        fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization
+
        interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
        payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRati
o +
        capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
        Revenue.per.Share + Net.Income.per.Share + Market.Cap +
        Enterprise.Value + Free.Cash.Flow.Yield + Income.Quality +
        R.D.to.Revenue + Capex.to.Operating.Cash.Flow + Capex.to.Revenue +
        Graham.Number + Tangible.Asset.Value + Net.Current.Asset.Value +
        Invested.Capital + Average.Receivables + Average.Inventory +
        Receivables.Turnover + Net.Income.Growth + EPS.Diluted.Growth +
        Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Share. +
        X5Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
        X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..
per.Share. +
        Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growth,
    data = Data_2018_0)

Residuals:
    Min      1Q  Median      3Q     Max
-8.8688 -1.9635  0.0746  2.0458  7.3693

Coefficients:
                                          Estimate Std. Error t value Pr(>|t|)
(Intercept)                             7.621e+00  8.577e-01   8.885  < 2e-16 ***
Revenue                                 1.748e-09  7.672e-10   2.279 0.022941 *
Cost.of.Revenue                        -1.817e-09  7.818e-10  -2.324 0.020404 *
SG.A.Expense                           -1.402e-09  8.392e-10  -1.671 0.095196 .
Interest.Expense                        6.006e-08  2.529e-08   2.375 0.017800 *
Income.Tax.Expense                      5.770e-08  2.419e-08   2.385 0.017300 *
Net.Income...Non.Controlling.int       -5.823e-08  2.519e-08  -2.311 0.021081 *
EPS                                     5.049e+00  1.306e+00   3.866 0.000120 ***
EPS.Diluted                            -4.952e+00  1.303e+00  -3.800 0.000156 ***
EBIT.Margin                            -5.253e+01  1.135e+01  -4.627 4.36e-06 ***
Profit.Margin                           1.875e-02  1.364e-02   1.375 0.169453
```

EBITDA	-5.204e-08	2.381e-08	-2.186	0.029149	*
Consolidated.Income	5.249e-08	2.381e-08	2.204	0.027798	*
Net.Profit.Margin	4.926e+01	1.167e+01	4.223	2.70e-05	***
Cash.and.cash.equivalents	-3.992e-09	1.482e-09	-2.694	0.007212	**
Short.term.investments	-3.240e-09	1.111e-09	-2.916	0.003646	**
Goodwill.and.Intangible.Assets	1.632e-09	5.435e-10	3.003	0.002761	**
Total.non.current.assets	-9.010e-10	4.703e-10	-1.916	0.055765	.
Payables	2.044e-08	1.008e-08	2.029	0.042831	*
Short.term.debt	2.107e-08	1.019e-08	2.068	0.038940	*
Total.current.liabilities	-2.143e-08	1.007e-08	-2.128	0.033652	*
Long.term.debt	1.424e-09	9.143e-10	1.557	0.119860	
Total.non.current.liabilities	9.150e-10	6.668e-10	1.372	0.170364	
Total.shareholders.equity	-7.998e-10	5.490e-10	-1.457	0.145605	
Other.Assets	-1.895e-09	8.348e-10	-2.270	0.023483	*
Other.Liabilities	2.051e-08	1.006e-08	2.038	0.041898	*
Depreciation...Amortization	4.914e-08	2.380e-08	2.065	0.039267	*
Operating.Cash.Flow	-4.814e-08	2.897e-08	-1.662	0.097003	.
Capital.Expenditure	-6.396e-08	3.043e-08	-2.102	0.035859	*
Investing.Cash.flow	1.640e-08	7.825e-09	2.096	0.036432	*
Issuance..repayment..of.debt	2.777e-09	1.833e-09	1.515	0.130158	
Issuance..buybacks..of.shares	3.856e-09	2.333e-09	1.653	0.098772	.
Dividend.payments	1.196e-08	3.170e-09	3.773	0.000174	***
Financing.Cash.Flow	1.310e-08	7.781e-09	1.683	0.092743	.
Net.cash.flow...Change.in.cash	-1.708e-08	7.697e-09	-2.219	0.026803	*
Free.Cash.Flow	6.557e-08	3.040e-08	2.157	0.031293	*
Net.Cash.Marketcap	-2.694e-01	9.594e-02	-2.808	0.005110	**
ebitperRevenue	5.113e+01	1.138e+01	4.494	8.06e-06	***
grossProfitMargin	7.841e-01	4.914e-01	1.596	0.110964	
netProfitMargin	-4.766e+01	1.171e+01	-4.071	5.16e-05	***
returnOnEquity	-1.444e-01	9.329e-02	-1.548	0.122060	
payablesTurnover	-3.067e-02	1.405e-02	-2.182	0.029378	*
inventoryTurnover	2.681e-03	1.269e-03	2.112	0.034971	*
fixedAssetTurnover	2.551e-03	1.804e-03	1.414	0.157653	
assetTurnover	3.436e-01	2.341e-01	1.467	0.142646	
debtRatio	2.243e+00	1.085e+00	2.067	0.039101	*
longtermDebtToCapitalization	-1.156e+00	7.904e-01	-1.462	0.144081	
interestCoverage	2.930e-04	1.986e-04	1.476	0.140427	
operatingCashFlowPerShare	1.669e-01	5.767e-02	2.893	0.003918	**
freeCashFlowPerShare	-1.226e-01	5.433e-02	-2.256	0.024327	*
payoutRatio	3.640e-01	1.247e-01	2.919	0.003608	**
operatingCashFlowSalesRatio	-1.234e+00	3.126e-01	-3.948	8.61e-05	***
freeCashFlowOperatingCashFlowRatio	-1.698e+00	8.576e-01	-1.979	0.048133	*
capitalExpenditureCoverageRatios	-1.227e-02	7.754e-03	-1.582	0.114055	
dividendpaidAndCapexCoverageRatios	1.232e-02	7.784e-03	1.583	0.113819	
Revenue.per.Share	-8.447e-03	3.578e-03	-2.361	0.018476	*
Net.Income.per.Share	-2.559e-01	8.063e-02	-3.173	0.001566	**
Market.Cap	-8.423e-10	2.528e-10	-3.332	0.000904	***

