CA	TER	PILL	.AR I	NC.	YSE-	CAT	R P	ecent Rice	63.9	3 P/E RATI	o 17.	6 (Traili Medi	ng: 13.8) an: 14.0)	RELATIV P/E RATI		9 DIV'D	4.8	8%	/ALUI LINE			
TIMELI		4 Lowered		High: Low:	59.9 41.3	82.0 57.1	87.0 58.0	86.0 32.0	61.3 21.7	94.9 50.5	116.6 67.5	116.9 78.3	99.7 79.5	111.5 85.9	92.4 63.0	68.4 56.4				t Price 2020		
SAFET		2 Raised		LEGEN 7.0	0 x "Cash	Flow" p sh													2010	2020		
TECHN		3 Raised		2-for-1 sp	olit 7/05	e Strength															200 160	
) = Market) ROJECTI		Options: ` Shaded	area indic	ates recess	ion				լլլլ	196									100	
	Price	Gain	Ann'l Total Return			լ ^{ուլ} իր	ա ^{րդիր} ի	hu ^{pp} in							<u>ليا"</u> اليا						80	
High Low	115 (+80%) +35%)	19% 11%		'Ľ	Lawer-			111			• • • •			···· ' <u>I</u> lt _i t	• •					-60 -50	
	r Decis	sions		↓↓↓↓↓↓↓↓↓↓						*****		••••••	*******								40	
o Buy		0 0 0	0 0 0											· · · ·	********						30	
Options o Sell		1 0 0	$ \begin{array}{cccc} 0 & 0 & 0 \\ 0 & 0 & 0 \end{array} $												• -			% то	T. RETUR	N 1/16	_20	
nstitu	110nal 102015	Decisio 202015		Percent	 t 30 -					ı lı									THIS STOCK	VL ARITH.* INDEX		
to Buy to Sell	480 635			shares	20 - 10 -													1 yr. 3 yr.	-18.9 -31.4	-10.4 20.6	E	
Hld's(000 2000	394558 2001	397089 2002		2004	2005	2006	2007	2008		2010	2011	2012	2013	2014	2015	2016	2017	5 yr. © VAI	-27.6 UE LINE P	40.9	10-21	
29.38	29.78	-		44.11	54.17	64.29	73.22	85.32	51.86	66.67	92.87	100.57	87.26	91.04	80.64	71.80	76.10	Sales p		OD. LLO	100.2	
3.02	2.87	2.93	3.62	5.00	6.46	8.03	8.64	9.25	5.17	7.82	11.93	13.87	10.82	11.82	9.85	9.05	9.70		low" per		14.55	
1.51 .67	1.16			2.88	4.04	5.25 1.15	5.32 1.38	5.71	1.43 1.68	4.15 1.74	7.81	9.36	5.79 2.32	6.37 2.70	4.62 2.94	3.75 3.08	4.05 3.10		s per sh <i>'</i> Decl'd per		8.4 3.24	
1.35	1.60			3.08	3.60	4.14	4.95	6.67	3.71	4.05	6.06	7.75	6.97	5.57	5.59	5.45	5.55		pending p		5.70	
8.15	8.17			10.89	12.57	10.62	14.47	10.12	14.12	16.94	19.97	26.84	32.73	27.76	25.53	24.35	25.75		alue per sl		30.90	
686.79 12.8	686.75 21.0			685.87 13.9	670.87 12.6	645.81 13.1	613.99 13.7	601.53 11.4	624.72 29.4	638.82 16.6	647.53 12.4	655.05 10.0	637.82 15.1	606.17 15.8	583.0 17.1	585.00 Bold fig	575.00 ures are		n Shs Out n'I P/E Rat	•	560.00 12.0	
.83	1.08			.73	.67	.71	.73	.69	1.96	1.06	.78	.64	.85	.83	.87	Value	Line Line	-	P/E Ratio		.7	
3.5%	2.9%			2.0%	1.9%	1.7%	1.9%	2.5%	4.0%	2.5%	1.9%	2.2%	2.7%	2.7%	3.7%				n'l Div'd Y	ield	3.2%	
	AL STRU ebt \$38.		as of 12/3 Due in 5 '		bill.	41517 18.3%	44958 17.5%	51324 14.8%	32396 12.2%	42588 16.8%	60138 19.3%	65875 20.1%	55656 18.7%	55184 19.5%	47011 19.0%	42000 18.0%	43750 18.5%	Sales (\$	imill) ng Margin		5612 19.5%	
T Deb	t \$25.2 b	oill.	LT Interes	st \$1.7 bil	I.	1602.0	1797.0	1980.0	2336.0	2296.0	2527.0	2813.0	3087.0	3163.0	3046.0	3090	3180		ation (\$mi		335	
						3509.0	3586.0	895.0	2700.0	5201.0	6270.0	3815.0	4003.0	2695.0	2215	2390		fit (\$mill)		478		
							30.0% 7.8%	21.3%	2.8%	25.8% 6.3%	24.6% 8.6%	28.6% 9.5%	25.6% 6.9%	25.6%	26.0% 5.9%	28.0% 5.3%	28.0% 5.5%		Tax Rate fit Margin		28.0% 8.5%	
Leases, Uncapitalized Annual rentals \$229.0 mill. 3841.0 3232								5564.0	7497.0	9790.0	9567.0	12769	11038	10990	8115	8940	9555		g Cap'l (\$r	nill)	1148	
Pension Assets-12/14 \$17.4 bill. Oblig. \$21.1 bill. 17680 1783 Pfd Stock None 17680 1783								22834	21847	20437	24944	27752	26719	27784	25247	24370	24210	-	erm Debt (2380	
							8883.0 14.8%	6087.0 14.0%	8823.0 4.5%	10824 10.1%	12929 14.8%	17582 14.7%	20878 8.8%	16826 9.7%	14885 8.0%	14250 7.0%	14820 7.5%		uity (\$mill) on Total C		1730	
52.3% 39.5							39.5%	58.9%	10.1%	24.9%	40.2%	35.7%	18.3%	23.8%	18.1%	15.5%	16.0%	Return o	on Shr. Eq	uity	27.5%	
	ENT POS		2013	ge Cap) 2014 1	2/31/15	41.7% 20%	30.0% 24%	43.3%	NMF 115%	14.9% 40%	31.3%	26.5%	13.0% 29%	14.2% 40%	6.6% 78%	3.0% 81%	4.0% 74%		d to Com Is to Net F		17.0% 38%	
