

| Indus. Group No. | Industry | Growth | | | Valuations | | | Dividends | | Profitability | Leverage | Momentum |
|------------------|--------------------------------------|-------------------|--------------------|-----------|------------|---------|----------|-----------|------------------|-------------------|---------------------------|-----------------------|
| | | Projected EPS (%) | Historical EPS (%) | Sales (%) | P/E (X) | P/S (X) | P/Bk (X) | Yield (%) | Payout Ratio (%) | Profit Margin (%) | Liabilities to Assets (%) | Relative Strength (%) |
| 01 | Basic Materials | 12.0 | 15.5 | 9.2 | 12.6 | 0.7 | 1.38 | 0.0 | 0.0 | 3.3 | 56.8 | -41 |
| 0103 | Chemical Manufacturing | 12.0 | 15.2 | 7.5 | 13.6 | 0.9 | 1.99 | 0.6 | 0.0 | 5.4 | 57.4 | -35 |
| 0106 | Chemicals—Plastics and Rubbers | 10.0 | 9.2 | 4.9 | 12.1 | 0.6 | 1.22 | 2.3 | 11.2 | 4.0 | 59.8 | -43 |
| 0109 | Containers & Packaging | 14.0 | 11.5 | 9.5 | 16.0 | 0.5 | 1.57 | 0.0 | 0.0 | 2.8 | 60.1 | -39 |
| 0112 | Fabricated Plastic & Rubber | 15.3 | 16.4 | 12.7 | 13.3 | 0.6 | 1.66 | 0.0 | 0.0 | 3.0 | 62.2 | -24 |
| 0115 | Forestry & Wood Products | 8.0 | 5.1 | 10.5 | 18.1 | 1.1 | 1.65 | 2.4 | 25.3 | 4.0 | 64.1 | -27 |
| 0118 | Gold & Silver | 9.0 | -10.0 | 2.2 | 28.5 | 3.5 | 0.90 | 0.0 | 0.0 | -33.5 | 31.0 | -57 |
| 0121 | Iron & Steel | 12.0 | 17.6 | 10.1 | 8.3 | 0.4 | 0.82 | 0.5 | 0.0 | 3.4 | 61.2 | -51 |
| 0124 | Metal Mining | 8.7 | 16.0 | 8.1 | 13.1 | 1.0 | 1.12 | 2.7 | 0.0 | 0.7 | 39.3 | -45 |
| 0127 | Misc. Fabricated Products | 15.0 | 22.2 | 11.6 | 10.3 | 0.5 | 1.42 | 0.0 | 0.0 | 3.7 | 52.1 | -35 |
| 0130 | Non-Metallic Mining | 8.5 | 15.9 | 53.5 | 9.8 | 103.7 | 2.63 | 0.0 | 0.0 | -49.3 | 36.9 | -36 |
| 0133 | Paper & Paper Products | 9.5 | 15.1 | 5.2 | 15.4 | 0.6 | 1.23 | 2.2 | 21.4 | 3.0 | 62.2 | -43 |
| 02 | Capital Goods | 15.0 | 18.3 | 11.7 | 11.5 | 0.5 | 1.38 | 0.0 | 0.0 | 3.3 | 57.5 | -30 |
| 0203 | Aerospace and Defense | 15.0 | 18.9 | 8.6 | 11.6 | 0.7 | 1.74 | 0.0 | 0.0 | 6.2 | 55.1 | -33 |