```
Enterprise.Value                              5.181e-10  2.397e-10   2.161 0.030990 *
Free.Cash.Flow.Yield                         -5.818e-01  3.963e-01  -1.468 0.142493
Income.Quality                               -3.295e-02  1.685e-02  -1.956 0.050840 .
R.D.to.Revenue                               -1.078e+00  2.559e-01  -4.213 2.81e-05 ***
Capex.to.Operating.Cash.Flow                 -1.682e+00  8.332e-01  -2.019 0.043870 *
Capex.to.Revenue                              1.014e+00  5.622e-01   1.804 0.071585 .
Graham.Number                                -1.862e-02  9.722e-03  -1.915 0.055857 .
Tangible.Asset.Value                          3.950e-09  9.314e-10   4.241 2.50e-05 ***
Net.Current.Asset.Value                       1.736e-09  5.736e-10   3.027 0.002553 **
Invested.Capital                             -2.154e-09  6.946e-10  -3.102 0.001995 **
Average.Receivables                          -2.582e-09  9.650e-10  -2.676 0.007613 **
Average.Inventory                            -2.976e-09  9.749e-10  -3.053 0.002344 **
Receivables.Turnover                         -4.434e-03  3.099e-03  -1.431 0.152830
Net.Income.Growth                            -3.359e-01  1.299e-01  -2.585 0.009911 **
EPS.Diluted.Growth                            2.882e-01  1.325e-01   2.176 0.029891 *
Free.Cash.Flow.growth                         2.774e-02  1.997e-02   1.389 0.165117
X10Y.Revenue.Growth..per.Share.               1.811e+00  9.994e-01   1.812 0.070352 .
X5Y.Operating.CF.Growth..per.Share.           1.237e+00  8.151e-01   1.518 0.129512
X10Y.Net.Income.Growth..per.Share.           -3.707e+00  1.960e+00  -1.891 0.058979 .
X3Y.Shareholders.Equity.Growth..per.Share. -1.542e+00  4.774e-01  -3.230 0.001289 **
X10Y.Dividend.per.Share.Growth..per.Share.  5.865e+00  2.687e+00   2.183 0.029343 *
Inventory.Growth                             -4.482e-01  2.628e-01  -1.706 0.088467 .
Asset.Growth                                  6.656e-01  2.723e-01   2.444 0.014736 *
Book.Value.per.Share.Growth                  -2.052e-01  1.292e-01  -1.588 0.112610
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 3.083 on 777 degrees of freedom
Multiple R-squared:  0.3536,    Adjusted R-squared:  0.2862
F-statistic: 5.248 on 81 and 777 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_selected_A)
```

Residuals vs Fitted
Residuals
5
0
-5
-10
0
5
10
15
Fitted values
lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue + Cost.of.Rev ...
197

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue + Cost.of.Rev ...
363
349
694
-3
-2
-1
0
1
2
3

Scale-Location
363
√|Standardized residuals|
0.0
0.5
1.0
1.5
0
5
10
15
Fitted values
lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue + Cost.of.Rev ...

Residuals vs Leverage
Standardized residuals
Leverage
lm((((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue + Cost.of.Rev ...
363
21
2
Cook's distance
1
0.5
0.5
1
3
2
1
0
-1
-2
-3
0.0
0.2
0.4
0.6
0.8

Hide

```
model_selected_B = lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue +
    Revenue.Growth + Cost.of.Revenue + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    priceBookValueRatio + ebtperEBIT + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + totalDebtToCapitalization + interestCoverage +
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Net.Income.per.Share + Interest.Debt.per.Share + Market.Cap +
    Enterprise.Value + Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets
+
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + X3Y.Operating.CF.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth,
    data = Data_2018_1)
summary(model_selected_B)
```

