

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
67	P/E Ratio Current	10.43	22.89	15.24	15.38	16.35	13.33	10.00	9.05	9.31	14.93	18.00	21.00	16.01
68	P/E Ratio Year 2	8.28	19.00	13.33	15.53	17.00	12.17	9.05	8.80	8.64	14.31	16.36	18.26	12.81
69	P/E Ratio Year 3	6.62	15.20	11.07	13.22	14.59	10.68	7.90	7.39	7.51	12.70	14.48	16.75	11.75
70	P/E Ratio Year 4	5.30	12.16	9.18	11.11	12.53	9.37	6.90	6.21	6.53	11.24	12.82	15.37	10.78
71	P/E Ratio Year 5	4.24	9.73	7.62	9.34	10.75	8.22	6.03	5.22	5.68	9.95	11.34	14.10	9.89
72														
73	Inverse P/E Current	9.58%	4.37%	6.56%	6.50%	6.12%	7.50%	10.00%	11.05%	10.74%	6.70%	5.56%	4.76%	6.25%
74	Inverse P/E Year 2	12.08%	5.26%	7.50%	6.44%	5.88%	8.21%	11.05%	11.37%	11.58%	6.99%	6.11%	5.48%	7.81%
75	I/P/E to Bond Rate (Current)	136.90%	62.41%	93.75%	92.86%	87.39%	107.14%	142.86%	157.89%	153.38%	95.66%	79.37%	82.53%	108.25%
76	I/P/E to Bond Rate Year 2	172.62%	75.19%	107.14%	91.96%	84.03%	117.35%	157.89%	162.41%	165.41%	99.86%	87.30%	94.91%	135.31%
77														
78	Div Yield / AAA Bond	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
79														
80	PEG Ratio (Current)	0.42	0.92	0.74	0.81	0.99	0.95	0.69	0.48	0.62	1.15	1.38	2.33	1.78
81	PEG Ratio Year 2	0.33	0.76	0.65	0.82	1.03	0.87	0.62	0.46	0.58	1.10	1.26	2.03	1.42
82	PEG Ratio Year 3	0.26	0.61	0.54	0.70	0.88	0.76	0.54	0.39	0.50	0.98	1.11	1.86	1.31
83	PEG Ratio Year 4	0.21	0.49	0.45	0.58	0.76	0.67	0.48	0.33	0.44	0.86	0.99	1.71	1.20
84	PEG Ratio Year 5	0.17	0.39	0.37	0.49	0.65	0.59	0.42	0.27	0.38	0.77	0.87	1.57	1.10
85														
86	PEGY Ratio (Current)	0.42	0.92	0.74	0.81	0.99	0.95	0.69	0.48	0.62	1.15	1.38	2.33	1.78
87	PEGY Ratio Year 2	0.33	0.76	0.65	0.82	1.03	0.87	0.62	0.46	0.58	1.10	1.26	2.03	1.42
88														
89	Graham Ratio (current)	20.20	257.36	113.93	115.03	-190.33	-108.53	-77.87	-70.45	20.11	57.01	50.39	41.41	-949.33
90	Graham Ratio Year 2	16.02	213.61	99.69	116.14	-197.95	-99.09	-70.45	-68.50	18.65	54.61	45.81	36.01	-759.47
91														
92	Highest P/E Avg 5 + Years	25.00	46.70	46.70	46.70	46.70	46.70	46.70	46.70	46.70	46.70	46.70	46.70	46.70
93	P/E (current) to High P/E	0.42	0.49	0.33	0.33	0.35	0.29	0.21	0.19	0.20	0.32	0.39	0.45	0.34
94	P/E Year 2 to High P/E	0.33	0.41	0.29	0.33	0.36	0.26	0.19	0.19	0.18	0.31	0.35	0.39	0.27
95														
96	Intrinsic Value (current)	42.29	30.52	32.67	30.40	27.13	24.09	22.39	30.69	24.68	19.73	21.69	20.21	20.21
97	Price / Intrinsic Value(current)	28.38%	62.25%	48.97%	52.64%	62.66%	58.12%	42.42%	30.95%	38.49%	68.87%	83.00%	103.92%	79.23%
98														
99	Intrinsic Value Year 2	53.32	36.77	37.34	30.11	26.09	26.38	24.75	31.57	26.62	20.60	23.85	23.24	25.26
100	Price / Intrinsic Value Year 2	22.51%	51.67%	42.85%	53.15%	65.17%	53.06%	38.38%	30.09%	35.69%	65.97%	75.46%	90.36%	63.38%
101														
102	Intrinsic Value Year 3	66.65	45.96	44.99	35.37	30.39	30.08	28.34	37.56	30.61	23.20	26.96	25.33	27.53
103	Intrinsic Value Year 4	83.31	57.46	54.21	42.09	35.40	34.29	32.45	44.70	35.20	26.22	30.46	27.61	30.01
104	Intrinsic Value Year 5	104.14	71.82	65.33	50.08	41.25	39.09	37.15	53.20	40.49	29.63	34.42	30.10	32.71
105														
106														
107														
108														
109	Company	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant	Cendant
110	Report Date	05-Jun-98	04-Dec-98	03-Dec-99	07-Feb-00	03-Mar-00	02-Jun-00	01-Sep-00	16-Oct-00	01-Dec-00	16-Feb-01	29-May-01	01-Jun-01	15-Nov-01