| 0206 | Construction & Agriculture Machinery | 12.3 | 22.1 | 14.4 | 8.7 | 0.4 | 1.20 | 0.1 | 0.0 | 5.3 | 64.8 | -44 |
| 0209 | Construction—Supplies and Fixtures | 15.0 | 18.4 | 9.9 | 10.9 | 0.5 | 1.40 | 0.0 | 0.0 | 3.0 | 57.5 | -34 |
| 0212 | Construction—Raw Materials | 12.0 | 24.0 | 9.3 | 12.6 | 1.0 | 1.62 | 1.1 | 13.4 | 8.4 | 46.4 | -20 |
| 0215 | Construction Services | 15.0 | 13.8 | 12.8 | 11.8 | 0.5 | 1.30 | 0.0 | 0.0 | 2.0 | 64.1 | -20 |
| 0218 | Misc. Capital Goods | 15.0 | 18.5 | 11.6 | 12.0 | 0.6 | 1.40 | 0.0 | 0.0 | 3.4 | 56.0 | -38 |
| 0221 | Mobile Homes & RVs | 18.5 | 20.5 | 19.1 | 12.3 | 0.4 | 1.68 | 0.0 | 0.0 | 3.2 | 38.5 | -4 |
| 03 | Conglomerates | 12.7 | 20.7 | 4.8 | 14.9 | 0.7 | 2.30 | 1.9 | 26.6 | 5.1 | 63.4 | -24 |
| 0303 | Conglomerates | 12.7 | 20.7 | 4.8 | 14.9 | 0.7 | 2.30 | 1.9 | 26.6 | 5.1 | 63.4 | -24 |
| 04 | Consumer Cyclical | 15.0 | 7.6 | 10.1 | 12.8 | 0.5 | 1.39 | 0.0 | 0.0 | 2.4 | 52.5 | -32 |
| 0403 | Apparel/Accessories | 15.0 | 0.3 | 7.3 | 13.4 | 0.4 | 1.20 | 0.0 | 0.0 | 2.0 | 55.6 | -40 |
| 0406 | Appliances & Tools | 15.0 | 5.2 | 8.0 | 15.2 | 0.6 | 1.87 | 0.5 | 3.5 | 4.3 | 58.3 | -23 |
| 0409 | Audio & Video Equipment | 11.3 | -0.6 | 7.6 | 16.8 | 0.7 | 1.52 | 0.0 | 0.0 | -4.5 | 38.7 | -31 |
| 0412 | Auto & Truck Manufacturers | 9.3 | 17.2 | 9.6 | 11.2 | 0.4 | 1.60 | 0.7 | 0.0 | 2.4 | 66.6 | -30 |
| 0415 | Auto & Truck Parts | 15.0 | 15.9 | 13.7 | 11.9 | 0.5 | 1.60 | 0.0 | 0.0 | 3.0 | 57.0 | -28 |
| 0418 | Footwear | 18.5 | 2.8 | 16.1 | 12.5 | 0.6 | 1.48 | 0.0 | 0.0 | 4.2 | 37.5 | -38 |
| 0421 | Furniture & Fixtures | 15.0 | 20.8 | 12.2 | 13.6 | 0.8 | 1.67 | 0.0 | 0.0 | 4.8 | 45.8 | -23 |
| 0424 | Jewelry & Silverware | 16.8 | 20.5 | 5.5 | 10.7 | 0.7 | 1.10 | 0.0 | 0.0 | 5.9 | 40.0 | -24 |
| 0427 | Photography | 19.0 | 0.5 | 2.6 | 12.1 | 0.6 | 1.39 | 0.0 | 0.0 | 1.4 | 52.6 | -33 |