```
Call:
lm(formula = (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~
    Revenue + Revenue.Growth + Cost.of.Revenue + Operating.Expenses +
        Interest.Expense + Net.Income...Non.Controlling.int +
        Net.Income + Net.Income.Com + Weighted.Average.Shs.Out +
        Weighted.Average.Shs.Out..Dil. + Dividend.per.Share +
        EBIT.Margin + Profit.Margin + EBITDA + EBIT + Consolidated.Income +
        Cash.and.cash.equivalents + Short.term.investments +
        Cash.and.short.term.investments + Inventories + Total.current.assets +
        Goodwill.and.Intangible.Assets + Total.assets + Total.current.liabilities +
        Long.term.debt + Deferred.revenue + Total.shareholders.equity +
        Investments + Net.Debt + Other.Liabilities + Depreciation...Amortization +
        priceBookValueRatio + ebtperEBIT + returnOnCapitalEmployed +
        payablesTurnover + fixedAssetTurnover + assetTurnover +
        currentRatio + cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding
```

```
+
        debtRatio + totalDebtToCapitalization + interestCoverage +
        companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio
+
        Net.Income.per.Share + Interest.Debt.per.Share + Market.Cap +
        Enterprise.Value + Income.Quality + R.D.to.Revenue +
        Intangibles.to.Total.Assets + Capex.to.Revenue + Working.Capital +
        Tangible.Asset.Value + Net.Current.Asset.Value + Average.Receivables +
        Average.Inventory + Gross.Profit.Growth + EBIT.Growth +
        Operating.Income.Growth + Net.Income.Growth + EPS.Diluted.Growth +
        X3Y.Operating.CF.Growth..per.Share. + X5Y.Net.Income.Growth..per.Share. +
        X5Y.Shareholders.Equity.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..
per.Share. +
        X10Y.Dividend.per.Share.Growth..per.Share. + Book.Value.per.Share.Growth +
        R.D.Expense.Growth + SG.A.Expenses.Growth, data = Data_2018_1)

Residuals:
    Min      1Q  Median      3Q     Max
-8.2197 -1.3825  0.0917  1.4616  7.6859

Coefficients:
                                          Estimate Std. Error t value Pr(>|t|)
(Intercept)                              5.381e+00  2.078e-01  25.895  < 2e-16 ***
Revenue                                 -1.605e-09  6.528e-10  -2.458 0.014056 *
Revenue.Growth                           2.548e-01  2.002e-01   1.273 0.203257
Cost.of.Revenue                          1.633e-09  6.533e-10   2.500 0.012500 *
Operating.Expenses                       1.508e-09  6.569e-10   2.296 0.021796 *
Interest.Expense                        -2.965e-09  2.186e-09  -1.356 0.175150
Net.Income...Non.Controlling.int         6.027e-08  3.346e-08   1.801 0.071842 .
Net.Income                               5.268e-08  3.391e-08   1.554 0.120388
Net.Income.Com                           9.598e-09  4.818e-09   1.992 0.046528 *
Weighted.Average.Shs.Out                 7.334e-09  4.185e-09   1.752 0.079852 .
Weighted.Average.Shs.Out..Dil.          -6.542e-09  4.235e-09  -1.545 0.122514
Dividend.per.Share                      -1.946e-01  7.379e-02  -2.636 0.008446 **
EBIT.Margin                              4.183e-01  2.190e-01   1.910 0.056310 .
Profit.Margin                           -3.203e-02  1.145e-02  -2.797 0.005209 **
EBITDA                                  -1.922e-08  6.186e-09  -3.107 0.001920 **
EBIT                                     2.150e-08  6.346e-09   3.388 0.000718 ***
Consolidated.Income                     -6.326e-08  3.331e-08  -1.900 0.057646 .
Cash.and.cash.equivalents                8.225e-09  3.941e-09   2.087 0.037021 *
Short.term.investments                   7.525e-09  3.950e-09   1.905 0.056937 .
Cash.and.short.term.investments         -7.140e-09  3.950e-09  -1.808 0.070783 .
Inventories                              2.459e-09  1.247e-09   1.972 0.048756 *
Total.current.assets                    -4.784e-10  2.571e-10  -1.861 0.062939 .
Goodwill.and.Intangible.Assets           6.324e-10  2.333e-10   2.711 0.006764 **
Total.assets                            -2.395e-10  7.792e-11  -3.074 0.002145 **
Total.current.liabilities               -4.565e-10  2.256e-10  -2.024 0.043147 *
```