111	Price	12	19	16	16	17	14	9.5	9.5	9.5	13.59	18	21	16.01
112	Growth Rate	25.00%	25.00%	20.50%	19.00%	16.50%	14.00%	14.50%	19.00%	15.00%	13.00%	13.00%	9.00%	9.00%
113	Price/Sales	1.74	3.22	2.16	2.16	2.24	2.11	1.47	1.47	1.47	2.66	3.33	3.21	2.44
114	Price/ Net Cash Flow	8.00	18.10	11.03	11.03	13.08	11.20	8.26	8.26	7.92	13.07	12.86	20.00	13.34
115	Price/ Net Book Value	1.94	11.24	7.48	7.48	(11.64)	(8.14)	(7.79)	(7.79)	2.16	3.82	2.80	1.97	(59.30)
116	P/E Ratio Current	10.43	22.89	15.24	15.38	16.35	13.33	10.00	9.05	9.31	14.93	18.00	21.00	16.01
117	P/E Ratio Year 2	8.28	19.00	13.33	15.53	17.00	12.17	9.05	8.80	8.64	14.31	16.36	18.26	12.81
118	Current Ratio	#DIV/0!	0.85	1.39	1.39	1.39	0.85	0.87	0.87	0.88	0.88	1.29	1.29	1.10
119	Quick Ratio	#DIV/0!	0.85	1.39	1.39	1.39	0.85	0.87	0.87	0.88	0.88	1.29	1.29	1.10
120	LT Debt / Shr. Equity	#DIV/0!	41.67%	70.78%	70.78%	109.09%	71.43%	63.90%	63.90%	62.89%	62.89%	73.05%	108.99%	93.50%
121	LT Debt / Current Assets	#DIV/0!	41.98%	96.16%	96.16%	68.79%	46.58%	46.33%	46.33%	51.22%	51.22%	94.53%	96.88%	74.50%
122	Return on Shr. Equity	0.00%	15.50%	18.00%	18.00%	20.00%	29.00%	23.00%	23.00%	24.50%	16.40%	19.50%	24.00%	14.80%
123														
124	PEG Ratio (Current)	0.42	0.92	0.74	0.81	0.99	0.95	0.69	0.48	0.62	1.15	1.38	2.33	1.78
125	PEG Ratio Year 2	0.33	0.76	0.65	0.82	1.03	0.87	0.62	0.46	0.58	1.10	1.26	2.03	1.42
126	PEGY Ratio (Current)	0.42	0.92	0.74	0.81	0.99	0.95	0.69	0.48	0.62	1.15	1.38	2.33	1.78
127	PEGY Ratio Year 2	0.33	0.76	0.65	0.82	1.03	0.87	0.62	0.46	0.58	1.10	1.26	2.03	1.42
128														
129	Graham Ratio (current)	20.20	257.36	113.93	115.03	(190.33)	(108.53)	(77.87)	(70.45)	20.11	57.01	50.39	41.41	(949.33)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
130	Graham Ratio Year 2	16.02	213.61	99.69	116.14	(197.95)	(99.09)	(70.45)	(68.50)	18.65	54.61	45.81	36.01	(759.47)
131														
132	Growth Flow Ratio (<12=nrm)	10.43	22.89	15.24	15.38	16.35	13.33	10.00	9.05	9.31	14.93	18.00	21.00	16.01
133	Cash King (s/b > 10 %)	21.74%	17.80%	19.59%	19.59%	17.11%	18.80%	17.83%	17.83%	18.60%	20.39%	25.93%	16.03%	18.32%
134	Flow Ratio (s/b < 1.25)	#DIV/0!	0.85	1.39	1.39	1.39	0.85	0.87	0.87	0.61	0.61	0.69	0.69	0.64
135														
136	Intrinsic Value (current)	42.29	30.52	32.67	30.40	27.13	24.09	22.39	30.69	24.68	19.73	21.69	20.21	20.21
137	Intrinsic Value Year 2	53.32	36.77	37.34	30.11	26.09	26.38	24.75	31.57	26.62	20.60	23.85	23.24	25.26
138	Intrinsic Value Year 3	66.65	45.96	44.99	35.37	30.39	30.08	28.34	37.56	30.61	23.20	26.96	25.33	27.53
139	Intrinsic Value Year 4	83.31	57.46	54.21	42.09	35.40	34.29	32.45	44.70	35.20	26.22	30.46	27.61	30.01
140	Intrinsic Value Year 5	104.14	71.82	65.33	50.08	41.25	39.09	37.15	53.20	40.49	29.63	34.42	30.10	32.71
141														
142	Intrinsic Value / Price (current)	252.39%	60.63%	104.19%	89.99%	59.58%	72.07%	135.71%	223.05%	159.83%	45.21%	20.48%	-3.77%	26.22%
143	Intrinsic Value / Price Year 2	344.32%	93.53%	133.36%	88.16%	53.45%	88.46%	160.53%	232.28%	180.21%	51.59%	32.52%	10.66%	57.78%
144	Intrinsic Value / Price Year 3	455.40%	141.92%	181.20%	121.04%	78.76%	114.84%	198.30%	295.42%	222.24%	70.74%	49.75%	20.62%	71.98%
145	Intrinsic Value / Price Year 4	594.25%	202.40%	238.84%	163.04%	108.26%	144.92%	241.56%	370.55%	270.58%	92.94%	69.22%	31.48%	87.45%
146	Intrinsic Value / Price Year 5	767.82%	278.00%	308.30%	213.02%	142.62%	179.21%	291.08%	459.95%	326.17%	118.02%	91.22%	43.31%	104.32%