Guidance Data

Research

**Table of Contents**

[I. Methodology used for Guidance Data Research 3](#_Toc288137911)

[II. Abbreviations used in the document 4](#_Toc288137912)

[III. Entire Unique Set including Sector / Industry 5](#_Toc288137913)

[IV. Entire Unique Set excluding Sector / Industry 5](#_Toc288137914)

[V. Communication Services 6](#_Toc288137915)

[VI. Consumer Durables 6](#_Toc288137916)

[VII. Consumer Services & Nondurables 6](#_Toc288137917)

[VIII. Energy 6](#_Toc288137918)

[IX. Financial Services 7](#_Toc288137919)

[X. Health Care 7](#_Toc288137920)

[XI. Industrials 7](#_Toc288137921)

[XII. Materials 8](#_Toc288137922)

[XIII. Technology 8](#_Toc288137923)

[XIV. Utilities 8](#_Toc288137924)

# Methodology used for Guidance Data Research

1. **Step I:**
   1. Please refer ‘Guidance Data’ excel sheet to better understand this step. There are multiple worksheets in this excel. Please go worksheet-wise for better understanding.
   2. **‘Entire Set’** – We took a data dump of Universal set of all the Guidance data captured in Gridstone database as shown in this worksheet. (23,600 records)
   3. **‘EntireSetUnique incl Sec\_Ind’** – Retaining Sectors / Industries in the first sheet above, we retained only the unique records and removed the duplicate occurrences. (18,840 records)
   4. **‘EntireSetUnique incl Sec\_Ind PT’** - We utilized the Pivot table function on the above sheet and sorted the results from largest to smallest for number of occurrences of MPs. Then we highlighted the top 30 records in gray color for our analysis.
   5. **‘EntireSetUnique excl Sec\_Ind’** – Excluding Sectors / Industries in the first sheet (in ‘b’ above), we followed the same process (as done in ‘c’ above), i.e. we retained only the unique records and removed the duplicate occurrences. (13,903 records)
   6. **‘EntireSetUnique excl Sec\_Ind PT’** - We utilized the Pivot table function on the above sheet and sorted the results from largest to smallest for number of occurrences of MPs. Then we highlighted the top 30 records in gray color for our analysis.
   7. **Remaining worksheets in the excel** - We followed the same procedure for all the 10 sectors, i.e.
      1. Extracting the Unique records sector-wise and naming that worksheet as ‘Unique’ (example – CS Unique, etc.), and then
      2. Utilizing the pivot table function on those base sheets, sorting results from largest to smallest for MPs, then highlighting the top 20 records in gray color for our analysis and then naming that worksheet as ‘PT’ (example – CS PT, etc.)
   8. Please note that we have highlighted the top 20 (and not top 30) records for individual sector-sheets for our analysis. However, we have highlighted top 30 records for the ‘Entire Set (including and excluding Sectors / Industries)’ for better clarity.
   9. All those sector-wise worksheets have been named and placed in this excel as mentioned above.

Following are the Summary tables for this Guidance Data:

|  |  |
| --- | --- |
| **Summary table** | **Total Records** |
| Entire Set | 23,600 |
| Entire Unique Set including Sector/Industry | 18,840 |
| Entire Unique Set excluding Sector/Industry | 13,903 |

|  |  |
| --- | --- |
| **Summary table (Sector-wise)** | **Total Records** |
| Communications Services (CS) Unique | 1,101 |
| Consumer Durables (CD) Unique | 1,582 |
| Consumer Services and Nondurables (CSND) Unique | 4,815 |
| Energy (Ene) Unique | 3,211 |
| Financial Services (FS) Unique | 1,101 |
| Health Care (HC) Unique | 1,231 |
| Industrials (Ind) Unique | 1,712 |
| Materials (Mat) Unique | 691 |
| Technology (Tech) Unique | 2,634 |
| Utilities (Util) Unique | 762 |

1. **Step II:**
   1. Please refer ‘Guidance Data Analysis’ excel sheet to better understand this step. There are multiple worksheets in this excel. Please go worksheet-wise for better understanding.
   2. **‘EntireSetUnique incl Sec\_Ind’** –
      1. As mentioned above, we took the top 30 records for MPs along with the number of occurrences from Step I and placed them in this sheet.
      2. Some of the MPs might not make sense as we only have MP name. Therefore, we have included the ‘CAPDescription’ field from database for MP names.
      3. This field gives a brief description and it will help us understand the MP better and avoid any ambiguity.
      4. Then we grouped the common pattern MPs and placed them in buckets as shown in the worksheet.
      5. Based on this step, we have highlighted those buckets in this document below sector-wise.
   3. We followed the same process mentioned above for all the 10 sectors and ‘EntireSetUnique excl Sec\_Ind.’
   4. As mentioned above, the only difference is we have taken top 20 records for all the sectors, whereas we have taken top 30 records for EntireSet to get a clear picture.