(\$M	LL.) Assets		6081	7341	6460				ncorporate										iation rat			
Receiv	ables		17176	16764	15686	of earth	moving	equipme	nt. Major g	global m	arkets ind	clude roa	d build-	about 1	14,233 e	mployee	s. Officer	s & direo	ctors own	less that	n 1.0%	
Other 2453 2557 2572 tion							ing, mining, logging, agriculture, petroleum, and general construc- tion. Products include tractors, scrapers, compactors, loaders, off-								of common stock; State Street, 9.8%; The Vanguard Group, 6.2% (4/15 proxy). Chairman & Chief Executive Officer: Douglas R. Ober							
Accts Payable 6560 6515 5023					highwa	highway truck engines, and pipelayers. Also makes disel & turbine engines and lift trucks. Foreign sales 62% of total; research & de-								helman. Inc.: DE. Addr.: 100 Northeast Adams St., Peoria, IL 61629. Tel.: 309-675-1000. Web: www.caterpillar.com.								
Debt E Other	ue	1	11031 9706	11511 9851	12846 8434																a for	
Curren	t Liab.	2			26303				fourtl lunge										nt is l t the			
	AL RATE e (per sh)			st Est'd rs. to'		the	year	-ago	perio	d . T	'he ˘ui	nfavor	able	Tran	sporta	ition	divisi	ion i	n the	cur	rent	
								ance was due to a worldwide com- s slump. In particular, poor funda-							year. Due to the glut of supply in the min- ing arena, CAT is anticipating a 15%-20%							
Earnings 14.5% 11.5% 2.5% mental							s for almost all metals are proving							pullback in the Resource Industries unit.								
Book \		12.5 12.0	0% 17.	.5%	4.5 <i>%</i> 1.0%				al to t										ects a onstru			
Cal-			SALES (\$		Full				marke ageme										oillar			
ndar 2013	13210	14621	Sep.30 13423	14402	Year 55656				o min										ls for			
2014	13241	14150	13549	14244	55184				-line p ent, re										4.0 bil g a 1			
2015 2016	12702 10700	12317 10500	10962 10200	11030 10600	47011 42000	and	better	exec	ution 1	led to	shar	e earn	ings	over-	year o	declin	e. Exc	ludin	g rest	ructů	ring	
2017	11400	11200	10350	10800	43750				eclips e mea										ear sh wered			
Cal-			PER SHAR		Full	Cate	rpilla	r's ba	lance s	sheet,	whic	h inclu	ıded						billic		- A-	
2013	1.31	1.45	Sep.30 1.45	1.58	Year 5.79				cash a										target			
2014	1.61	1.69	1.72	1.35	6.37				re, an ws sh										n 2017 Istruct			
2015 1.00 1.27 .75 .74 4.02 pany to main							aintai	flows should enable this com- tain the quarterly dividend at						growing portfolio of construction- and power-generation products in emerging								
2017 1.15 1.10 .95 .85 4.05 manage							-	er share, which has been one of nent's stated goals.							markets. Too, the ongoing adoption of stricter emission standards on off-road							
Cal- QUARTERLY DIVIDENDS PAID ■ Full Howe								er, there are signs that a							equipment should provide a boost.							
endar Mar.31 Jun.30 Sep.30 Dec.31 fear 2012 46 46 50 4.04 2.40 reco								covery may take longer to material-											iked i			
2013 52 .60 .60 1.72 and p								th a good number of exploration duction (E&P) companies forced to											mo good			
2014 2015	.60 .70	.60 .70	.70 .77	.70 .77	2.60 2.94	curta	âil spo	ending	g and	prese	erve c	apital	, or-	pote	ntial.						v	
2016	.77							•	trend				00		inic B					•		
in (los	ses): '03	3, (6¢); '0	l. net nonr 6, (8¢); '0 . Includes	7, 5¢; 'Ō8	, late	April. (B)	Div'ds h	istorically	Next egs i v paid mid iber. '13 1	-	(D) Incl.	intang. In	'14: \$14	i. for leas .6 bill., \$2 •) Acceler	2.29/sh. (I	E) Sto	mpany's ock's Pric ce Growt	e Stabil		in	A+ 65 50	

gain (1058es): 05, (6¢); 06, (6¢); 07, 5¢, 08, (5¢); '11, (41¢); '12, (88¢). Includes 75¢ of restructuring costs in '09; est'd Health Care [©] 2016 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

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