Moody's Financial Metrics

A New Standard in Financial Data and Analytics

Moody's Financial Metrics™ is a web-based data and analytics platform providing fully-adjusted and as-reported financials and ratios for over 3,000 companies, as well as powerful projection and rating methodology templates. Designed for and used by Moody's Analysts, Moody's Financial Metrics gives a unique insight into fundamental credit analysis of corporations. Moody's Financial Metrics is an invaluable resource for screening for investment opportunities, monitoring financial performance, and conducting comprehensive credit analysis.

Fully-Adjusted Financials and Ratios

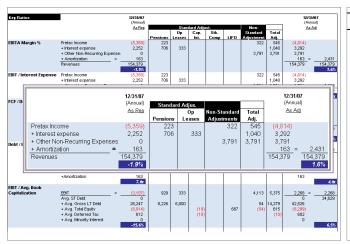
- Access company financials adjusted to reflect economic reality
- View detailed adjustments based on standard Moody's methodologies, including Pensions, Operating Leases, and Securitization
- Perform fundamental analysis using as-reported and fully-adjusted financials and ratios
- Make investment decisions using globally comparable complete financials

Powerful Analytics and Reports

- Run standard reports that highlight key ratios needed to understand corporate credit
- Generate peer analyses based on Moody's-defined sectors or create custom peer groups
- Create custom reports showing outliers and industry medians
- Save time with standard reports and a flexible data platform

Rating Transparency

- Anticipate rating changes by understanding Moody's industry-specific rating drivers
- Run stress scenarios with Moody's rating methodology templates
- Access standard reports designed and used by Moody's analysts in the rating process
- Run peer comparisons and identify outliers within rating categories



MOODI	'S RATING METHODOLOGY: PH	D-C XIVIAN		ZHOAL					
Select company	Abbott Laboratories								
oloot company -	LTM Ending March 31, 2008								
Current Rating	A1							_	
Outlook	Stable								
Indicated Rating	Aa3								
Gap	+1								
				Indicated	Numerical				
		Sub Factor		Rating	Equiv		Weight		Score
PRODUCT PORTFOLIO	Bevenue (USD Billion)	\$31.358	>	Aaa	18	x	6.67%	-	1.20
	# of Blockbusters	5	>	Aa	15	z	6.67%		1.00
	# of Therapeutic Categories	10	>	Aaa	18	x	6.67%	=	1.20
	Concentration (Top 3 Products)	20.3%	>	Aaa	18	x	6.67%		1.20
	Concentration (Top 5 Products)	27.8%	>	Aaa	18	2	6.67%		1.20
PIPELINE VS. PATENTS	Exposure to Scheduled Patents, Next 3 Yrs	9.0%	>	Aaa	18	x	6.67%	=	1.20
	Exposure to Scheduled + Challenged Patents, Next 3 Yrs	15.4%	>	Aaa	18	×	6.67%	=	1.20
	Quality of Pipeline: Peak Sales % of Current Sales	11.2%	>	Ba	6	2	6.67%		0.40
BALANCE SHEET & CASH FLOV	Capital Structure (Debt / Capital)	44.4%	>	Ba	6	×	6.67%	=	0.40
	Cash Coverage of Debt	32.9%	>	Ba	6	2	6.67%	=	0.40
PROFIT & RETURN	EBITA Margin 2	23.4%	>	Aa	15	×	6.67%	=	1.00
	ROE	23.9%	>	Aaa	18	2	6.67%	=	1.20
CASHFLOW	Operating Cash Flow / Debt	38.2%	>	Baa	9	=	6.67%	=	0.60
	Free Cash Flow / Debt	13.0%	>	Ba	6			=	0.40
LITIGATION & CONTINGENCIES	Exposure % of Equity	8.9%	>	Aa	15	-	6.67%	-	1.00



Moody's Financial Metrics™ — Tools to Enhance Your Fundamental Analysis

Peer Comparisons

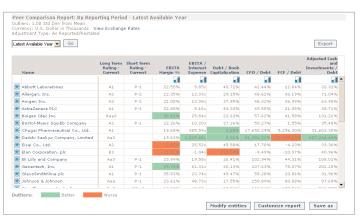
- Use fully-adjusted financials for meaningful peer analysis
- Calculate peer group statistics: ratios, financials and ratings
- Create custom peer groups or use Moody's-defined industry peers
- Highlight outliers on key metrics
- Download data to Excel for further analysis

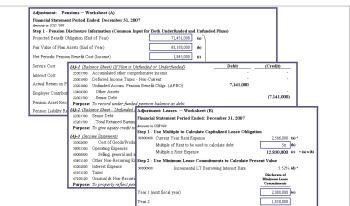
Adjustment Details

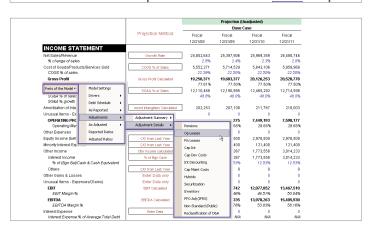
- Understand how Moody's adjusts the financials for each company to reflect economic reality — e.g., Pensions, Operating Leases, and Securitizations
- View worksheets with step-by-step adjustment details
- View the effects of adjustments on as-reported financials for each company

Projection Scenarios

- Model scenarios based on as-reported or fully-adjusted financials
- Create pro-forma M&A transactions
- Incorporate detailed debt schedules into forecast assumptions
- Generate custom reports that incorporate projected financials and ratios







Information

To learn more, visit www.moodysFM.com, email clientservices@moodys.com or contact Moody's at one of the locations listed below:

New York London Tokyo +212-553-1653 +44-20-7772-5454 +81-3-5408-4100 Hong Kong Singapore Sydney +852-3551-3077 +65-6398-8308 +61-2-9270-8100