| 0430 | Recreational Products | 17.5 | -4.8 | 12.3 | 12.8 | 0.5 | 1.36 | 0.0 | 0.0 | 0.5 | 50.1 | -37 |
| 0433 | Textiles—Non-Apparel | 15.0 | 12.1 | 12.0 | 12.2 | 0.7 | 1.48 | 0.0 | 0.0 | 2.1 | 61.9 | -26 |
| 0436 | Tires | 9.7 | 17.5 | 9.7 | 11.5 | 0.6 | 1.22 | 1.9 | 3.2 | 1.4 | 49.7 | -51 |
| 05 | Consumer Non-Cyclical | 14.0 | 12.7 | 8.6 | 16.8 | 0.7 | 1.93 | 0.0 | 0.0 | 2.7 | 55.4 | -26 |
| 0503 | Beverages (Alcoholic) | 11.3 | 11.8 | 14.8 | 16.6 | 1.0 | 1.57 | 0.0 | 0.0 | 2.8 | 49.5 | -26 |
| 0506 | Beverages (Non-Alcoholic) | 14.8 | 21.4 | 17.1 | 15.3 | 0.9 | 3.37 | 0.0 | 0.0 | 2.6 | 51.1 | -21 |
| 0509 | Crops | 21.3 | 12.0 | 8.0 | 24.5 | 1.3 | 1.13 | 0.0 | 0.0 | -0.8 | 57.5 | -22 |
| 0512 | Fish/Livestock | 15.0 | 12.3 | 15.5 | 16.8 | 0.6 | 1.44 | 0.2 | 0.0 | 2.0 | 41.4 | -28 |
| 0515 | Food Processing | 13.5 | 12.2 | 7.7 | 19.1 | 0.7 | 2.13 | 0.0 | 0.0 | 2.6 | 56.8 | -21 |
| 0518 | Office Supplies | 15.8 | 12.5 | 8.9 | 15.3 | 0.5 | 1.53 | 0.0 | 0.0 | 2.7 | 52.1 | -35 |
| 0521 | Personal & Household Products | 14.0 | 10.1 | 9.1 | 17.7 | 0.8 | 1.88 | 0.0 | 0.0 | 3.9 | 54.2 | -33 |
| 0524 | Tobacco | 13.0 | 18.1 | 7.5 | 7.9 | 0.6 | 2.05 | 0.0 | 0.0 | 4.8 | 67.7 | -60 |
| 06 | Energy | 15.0 | 19.3 | 15.6 | 14.6 | 1.3 | 1.36 | 0.0 | 0.0 | 2.9 | 53.4 | -51 |
| 0603 | Coal | 17.5 | 20.9 | -0.8 | 9.3 | 0.5 | 0.82 | 3.1 | 0.0 | -18.9 | 75.4 | -64 |
| 0606 | Oil & Gas—Integrated | 9.0 | 17.3 | 5.0 | 20.4 | 1.0 | 2.59 | 2.8 | 46.0 | 6.1 | 56.2 | -16 |
| 0609 | Oil & Gas Operations | 15.0 | 15.2 | 14.3 | 19.6 | 1.6 | 1.36 | 0.0 | 0.0 | -1.0 | 54.1 | -47 |
| 0612 | Oil Well Services & Equip | 20.0 | 30.0 | 26.1 | 9.5 | 1.0 | 1.27 | 0.0 | 0.0 | 9.7 | 47.1 | -60 |
| 07 | Financial | 12.0 | 11.5 | 9.0 | 15.4 | 2.1 | 1.53 | 1.8 | 21.8 | 13.1 | 88.9 | -15 |
| 0703 | Consumer Financial Services | 20.0 | 15.0 | 25.5 | 12.4 | 1.4 | 1.17 | 0.0 | 0.0 | 10.6 | 78.4 | -40 |
| 0706 | Insurance (Accident & Health) | 15.0 | 7.4 | 15.5 | 14.3 | 0.6 | 1.63 | 0.0 | 0.0 | 2.5 | 69.5 | -25 |