```
Long.term.debt                              -4.583e-10  2.463e-10  -1.861 0.062967 .
Deferred.revenue                            -6.665e-10  2.874e-10  -2.319 0.020526 *
Total.shareholders.equity                   -3.784e-10  2.384e-10  -1.587 0.112643
Investments                                  1.013e-10  7.206e-11   1.406 0.159939
Net.Debt                                     6.804e-10  2.351e-10   2.894 0.003848 **
Other.Liabilities                            4.354e-10  2.245e-10   1.939 0.052613 .
Depreciation...Amortization                  1.916e-08  6.199e-09   3.091 0.002026 **
priceBookValueRatio                          4.488e-02  1.173e-02   3.825 0.000135 ***
ebtperEBIT                                  -1.079e-01  7.489e-02  -1.441 0.149708
returnOnCapitalEmployed                     -3.185e-01  9.160e-02  -3.477 0.000519 ***
payablesTurnover                             1.138e-02  7.397e-03   1.538 0.124193
fixedAssetTurnover                           2.427e-03  1.357e-03   1.788 0.073901 .
assetTurnover                                2.557e-01  1.111e-01   2.302 0.021449 *
currentRatio                                -5.250e-02  3.201e-02  -1.640 0.101083
cashRatio                                    9.576e-02  5.174e-02   1.851 0.064350 .
daysOfSalesOutstanding                      -1.695e-03  7.919e-04  -2.140 0.032497 *
daysOfPayablesOutstanding                    1.865e-03  9.561e-04   1.951 0.051222 .
debtRatio                                    9.232e-01  5.789e-01   1.595 0.110975
totalDebtToCapitalization                   -6.671e-01  3.824e-01  -1.744 0.081272 .
interestCoverage                             2.603e-04  1.127e-04   2.310 0.020975 *
companyEquityMultiplier                     -6.152e-02  2.021e-02  -3.044 0.002371 **
freeCashFlowPerShare                         2.851e-02  2.061e-02   1.383 0.166790
operatingCashFlowSalesRatio                 -2.426e-01  1.610e-01  -1.507 0.132103
Net.Income.per.Share                        -4.645e-02  2.236e-02  -2.077 0.037938 *
Interest.Debt.per.Share                      1.267e-02  4.256e-03   2.976 0.002957 **
Market.Cap                                   7.576e-11  5.047e-11   1.501 0.133556
Enterprise.Value                            -6.310e-11  4.765e-11  -1.324 0.185654
Income.Quality                               2.734e-02  9.023e-03   3.030 0.002479 **
R.D.to.Revenue                               7.036e-01  2.906e-01   2.421 0.015569 *
Intangibles.to.Total.Assets                  7.237e-01  3.552e-01   2.037 0.041754 *
Capex.to.Revenue                             5.663e-01  2.433e-01   2.328 0.020023 *
Working.Capital                             -2.784e-10  1.705e-10  -1.633 0.102640
Tangible.Asset.Value                         6.224e-10  2.251e-10   2.765 0.005750 **
Net.Current.Asset.Value                      5.030e-10  2.297e-10   2.189 0.028684 *
Average.Receivables                          7.377e-10  2.092e-10   3.527 0.000431 ***
Average.Inventory                           -2.445e-09  1.316e-09  -1.857 0.063431 .
Gross.Profit.Growth                         -5.573e-01  1.921e-01  -2.901 0.003759 **
EBIT.Growth                                 -4.610e-02  2.093e-02  -2.202 0.027754 *
Operating.Income.Growth                      3.937e-02  2.553e-02   1.542 0.123247
Net.Income.Growth                            1.120e-01  4.199e-02   2.666 0.007735 **
EPS.Diluted.Growth                          -1.211e-01  4.465e-02  -2.713 0.006721 **
X3Y.Operating.CF.Growth..per.Share.          5.411e-01  2.192e-01   2.468 0.013681 *
X5Y.Net.Income.Growth..per.Share.            9.268e-01  3.900e-01   2.376 0.017595 *
X5Y.Shareholders.Equity.Growth..per.Share. -1.278e+00  5.057e-01  -2.527 0.011593 *
X3Y.Shareholders.Equity.Growth..per.Share. -4.039e-01  3.019e-01  -1.338 0.181023
X10Y.Dividend.per.Share.Growth..per.Share. -2.324e+00  9.409e-01  -2.470 0.013596 *
Book.Value.per.Share.Growth                  1.530e-01  8.721e-02   1.754 0.079550 .
```

```
R.D.Expense.Growth                          5.293e-01  2.611e-01   2.027 0.042807 *
SG.A.Expenses.Growth                        7.921e-01  2.857e-01   2.772 0.005624 **
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 2.336 on 1871 degrees of freedom
Multiple R-squared:  0.1569,    Adjusted R-squared:  0.124
F-statistic: 4.769 on 73 and 1871 DF,  p-value: < 2.2e-16
```

Hide

```
plot(model_selected_B)
```

Normal Q-Q
Standardized residuals
Theoretical Quantiles
lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Grow ...
1810
55
1201
4
2
0
-2
-3
-2
-1
0
1
2
3

Scale-Location
1810
1201
55
√|Standardized residuals|
0.0
0.5
1.0
1.5
4
6
8
10
Fitted values
lm((((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Grow ...

Hypothesis Testing:

Hide

