

Berkshire Hathaway Inc. (BRK.A) BRK.A

Last Close \$ 125300.00 Sales \$Mil 136,185 Mkt Cap \$Mil 205,675 Industry Insurance - Reinsurance

Berkshire Hathaway is a holding company with a wide collection of subsidiaries engaged in a number of diverse business activities. The firm's core business is insurance, run primarily through GEICO (auto insurance), General Re (reinsurance), Berkshire Hathaway Reinsurance and Berkshire Hathaway Primary Group. The company's other businesses are made up of a collection of finance, manufacturing and retailing operations, along with railroads, utilities and energy distributors. Berkshire's ...

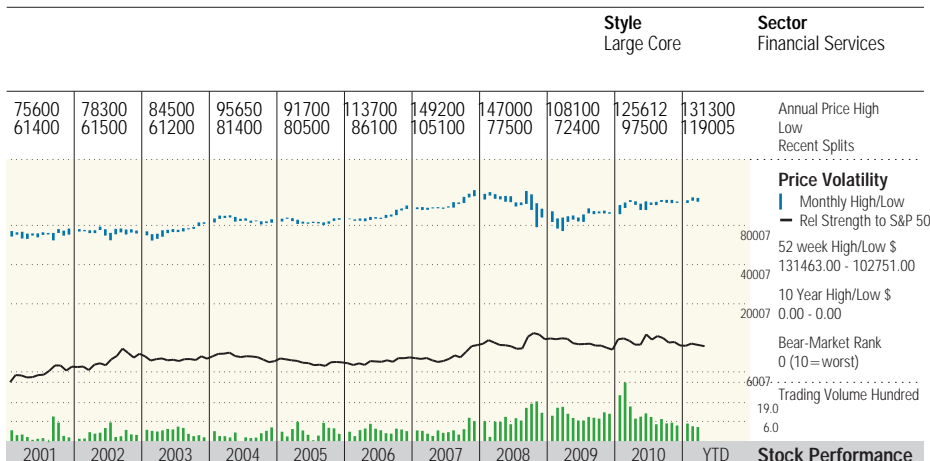
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Growth Rates Compound Annual					
Grade: C	1 Yr	3 Yr	5 Yr	10 Yr	
Revenue %	21.1	4.8	10.8	14.9	
Operating Income %	64.9	4.9	15.7	12.8	
Earnings/Share %	52.7	-2.5	7.4	13.8	
Dividends %	—	—	—	—	
Book Value/Share %	13.1	7.1	10.1	9.0	
Stock Total Return %	2.9	-2.1	6.8	6.7	
+/- Industry	-3.3	0.5	1.7	1.9	
+/- Market	-12.8	-4.4	4.1	3.4	

Profitability Analysis				
Grade: D	Current	5 Yr Avg	Ind	Mkt
Return on Equity %	9.0	8.5	1.9	22.5
Return on Assets %	3.9	3.7	0.7	8.5
Fixed Asset Turns	2.0	3.1	2.5	7.3
Inventory Turns	—	—	—	14.6
Revenue/Employee \$K	523.8	466.6*	—	943.3
Gross Margin %	—	—	100.0	40.4
Operating Margin %	14.0	11.7	14.5	14.7
Net Margin %	9.5	8.7	10.7	10.0
Free Cash Flow/Rev %	—	—	—	0.1
R&D/Rev %	—	—	—	—

Financial Position		
Grade: B	12-10 \$Mil	12-10 \$Mil
Cash	38227	38227
Inventories	—	—
Receivables	20917	20917
Current Assets	—	—
Fixed Assets	93126	93126
Intangibles	49006	49006
Total Assets	372229	372229
Payables	—	—
Short-Term Debt	—	—
Current Liabilities	—	—
Long-Term Debt	58574	58574
Total Liabilities	214911	214911
Total Equity	157318	157318

Valuation Analysis				
	Current	5 Yr Avg	Ind	Mkt
Price/Earnings	15.8	19.2	14.3	16.4
Forward P/E	17.0	—	—	13.5
Price/Cash Flow	11.5	13.6	17.0	8.5
Price/Free Cash Flow	—	—	—	17.9
Dividend Yield %	—	—	0.2	—
Price/Book	1.3	1.4	2.1	2.2
Price/Sales	1.5	1.6	2.6	1.4
PEG Ratio	3.4	—	—	1.8