Financial ratios use end-of-quarter prices and most recent 12 months of financial data:

Projected EPS: Median of analysts' long-term earnings growth estimates, reported by I/B/E/S

Historical EPS: Compound annual earnings per share growth over last 5 fiscal years

Historical Sales: Compound annual sales growth over last 5 fiscal years

P/E: End-of-quarter market price per share divided by earnings per share

P/S: End of quarter market price per share divided by sales per share

P/Bk: End-of-quarter market price per share divided by book value per share

Yield: Indicated dividend divided by end-of-quarter share price

Payout Ratio: Dividends per share divided by most recent 12 months' earnings per share

Profit Margin: Net income divided by total sales for the latest 12-month period

Liabilities to Assets: Short-term and long-term debt for the most recent complete fiscal quarter divided by total assets

Relative Strength: Price performance relative to the S&P 500 over the last 52 weeks

Source: AAIL's Stock Investor/Market Guide, Inc. and I/B/E/S. Statistics are as of September 30, 1998.

| Indus. Group No. | Industry | Growth | | | Valuations | | | Dividends | | Profitability | Leverage | Momentum |
|------------------|----------------------------------|-------------------|--------------------|-----------|------------|---------|----------|-----------|------------------|-------------------|---------------------------|-----------------------|
| | | Projected EPS (%) | Historical EPS (%) | Sales (%) | P/E (X) | P/S (X) | P/Bk (X) | Yield (%) | Payout Ratio (%) | Profit Margin (%) | Liabilities to Assets (%) | Relative Strength (%) |
| 0709 | Insurance (Life) | 13.5 | 15.4 | 8.8 | 12.6 | 1.1 | 1.30 | 1.0 | 11.0 | 7.9 | 87.6 | -11 |
| 0712 | Insurance (Miscellaneous) | 15.0 | 8.5 | 7.6 | 14.0 | 1.3 | 2.67 | 1.4 | 14.6 | 7.6 | 61.1 | -11 |
| 0715 | Insurance (Property & Casualty) | 12.0 | 12.1 | 10.7 | 11.7 | 1.2 | 1.29 | 1.0 | 7.8 | 11.2 | 68.5 | -18 |
| 0718 | Investment Services | 14.0 | 12.8 | 13.9 | 12.4 | 0.9 | 1.57 | 0.8 | 2.2 | 7.9 | 68.8 | -25 |
| 0721 | Misc. Financial Services | 19.6 | 2.5 | -0.6 | 9.5 | 6.9 | 0.94 | 3.7 | 0.0 | 34.9 | 16.9 | -21 |
| 0724 | Money Center Banks | 10.0 | 14.6 | 2.3 | 11.7 | 1.6 | 1.68 | 2.8 | 32.5 | 14.2 | 93.8 | -26 |
| 0727 | Regional Banks | 11.5 | 12.6 | 10.5 | 16.6 | 2.6 | 1.97 | 2.0 | 32.2 | 15.6 | 90.8 | -7 |
| 0730 | S&Ls/Savings Banks | 10.4 | 10.7 | 6.9 | 16.8 | 2.1 | 1.22 | 2.0 | 29.1 | 12.5 | 89.7 | -16 |
| 08 | Health Care | 25.0 | 3.8 | 20.2 | 22.2 | 2.6 | 2.16 | 0.0 | 0.0 | -8.2 | 33.2 | -46 |
| 0803 | Biotechnology & Drugs | 25.0 | 1.5 | 23.1 | 26.5 | 4.9 | 2.54 | 0.0 | 0.0 | -48.8 | 24.2 | -46 |