```
library(car)
```

```
Loading required package: carData

Attaching package: 'car'

The following object is masked from 'package:dplyr':

    recode
```

Theory1: Revenue has greater impact than long term debt H0 - Rev <= Long Term H1 - Rev > Long Term

Hide

```
linearHypothesis(model_selected_B, "1*Revenue - 1*Long.term.debt = 0")
```

```
Linear hypothesis test

Hypothesis:
Revenue - Long.term.debt = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    priceBookValueRatio + ebtperEBIT + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + totalDebtToCapitalization + interestCoverage +
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Net.Income.per.Share + Interest.Debt.per.Share + Market.Cap +
    Enterprise.Value + Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets
+
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + X3Y.Operating.CF.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

  Res.Df   RSS Df Sum of Sq      F Pr(>F)
1   1872 10228
2   1871 10213  1    14.548 2.6652 0.1027
```

P value = 1-(0.10/2) = 1-0.05 = 0.95 > 0.05 Failed to reject null hypothesis Theory is wrong..

Theory2: EBIT margin has less effect than profit margin H0 - Ebit margin >= Profit Margin H1 - Ebit Margin < Profit Margin

Hide

```
linearHypothesis(model_selected_B, "1*EBIT.Margin - 1*Profit.Margin = 0")
```

```
Linear hypothesis test

Hypothesis:
EBIT.Margin - Profit.Margin = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ Revenue + Revenue.Growth +
    Cost.of.Revenue + Operating.Expenses + Interest.Expense +
    Net.Income...Non.Controlling.int + Net.Income + Net.Income.Com +
    Weighted.Average.Shs.Out + Weighted.Average.Shs.Out..Dil. +
    Dividend.per.Share + EBIT.Margin + Profit.Margin + EBITDA +
    EBIT + Consolidated.Income + Cash.and.cash.equivalents +
    Short.term.investments + Cash.and.short.term.investments +
    Inventories + Total.current.assets + Goodwill.and.Intangible.Assets +
    Total.assets + Total.current.liabilities + Long.term.debt +
    Deferred.revenue + Total.shareholders.equity + Investments +
    Net.Debt + Other.Liabilities + Depreciation...Amortization +
    priceBookValueRatio + ebtperEBIT + returnOnCapitalEmployed +
    payablesTurnover + fixedAssetTurnover + assetTurnover + currentRatio +
    cashRatio + daysOfSalesOutstanding + daysOfPayablesOutstanding +
    debtRatio + totalDebtToCapitalization + interestCoverage +
    companyEquityMultiplier + freeCashFlowPerShare + operatingCashFlowSalesRatio +
    Net.Income.per.Share + Interest.Debt.per.Share + Market.Cap +
    Enterprise.Value + Income.Quality + R.D.to.Revenue + Intangibles.to.Total.Assets
+
    Capex.to.Revenue + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Average.Receivables + Average.Inventory +
    Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Diluted.Growth + X3Y.Operating.CF.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    Book.Value.per.Share.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth

  Res.Df   RSS Df Sum of Sq      F  Pr(>F)
1   1872 10236
2   1871 10213  1    22.912 4.1973 0.04063 *
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

p value = p/2 = 0.02 < 0.05 We reject the null hypothesis Theory is correct

Theory3: Short term debt matters more than long term debt H0 - Short term <= Long term H1 - Short term > Long term

Hide

```
linearHypothesis(model_selected_A, "1*Short.term.debt - 1*Long.term.debt = 0")
```

```
Linear hypothesis test

Hypothesis:
Short.term.debt - Long.term.debt = 0

Model 1: restricted model
Model 2: (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnEquity + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

  Res.Df    RSS Df Sum of Sq      F  Pr(>F)
1    778 7420.3
2    777 7384.5  1    35.764 3.7631 0.05276 .
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

p-value = 1-p/2 = 0.97 > 0.05 Therefore, fail to reject null hypothesis Theory is wrong.

Theory4: Short term investments have more effect than long term investments. H0 - Short term <= Long term. H1 - Short term > Long term.

Hide

```
linearHypothesis(model_bxcx_1, "1*Short.term.investments - 1*Long.term.investments =
0")
```

```
Linear hypothesis test

Hypothesis:
Short.term.investments - Long.term.investments = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
```

```
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

  Res.Df    RSS Df Sum of Sq      F Pr(>F)
1   1758 9911.7
2   1757 9903.1  1    8.5479 1.5166 0.2183
```

p-value = 1-p/2 = 0.89 > 0.05 We fail to reject Null hypothesis Theory is wrong

Theory5: Trade shareholders equity affects positively Ho : Shareholder equity <= 0 H1 : Share > 0

Hide