Stock Performance												Annual Price High
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	YTD		Low
6.5	-3.8	15.8	4.3	0.8	24.1	28.7	-31.8	2.7	21.4	4.0	Recent Splits	
18.4	18.3	-12.9	-6.6	-4.1	8.3	23.3	5.2	-23.8	6.4	-1.9	Price Volatility	
-0.5	3.2	4.4	0.4	1.0	4.1	5.8	5.1	-2.3	-2.2	-2.0	Monthly High/Low	
—	—	—	—	—	—	—	—	—	—	—	52 week High/Low \$	
115517	111617	129402	135193	136496	169651	219134	149655	153440	197672	205675	131463.00 - 102751.00	
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TTM	10 Year High/Low \$	
37668	42353	63859	74382	81663	98539	118245	107786	112493	136185	136185	2007 0.00 - 0.00	
72.3	71.5	59.7	51.8	—	—	—	—	—	—	—	Bear-Market Rank	
1678	6843	12063	11420	9189	12934	16523	7574	11552	19051	19051	0 (10 = worst)	
4.5	16.2	18.9	15.4	11.3	13.1	14.0	7.0	10.3	14.0	14.0	Trading Volume Hundred	
795	4286	8151	7308	8528	11015	13213	4994	8055	12967	12967	19.0	
521.00	2795.00	5309.00	4753.00	5538.00	7144.00	8548.00	3224.00	5193.00	7928.00	7928.00	6.0	
—	—	—	—	—	—	—	—	—	—	—	Stock Performance	
2	2	2	2	2	2	2	2	2	2	2	Total Return %	
—	—	—	—	—	—	—	—	—	—	—	+/- Market	
6574	11203	8257	7405	9446	10195	12550	11252	15846	17895	17895	+/- Industry	
—	—	—	-1201	-2195	-4571	-5373	-6138	-4937	-5980	-5980	Dividend Yield %	
—	—	—	—	—	—	—	—	—	—	—	Market Cap \$Mil	
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TTM	Financials	
0.5	2.6	4.7	4.0	4.4	4.9	5.1	1.9	2.9	3.9	3.9	Revenue \$Mil	
1.3	7.0	11.5	8.9	9.6	11.0	11.5	4.3	6.7	9.0	9.0	Gross Margin %	
2.1	10.1	12.8	9.8	10.4	11.2	11.2	4.6	7.2	9.5	9.5	Oper Income \$Mil	
0.25	0.25	0.36	0.40	0.42	0.44	0.45	0.40	0.40	0.41	0.41	Operating Margin %	
2.8	2.7	2.3	2.2	2.2	2.3	2.3	2.5	2.3	2.4	2.4	Net Income \$Mil	
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	12-10	Earnings Per Share \$	
—	—	—	—	—	—	—	—	—	—	—	Dividends \$	
3485	9288	9119	8837	14451	32605	33826	36882	37909	58574	58574	Shares Mil	
57950	64037	77596	85900	91484	108419	120733	109267	131102	157318	157318	Book Value Per Share \$	
0.06	0.15	0.12	0.10	0.16	0.30	0.28	0.34	0.29	0.37	0.39	Oper Cash Flow \$Mil	
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TTM	Cap Spending \$Mil	
144.9	26.0	15.9	18.5	16.0	15.4	16.6	29.9	19.1	15.2	15.8	Free Cash Flow \$Mil	
6.2	1.1	0.8	0.9	0.8	0.9	1.0	1.8	1.8	0.9	1.0	Profitability	
3.1	2.6	2.0	1.8	1.7	1.7	1.9	1.4	1.4	1.5	1.5	Return on Assets %	
2.0	1.7	1.7	1.6	1.5	1.6	1.8	1.4	1.2	1.3	1.3	Return on Equity %	
17.6	10.0	15.7	18.3	14.5	16.6	17.5	13.3	9.7	11.0	11.5	Net Margin %	
2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TTM	Asset Turnover	
—	—	—	—	—	—	—	—	—	—	—	Financial Leverage	
—	—	—	—	—	—	—	—	—	—	—	Financial Health	
—	—	—	—	—	—	—	—	—	—	—	Working Capital \$Mil	
—	—	—	—	—	—	—	—	—	—	—	Long-Term Debt \$Mil	
—	—	—	—	—	—	—	—	—	—	—	Total Equity \$Mil	
—	—	—	—	—	—	—	—	—	—	—	Debt/Equity	
—	—	—	—	—	—	—	—	—	—	—	Valuation	
—	—	—	—	—	—	—	—	—	—	—	Price/Earnings	
—	—	—	—	—	—	—	—	—	—	—	P/E vs. Market	
—	—	—	—	—	—	—	—	—	—	—	Price/Sales	
—	—	—	—	—	—	—	—	—	—	—	Price/Book	
—	—	—	—	—	—	—	—	—	—	—	Price/Cash Flow	

Quarterly Results				
Revenue \$Mil	Mar 10	Jun 10	Sep 10	Dec 10
Most Recent	32037.0	31709.0	36274.0	36165.0
Previous	22784.0	29607.0	29904.0	30198.0
Rev Growth %	Mar 10	Jun 10	Sep 10	Dec 10
Most Recent	40.6	7.1	21.3	19.8
Previous	-9.5	-1.6	7.1	22.8
Earnings Per Share \$	Mar 10	Jun 10	Sep 10	Dec 10
Most Recent	2272.00	1195.00	1814.00	2663.00
Previous	-990.00	2123.00	2087.00	1970.00

Close Competitors				
	Mkt Cap \$Mil	Rev \$Mil	P/E	ROE %
Berkshire Hathaway Inc. (BRK.A)	205,675	136,185	15.8	9.0
Progressive Corporation	13,947	14,963	13.1	18.1
Everest Re Group, Ltd.	4,800	4,706	8.2	9.9

Major Fund Holders		% of shares
Fidelity Contrafund		2.28
Davis NY Venture A		0.97
American Funds American Balanc		0.62

*3Yr Avg data is displayed in place of 5Yr Avg

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