| 0806 | Healthcare Facilities | 25.0 | 3.5 | 24.9 | 19.4 | 0.7 | 1.50 | 0.0 | 0.0 | -0.9 | 57.6 | -52 |
| 0809 | Major Drugs | 13.5 | 12.2 | 10.3 | 42.7 | 5.7 | 11.94 | 1.4 | 42.6 | 18.3 | 50.4 | 22 |
| 0812 | Medical Equipment & Supplies | 22.8 | 6.1 | 15.5 | 20.1 | 1.7 | 2.13 | 0.0 | 0.0 | -3.5 | 33.2 | -44 |
| 09 | Services | 20.0 | 11.3 | 17.9 | 17.2 | 1.0 | 1.55 | 0.0 | 0.0 | 2.2 | 55.4 | -25 |
| 0903 | Advertising | 25.0 | 15.6 | 17.8 | 22.0 | 1.0 | 3.92 | 0.0 | 0.0 | 3.4 | 67.6 | 8 |
| 0906 | Broadcasting & Cable TV | 19.5 | -6.2 | 33.4 | 38.2 | 2.8 | 2.77 | 0.0 | 0.0 | -15.4 | 69.0 | -9 |
| 0909 | Business Services | 27.5 | 20.3 | 28.5 | 19.9 | 0.9 | 2.00 | 0.0 | 0.0 | 2.7 | 42.6 | -32 |
| 0912 | Casinos & Gaming | 15.0 | 7.8 | 21.2 | 13.2 | 0.7 | 1.15 | 0.0 | 0.0 | 0.3 | 62.9 | -49 |
| 0915 | Communications Services | 27.5 | -1.9 | 37.5 | 22.4 | 2.2 | 2.95 | 0.0 | 0.0 | -15.0 | 66.7 | -21 |
| 0918 | Hotels & Motels | 22.5 | 12.4 | 17.3 | 15.6 | 0.9 | 1.14 | 0.0 | 0.0 | 6.5 | 51.1 | -52 |
| 0921 | Motion Pictures | 19.3 | 15.6 | 15.0 | 24.1 | 0.7 | 1.44 | 0.0 | 0.0 | -1.5 | 57.8 | -33 |
| 0924 | Personal Services | 23.1 | 17.4 | 18.5 | 23.3 | 1.1 | 2.02 | 0.0 | 0.0 | 4.0 | 47.0 | -19 |
| 0927 | Printing & Publishing | 13.8 | 16.9 | 8.0 | 17.1 | 1.1 | 2.67 | 0.8 | 0.0 | 4.1 | 60.7 | -20 |
| 0930 | Printing Services | 15.0 | 5.8 | 17.8 | 17.1 | 0.6 | 1.75 | 0.0 | 0.0 | 3.0 | 55.0 | -17 |
| 0933 | Real Estate Operations | 15.0 | 22.8 | 19.6 | 16.8 | 3.8 | 1.11 | 7.6 | 103.8 | 20.0 | 55.4 | -21 |
| 0936 | Recreational Activities | 20.7 | 5.2 | 17.3 | 24.6 | 1.5 | 1.44 | 0.0 | 0.0 | -1.7 | 55.3 | -31 |
| 0939 | Rental & Leasing | 20.0 | 11.5 | 18.0 | 13.8 | 0.9 | 1.37 | 0.0 | 0.0 | 5.0 | 74.2 | -27 |
| 0942 | Restaurants | 20.0 | 4.7 | 14.2 | 14.1 | 0.5 | 1.22 | 0.0 | 0.0 | 0.7 | 48.0 | -28 |
| 0945 | Retail (Apparel) | 20.0 | 7.6 | 10.3 | 13.7 | 0.5 | 1.55 | 0.0 | 0.0 | 3.9 | 41.0 | -29 |
| 0948 | Retail (Catalog & Mail Order) | 22.5 | 12.9 | 24.6 | 14.9 | 0.5 | 1.70 | 0.0 | 0.0 | 1.6 | 50.9 | -46 |
| 0951 | Retail (Department & Discount) | 15.0 | 2.1 | 6.1 | 18.7 | 0.4 | 1.46 | 0.0 | 0.0 | 1.6 | 66.1 | -29 |
| 0954 | Retail (Drugs) | 19.0 | 3.0 | 13.5 | 46.7 | 0.8 | 2.57 | 0.0 | 0.0 | 0.8 | 64.9 | 2 |
| 0957 | Retail (Grocery) | 13.5 | 6.9 | 3.9 | 19.0 | 0.4 | 1.73 | 0.0 | 0.0 | 0.9 | 69.2 | -10 |
| 0960 | Retail (Home Improvement) | 20.0 | 10.0 | 17.6 | 15.5 | 0.4 | 0.98 | 0.0 | 0.0 | 1.4 | 52.9 | -10 |
| 0963 | Retail (Specialty Non-Apparel) | 20.0 | 8.4 | 14.5 | 15.9 | 0.5 | 1.52 | 0.0 | 0.0 | 1.6 | 57.0 | -30 |
| 0966 | Retail (Technology) | 22.5 | -23.3 | 11.8 | 20.3 | 0.5 | 1.99 | 0.0 | 0.0 | -0.9 | 62.8 | -24 |