```
linearHypothesis(model_bxcx_1, "1*Shareholders.Equity.per.Share = 0")
```

```
Linear hypothesis test

Hypothesis:
Shareholders.Equity.per.Share = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
```

```
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

  Res.Df    RSS Df Sum of Sq      F Pr(>F)
1   1758 9904.1
2   1757 9903.1  1    1.0326 0.1832 0.6687
```

p-value = 1-p/2 = 0.67 > 0.05 We fail to reject. Theory is wrong

Theory6: Debt ratio affects negatively. Debt ratio >= 0 Debt ratio < 0

Hide

```
linearHypothesis(model_selected_A, "1*debtRatio = 0")
```

```
Linear hypothesis test

Hypothesis:
debtRatio = 0

Model 1: restricted model
Model 2: (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnEquity + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

  Res.Df    RSS Df Sum of Sq      F Pr(>F)
1    778 7425.1
2    777 7384.5  1     40.59 4.2709 0.0391 *
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

p-value = p/2 = 0.02 < 0.05 Reject Null Hypothesis Theory is right.

Theory7: R.D.Expenses + SG.A.Expense + Interest Expense + Income Tax Expense affects equally H0: R.D Expenses = SG.A Expense R.D Expenses = Interest Expense R.D Expenses = Income Tax Expense H1: R.D Expenses != SG.A Expense R.D Expenses != Interest Expense R.D Expemses != Income Tax Expense

Hide

```
Hyp <- matrix(c(0,0,0,0,0,1,-1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
       0,0,0,0,0,1,0,0,0,-1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
       0,0,0,0,0,1,0,0,0,0,0,-1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0), nrow = 3, byrow = T)
c = c(0,0,0)
linearHypothesis(model_bxcx_1, Hyp, c)
```

```
Linear hypothesis test

Hypothesis:
R.D.Expenses - SG.A.Expense = 0
R.D.Expenses - Interest.Expense = 0
R.D.Expenses - Income.Tax.Expense = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
```

```
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
```

```
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

  Res.Df    RSS Df Sum of Sq      F Pr(>F)
1   1760 9930.1
2   1757 9903.1  3    27.008 1.5972 0.1881
```

p-value = 0.18 > 0.05 Failed to reject Null Hypothesis Theory is right

Theory8: priceBookValueRatio, priceToBookRatio, priceToSalesRatio, priceEarningsRatio, priceToFreeCashFlowsRatio, priceToOperatingCashFlowsRatio, priceCashFlowRatio, priceEarningsToGrowthRatio, priceSalesRatio do not affect. H0: priceBookValueRatio = 0 priceBookValueRatio + priceToBookRatio = 0 priceBookValueRatio + priceToSalesRatio = 0 priceBookValueRatio + priceEarningsRatio = 0 priceBookValueRatio + priceToFreeCashFlowsRatio = 0 priceBookValueRatio + priceToOperatingCashFlowsRatio = 0 priceBookValueRatio + priceCashFlowRatio = 0 priceBookValueRatio + priceEarningsToGrowthRatio = 0 priceBookValueRatio + priceSalesRatio = 0 H1: priceBookValueRatio != 0 priceBookValueRatio + priceToBookRatio != 0 priceBookValueRatio + priceToSalesRatio != 0 priceBookValueRatio + priceEarningsRatio != 0 priceBookValueRatio + priceToFreeCashFlowsRatio != 0 priceBookValueRatio + priceToOperatingCashFlowsRatio != 0 priceBookValueRatio + priceCashFlowRatio != 0 priceBookValueRatio + priceEarningsToGrowthRatio != 0 priceBookValueRatio + priceSalesRatio != 0

Hide

```
Hyp <- matrix(c(0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,1,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
       0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,1,1,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0
,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
       0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,
0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,1,0,1,0,0,0,0,0
```

```
,0,0,0
```

```
priceBookValueRatio  + priceEarningsToGrowthRatio = 0
priceBookValueRatio  + priceSalesRatio = 0

Model 1: restricted model
Model 2: (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
```

```
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

  Res.Df    RSS Df Sum of Sq      F Pr(>F)
1    680 6999.0
2    671 6959.1  9    39.894 0.4274 0.9207
```

p-value = 0.9 > 0.05 Failed to reject Null Hypothesis Theory is right

Theory9: R.D to.Revenue affects positively H0: R.D.to.Revenue <= 0 H1: R.D.to.Revenue > 0

Hide

```
linearHypothesis(model_selected_A, "1*R.D.to.Revenue = 0")
```

```
Linear hypothesis test

Hypothesis:
R.D.to.Revenue = 0

Model 1: restricted model
Model 2: (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnEquity + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

  Res.Df    RSS Df Sum of Sq      F    Pr(>F)
1    778 7553.2
2    777 7384.5  1    168.72 17.753 2.811e-05 ***
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

p-value = 2.812e-05 < 0.5 Reject H0 Theory is correct

Theory10: Market Cap affects less than Revenue H0: Market Cap >= Revenue H1: Market Cap < Revenue

Hide