# Abbreviations used in the document

1. BOs = Breakouts
2. ASP = Average Selling Price
3. EBITDA = Earnings before interest, tax, depreciation and amortization
4. ARPU = Average Revenue per user
5. WASO = Weighted average shares outstanding
6. FFO = Funds from Operations
7. G&A = General & administrative
8. SG&A = Selling, general & administrative

**As mentioned above in Step II, we have broadly highlighted the buckets for the Entire Unique Set (including and excluding Sector / Industry) and for individual sector-wise below:**

# Entire Unique Set including Sector / Industry

1. Capital Additions and its BOs
2. EPS-Diluted
3. EPS-Diluted-Continuing Operations
4. Revenue and its BOs
5. Operating Income/(Loss) and its BOs
6. WASO-Diluted
7. Net Income/(Loss)
8. Operating expenses
9. Effective tax rate
10. Cash Dividend
11. Net Cash Flows Provided By/(Used In) Operating Activites
12. Stock-based Compensation
13. Contractual Obligations
14. Amortization of Intangibles
15. Impact Parameters for Revenue
16. Provision/(benefit) for income taxes
17. SG&A expenses
18. Interest expense
19. Gross profit/(loss)

# Entire Unique Set excluding Sector / Industry

1. Capital Additions and its BOs
2. Revenue and its BOs
3. Operating Income/(Loss) and its BOs
4. Operating expenses
5. Operating expenses per unit
6. Contractual Obligations
7. EPS-Diluted
8. EPS-Diluted-Continuing Operations
9. Impact Parameters for Revenue
10. WASO-Diluted
11. EBITDA and its BOs
12. Retail\_Number of stores and its BOs
13. Energy\_Units/Volume
14. CD\_Sales Volume

# Communication Services

1. Capital Additions and its BOs
2. Wireless Subscribers and its BOs
3. EBITDA and its BOs
4. Revenue and its BOs
5. ARPU

# Consumer Durables

1. Revenue and its BOs
2. Sales Volume and its BOs
3. Operating Income/(Loss) and its BOs
4. EPS-Diluted
5. EPS-Diluted-Continuing Operations
6. Contractual Obligations
7. Capital Additions
8. Production Volume and its BOs
9. WASO-Diluted
10. Net Income/(Loss)
11. Cash Dividend
12. Impact Parameters for Revenue

# Consumer Services & Nondurables

1. Capital Additions
2. Operating Expenses
3. Number of Stores and its BOs
4. EPS-Diluted
5. Revenue and its BOs
6. Operating Income/(Loss) and its BOs
7. WASO-Diluted
8. Net Income/(Loss)
9. EBITDA
10. Cash Dividend
11. Stock-based Compensation

# Energy

1. Capital Additions and its BOs
2. Units/Volume and its BOs
3. Production Units/Volume and its BOs
4. Production Units/Volume per day and its BOs
5. ASP
6. Operating expenses
7. Operating expenses per unit
8. Lease operating expenses per unit
9. Operating Income/(Loss)
10. Contractual Obligations
11. Revenue and its BOs

# Financial Services

1. Capital Additions
2. REIT\_FFO per share-Diluted
3. REIT\_Leasing activity\_Rent
4. REIT\_Leasing activity\_Square feet
5. REIT\_Monthly base rent per square feet
6. REIT\_Project investments\_Projects under development
7. REIT\_Number of units
8. REIT\_Area\_Largest tenant
9. REIT\_Occupancy
10. EPS-Diluted
11. Market Share by Volume
12. Loans Held in Portfolio, Gross and its BOs
13. Trading Securities and its BOs
14. Effective tax rate
15. Net Income/(Loss)
16. G&A Expenses
17. WASO-Diluted

# Health Care

1. EPS-Diluted
2. EPS-Diluted-Continuing Operations
3. Revenue and its BOs
4. WASO-Diluted
5. Operating Income/(Loss)
6. Effective tax rate
7. Capital Additions
8. Net Income/(Loss)
9. Net Cash Flows Provided By/(Used In) Operating Activites
10. SG&A Expenses
11. Stock-based Compensation
12. Gross profit/(loss)
13. Interest income/(expense), net

# Industrials

1. Revenue and its BOs
2. EPS-Diluted
3. EPS-Diluted-Continuing Operations
4. Operating Income/(Loss) and its BOs
5. Capital Additions
6. Impact Parameters for Revenue with its BOs
7. Volume
8. WASO-Diluted
9. Effective tax rate
10. Net Cash Flows Provided By/(Used In) Operating Activites
11. Net Income/(Loss)
12. Interest Expense
13. Operating cost per ASM

# Materials

1. Operating expenses per unit
2. Units/Volume and its BOs
3. Production Unit/Volume and its BOs
4. Capital Additions
5. EPS-Diluted
6. Operating Income/(Loss) and its BOs
7. ASP and its BOs
8. Revenue and its BOs
9. Effective tax rate
10. Cost of revenue per unit
11. Gross Profit/(Loss) and its BOs

# Technology

1. Revenue and its BOs
2. Capital Additions
3. WASO-Diluted
4. Amortization of Intangibles
5. Stock-based Compensation
6. EPS-Diluted
7. Operating Income/(Loss) and its BOs
8. Net Income/(Loss)
9. Restructuring Charges/(Benefits)
10. Effective tax rate
11. Net Cash Flows Provided By/(Used In) Operating Activites
12. Operating lease obligations, net
13. Provision/(benefit) for income taxes
14. Gross profit/(loss)

# Utilities

1. Capital Additions and its BOs
2. Net Income/(Loss) and its BOs
3. EPS-Diluted and its BOs
4. EPS-Diluted-Continuing Operations
5. EPS-Basic and its BOs
6. Cash Dividend
7. Gross Profit/(Loss) and its BOs
8. Operating Income/(Loss) and its BOs
9. Revenue and its BOs
10. ASP
11. Production Unit/Volume and its BOs