| 0969 | Schools | 23.8 | 15.8 | 16.9 | 35.4 | 1.2 | 1.92 | 0.0 | 0.0 | 3.5 | 40.5 | -32 |
| 0972 | Security Systems & Services | 20.7 | -2.0 | 17.6 | 16.3 | 0.9 | 1.79 | 0.0 | 0.0 | 0.1 | 50.6 | -42 |
| 0975 | Waste Management Services | 22.0 | 2.2 | 16.1 | 20.0 | 0.6 | 1.21 | 0.0 | 0.0 | 0.1 | 58.2 | -34 |
| 10 | Technology | 25.0 | 15.2 | 19.5 | 16.9 | 1.1 | 1.81 | 0.0 | 0.0 | 0.8 | 36.8 | -50 |
| 1003 | Communications Equipment | 25.0 | 12.2 | 18.3 | 15.6 | 1.0 | 1.58 | 0.0 | 0.0 | 0.9 | 34.0 | -55 |
| 1006 | Computer Hardware | 20.0 | 6.8 | 12.6 | 18.7 | 0.8 | 1.45 | 0.0 | 0.0 | 0.7 | 51.8 | -43 |
| 1012 | Computer Networks | 27.0 | -5.5 | 20.3 | 26.9 | 1.0 | 1.99 | 0.0 | 0.0 | -4.7 | 33.0 | -46 |
| 1015 | Computer Peripherals | 23.5 | -0.8 | 13.8 | 13.6 | 0.9 | 1.48 | 0.0 | 0.0 | -0.2 | 36.3 | -54 |
| 1018 | Computer Services | 30.0 | 18.2 | 22.8 | 26.6 | 1.9 | 2.95 | 0.0 | 0.0 | 1.8 | 35.7 | -29 |
| 1021 | Computer Storage Devices | 25.0 | 10.5 | 20.6 | 17.6 | 0.5 | 1.56 | 0.0 | 0.0 | -0.7 | 48.5 | -69 |
| 1024 | Electronic Instrum'ts & Controls | 18.8 | 18.5 | 14.9 | 11.6 | 0.7 | 1.48 | 0.0 | 0.0 | 2.7 | 46.0 | -50 |
| 1027 | Office Equipment | 18.0 | 14.0 | 15.9 | 13.4 | 0.6 | 1.47 | 0.0 | 0.0 | 2.9 | 55.4 | -47 |
| 1030 | Scientific & Tech Instruments | 20.0 | 16.0 | 16.7 | 13.1 | 0.8 | 1.46 | 0.0 | 0.0 | 4.3 | 33.8 | -51 |
| 1033 | Semiconductors | 25.0 | 22.0 | 21.4 | 15.3 | 1.0 | 1.26 | 0.0 | 0.0 | 4.6 | 30.3 | -65 |
| 1036 | Software & Programming | 30.0 | 14.3 | 28.8 | 29.0 | 1.8 | 2.81 | 0.0 | 0.0 | -4.9 | 34.9 | -43 |
| 11 | Transportation | 15.0 | 18.1 | 12.1 | 11.6 | 0.4 | 1.42 | 0.0 | 0.0 | 3.4 | 63.5 | -33 |
| 1103 | Air Courier | 13.5 | 17.3 | 13.4 | 11.1 | 0.5 | 1.90 | 0.0 | 0.0 | 3.5 | 53.4 | -49 |
| 1106 | Airline | 12.0 | 20.1 | 9.1 | 6.1 | 0.4 | 1.80 | 0.0 | 0.0 | 5.5 | 76.9 | -16 |
| 1109 | Misc. Transportation | 17.0 | 23.9 | 17.7 | 13.5 | 0.4 | 1.34 | 0.0 | 0.0 | 2.7 | 60.0 | -53 |
| 1112 | Railroads | 13.0 | 15.5 | 11.3 | 13.4 | 1.0 | 1.57 | 0.5 | 5.6 | 6.5 | 66.9 | -22 |
| 1115 | Trucking | 15.0 | 12.4 | 13.4 | 11.7 | 0.3 | 1.29 | 0.0 | 0.0 | 2.4 | 63.9 | -34 |
| 1118 | Water Transportation | 13.8 | 22.0 | 4.5 | 9.6 | 0.6 | 1.03 | 0.0 | 0.0 | 5.9 | 62.9 | -33 |
| 12 | Utilities | 5.0 | 3.8 | 6.3 | 16.7 | 1.2 | 1.75 | 4.4 | 70.3 | 6.2 | 68.3 | 4 |
| 1203 | Electric Utilities | 4.0 | 2.5 | 5.8 | 16.6 | 1.2 | 1.78 | 4.6 | 72.1 | 7.3 | 68.8 | 9 |
| 1206 | Natural Gas Utilities | 6.5 | 6.4 | 7.1 | 17.0 | 0.9 | 1.66 | 4.3 | 68.5 | 4.6 | 65.0 | -4 |
| 1209 | Water Utilities | 3.0 | 3.7 | 5.5 | 16.3 | 2.2 | 1.79 | 4.1 | 72.5 | 14.0 | 69.4 | 11 |
| All Firms | | 15.0 | 12.2 | 13.0 | 14.9 | 1.0 | 1.63 | 0.0 | 0.0 | 3.3 | 55.9 | -28 |