```
linearHypothesis(model_selected_A, "1*Market.Cap - 1*Revenue = 0")
```

```
Linear hypothesis test

Hypothesis:
- Revenue  + Market.Cap = 0

Model 1: restricted model
Model 2: (((-X2019.PRICE.VAR....)^lambda_A) - 1)/lambda_A ~ Revenue +
    Cost.of.Revenue + SG.A.Expense + Interest.Expense + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + EPS + EPS.Diluted + EBIT.Margin +
    Profit.Margin + EBITDA + Consolidated.Income + Net.Profit.Margin +
    Cash.and.cash.equivalents + Short.term.investments + Goodwill.and.Intangible.Asse
ts +
    Total.non.current.assets + Payables + Short.term.debt + Total.current.liabilities
+
    Long.term.debt + Total.non.current.liabilities + Total.shareholders.equity +
    Other.Assets + Other.Liabilities + Depreciation...Amortization +
    Operating.Cash.Flow + Capital.Expenditure + Investing.Cash.flow +
    Issuance..repayment..of.debt + Issuance..buybacks..of.shares +
    Dividend.payments + Financing.Cash.Flow + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + ebitperRevenue + grossProfitMargin +
    netProfitMargin + returnOnEquity + payablesTurnover + inventoryTurnover +
    fixedAssetTurnover + assetTurnover + debtRatio + longtermDebtToCapitalization +
    interestCoverage + operatingCashFlowPerShare + freeCashFlowPerShare +
    payoutRatio + operatingCashFlowSalesRatio + freeCashFlowOperatingCashFlowRatio +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    Revenue.per.Share + Net.Income.per.Share + Market.Cap + Enterprise.Value +
    Free.Cash.Flow.Yield + Income.Quality + R.D.to.Revenue +
    Capex.to.Operating.Cash.Flow + Capex.to.Revenue + Graham.Number +
    Tangible.Asset.Value + Net.Current.Asset.Value + Invested.Capital +
    Average.Receivables + Average.Inventory + Receivables.Turnover +
    Net.Income.Growth + EPS.Diluted.Growth + Free.Cash.Flow.growth +
    X10Y.Revenue.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X10Y.Net.Income.Growth..per.Share. + X3Y.Shareholders.Equity.Growth..per.Share. +
    X10Y.Dividend.per.Share.Growth..per.Share. + Inventory.Growth +
    Asset.Growth + Book.Value.per.Share.Growth

  Res.Df    RSS Df Sum of Sq      F   Pr(>F)
1    778 7480.9
2    777 7384.5  1    96.403 10.144 0.001506 **
---
Signif. codes:  0 ‘***’ 0.001 ‘**’ 0.01 ‘*’ 0.05 ‘.’ 0.1 ‘ ’ 1
```

p-value = p/2 = 0.0007 < 0.5 Reject Null Hypothesis Theory is correct

Theory11: 10Y Net Income growth per Share = 5Y Net Income growth per Share H0: 10Y - 5Y = 0 H1: 10Y - 5Y != 0

Hide

```
linearHypothesis(model_bxcx_1, "1*X10Y.Net.Income.Growth..per.Share. - 1*X5Y.Net.Inco
me.Growth..per.Share. = 0")
```

```
Linear hypothesis test

Hypothesis:
X10Y.Net.Income.Growth..per.Share. - X5Y.Net.Income.Growth..per.Share. = 0

Model 1: restricted model
Model 2: (((X2019.PRICE.VAR....)^lambda_B) - 1)/lambda_B ~ (Stock.Code +
    Revenue + Revenue.Growth + Cost.of.Revenue + Gross.Profit +
    R.D.Expenses + SG.A.Expense + Operating.Expenses + Operating.Income +
    Interest.Expense + Earnings.before.Tax + Income.Tax.Expense +
    Net.Income...Non.Controlling.int + Net.Income...Discontinued.ops +
    Net.Income + Net.Income.Com + EPS + EPS.Diluted + Weighted.Average.Shs.Out +
    Weighted.Average.Shs.Out..Dil. + Dividend.per.Share + Gross.Margin +
    EBITDA.Margin + EBIT.Margin + Profit.Margin + Free.Cash.Flow.margin +
    EBITDA + EBIT + Consolidated.Income + Earnings.Before.Tax.Margin +
    Net.Profit.Margin + Cash.and.cash.equivalents + Short.term.investments +
    Cash.and.short.term.investments + Receivables + Inventories +
    Total.current.assets + Property..Plant...Equipment.Net +
    Goodwill.and.Intangible.Assets + Long.term.investments +
    Tax.assets + Total.non.current.assets + Total.assets + Payables +
    Short.term.debt + Total.current.liabilities + Long.term.debt +
    Total.debt + Deferred.revenue + Tax.Liabilities + Total.non.current.liabilities +
    Total.liabilities + Other.comprehensive.income + Retained.earnings..deficit. +
    Total.shareholders.equity + Investments + Net.Debt + Other.Assets +
    Other.Liabilities + Depreciation...Amortization + Stock.based.compensation +
    Operating.Cash.Flow + Capital.Expenditure + Acquisitions.and.disposals +
    Investment.purchases.and.sales + Investing.Cash.flow + Issuance..repayment..of.de
bt +
    Issuance..buybacks..of.shares + Dividend.payments + Financing.Cash.Flow +
    Effect.of.forex.changes.on.cash + Net.cash.flow...Change.in.cash +
    Free.Cash.Flow + Net.Cash.Marketcap + priceBookValueRatio +
    priceToBookRatio + priceToSalesRatio + priceEarningsRatio +
    priceToFreeCashFlowsRatio + priceToOperatingCashFlowsRatio +
    priceCashFlowRatio + priceEarningsToGrowthRatio + priceSalesRatio +
    dividendYield + enterpriseValueMultiple + priceFairValue +
    ebitperRevenue + ebtperEBIT + niperEBT + grossProfitMargin +
    pretaxProfitMargin + netProfitMargin + effectiveTaxRate +
    returnOnAssets + returnOnEquity + returnOnCapitalEmployed +
    payablesTurnover + inventoryTurnover + fixedAssetTurnover +
```

```
    assetTurnover + currentRatio + quickRatio + cashRatio + daysOfSalesOutstanding +
    daysOfInventoryOutstanding + daysOfPayablesOutstanding +
    debtRatio + debtEquityRatio + longtermDebtToCapitalization +
    totalDebtToCapitalization + interestCoverage + cashFlowToDebtRatio +
    companyEquityMultiplier + operatingCashFlowPerShare + freeCashFlowPerShare +
    cashPerShare + payoutRatio + operatingCashFlowSalesRatio +
    freeCashFlowOperatingCashFlowRatio + shortTermCoverageRatios +
    capitalExpenditureCoverageRatios + dividendpaidAndCapexCoverageRatios +
    dividendPayoutRatio + Revenue.per.Share + Net.Income.per.Share +
    Book.Value.per.Share + Tangible.Book.Value.per.Share + Shareholders.Equity.per.Sh
are +
    Interest.Debt.per.Share + Market.Cap + Enterprise.Value +
    EV.to.Sales + Earnings.Yield + Free.Cash.Flow.Yield + Net.Debt.to.EBITDA +
    Income.Quality + Dividend.Yield + SG.A.to.Revenue + R.D.to.Revenue +
    Intangibles.to.Total.Assets + Capex.to.Operating.Cash.Flow +
    Capex.to.Revenue + Capex.to.Depreciation + Stock.based.compensation.to.Revenue +
    Graham.Number + Graham.Net.Net + Working.Capital + Tangible.Asset.Value +
    Net.Current.Asset.Value + Invested.Capital + Average.Receivables +
    Average.Payables + Average.Inventory + Receivables.Turnover +
    Capex.per.Share + Gross.Profit.Growth + EBIT.Growth + Operating.Income.Growth +
    Net.Income.Growth + EPS.Growth + EPS.Diluted.Growth + Weighted.Average.Shares.Gro
wth +
    Weighted.Average.Shares.Diluted.Growth + Dividends.per.Share.Growth +
    Operating.Cash.Flow.growth + Free.Cash.Flow.growth + X10Y.Revenue.Growth..per.Sha
re. +
    X5Y.Revenue.Growth..per.Share. + X3Y.Revenue.Growth..per.Share. +
    X10Y.Operating.CF.Growth..per.Share. + X5Y.Operating.CF.Growth..per.Share. +
    X3Y.Operating.CF.Growth..per.Share. + X10Y.Net.Income.Growth..per.Share. +
    X5Y.Net.Income.Growth..per.Share. + X3Y.Net.Income.Growth..per.Share. +
    X10Y.Shareholders.Equity.Growth..per.Share. + X5Y.Shareholders.Equity.Growth..per
.Share. +
    X3Y.Shareholders.Equity.Growth..per.Share. + X10Y.Dividend.per.Share.Growth..per.
Share. +
    X5Y.Dividend.per.Share.Growth..per.Share. + X3Y.Dividend.per.Share.Growth..per.Sh
are. +
    Receivables.growth + Inventory.Growth + Asset.Growth + Book.Value.per.Share.Growt
h +
    Debt.Growth + R.D.Expense.Growth + SG.A.Expenses.Growth +
    Sector + Class) - Stock.Code - Sector - X2019.PRICE.VAR.... -
    Class

  Res.Df    RSS Df Sum of Sq     F Pr(>F)
1   1758 9903.5
2   1757 9903.1  1   0.34945 0.062 0.8034
```

p-value = 0.80 > 0.05 Fail to reject Null Hypothesis Theory is correct