DOWDUPONT NYSE-DWDP		RI Pl	ecent Rice	66.31	P/E Ratio	17.	O (Traili Media	ng:NMF) an:NMF)	RELATIVE P/E RATIC	0.92	2 DIV'D YLD	2.4	%	/ALUE LINE		
IMELINESS — D					-				High:	73.9	77.1				Price	
AFETY 2 New 10/6/17 LEGENDS									Low:	64.0	61.3			2021	2022	202
ECHNICAL – P Options: Yes																-128
ETA NMF (1.00 = Market)	cates recession	on														
2021-23 PROJECTIONS Ann'l Total											۱ _۱ , ا					64
Price Gain Return																48
igh 105 (+60%) <i>14%</i> ow 75 (+15%) 6%																-32
nsider Decisions																24
A S O N D J F M A Buy 0 0 0 0 1 0 0 0 0		_								•*••	•					16
ptions 0 0.12 4.13 1 5.13 14													а л то			-12
nstitutional Decisions													% 10	T. RETUR	L ARITH.*	
302017 402017 102018 Percent 15 - Buy 1356 819 800 shares 10 -													1 yr.	STOCK 6.7	INDEX 14.3	E
o Seli 315 642 891 traded 5 - Id's(000)168338816244211626354													3 yr. 5 yr.	36.1 119.3	29.1 67.5	F
DowDuPont was formed with the merger	2008	2009	2010	2011	2012	2013	2014	2015	2016 2		2018	2019	© VAL	ue line pu	JB. LLC	21-23
f diversified chemicals manufacturers										34.17	37.85	41.35	Sales p		.	57.1
OuPont and Dow Chemical on August 31, 017. DuPont shareholders received 1.282										4.81 3.07	6.55 3.90	7.55 4.60		low" per s s per sh 4		9.9 6.0
hares of DowDuPont for each unit owned.										.38	1.52			Decl'd per		2.2
tockholders of Dow Chemical received one										1.53	1.50			Dending pe		2.6
hare of DowDuPont for each unit owned. Shares of DowDuPont commenced trading										43.11	45.20			alue per sh		56.2
n the New York Stock Exchange on Sep-										2327.3 17.7	2300.0 Bold figu			n Shs Out n'I P/E Rat		2100 15
ember 1, 2017.										.88	Value	Line	Relative	P/E Ratio	,	
APITAL STRUCTURE as of 3/31/18										.7%	estim	ates	Avg Anı	n'l Div'd Yi	ield	2.4
otal Debt\$34461 mill. Due in 5 Yrs \$20391 mill. T Debt \$29343 mill. LT Interest \$1150 mill.										79535	87000		Sales (\$,	T	1200
(22% of Cap'l)										14.0% 3969	15.0% 6000			ng Margin ation (\$mi	IIV	15.0 800
										7223	9070			fit (\$mill)	")	127
										7.5%	20.0%			Tax Rate		21.0
fd Stock None										9.1%	10.4%			fit Margin	-111	10.6
										23765 30056	27500 32000			g Cap'l (\$n erm Debt (\$		400 400
										100330						1180
ommon Stock 2.320,786,686 shs.										100330	104000	107000	Shr. Equ	лку (әшш)		11000
common Stock 2,320,786,686 shs. s of 4/30/18										6.0%	7.0%	8.0%	Return	on Total Ca	ap'l	8.5
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap)										6.0% 7.2%	7.0% 8.5%	8.0% 10.0%	Return o Return o	on Total Ca on Shr. Eq	ap'l uity	8.5 11.0
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (SMILL)					 					6.0% 7.2% 6.3%	7.0%	8.0% 10.0% 6.0%	Return o Return o Retaine	on Total Ca on Shr. Eq d to Com I	ap'l uity Eq	8.5 11.0 7.0 36
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (\$MILL) ash Assets 14394 10538 icceivables 11314 14378		 	 	 	 		 	 	 	6.0% 7.2% 6.3% 12%	7.0% 8.5% 5.5% 39%	8.0% 10.0% 6.0% 36%	Return o Return o Retaine All Div'o	on Total Ca on Shr. Eq d to Com I is to Net P	ap'l uity Eq Prof	8.5 11.0 7.0 36
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (\$MILL.) :ash Assets 14394 10538	BUSINE merger	 SS: Do of diver	 wDuPon sified ch	 t is a hol emicals m	 ding con nanufact	 mpany f urers Du	iormed wuPont an	··· ··· vith the d Dow	 common (3/18 pro	6.0% 7.2% 6.3% 12% stock; T pxy). Exe	7.0% 8.5% 5.5% 39% he Vang	8.0% 10.0% 6.0% 36% uard Gro Chairman	Return of Return of Retained All Div'of oup, 7.49	on Total Ca on Shr. Eq d to Com I ds to Net P %; BlackR . Fettig. (ap'l uity Eq Prof lock, Inc. Chief Ex	8.5 11.0 7.0 36 ., 6.7 ecutiv
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (\$MILL.) iash Assets 14394 10538 teceivables 11314 14378 iventory (Avg Cost) 16992 17457 ther 7133 7360 current Assets 49893 49733	BUSINE merger Chemica	 SS: Do of diver al in Aug	wDuPon sified ch	t is a hol emicals m 17. It oper	 ding con nanufacti rates on	 mpany f urers Du a global	formed w uPont an scale, m	··· ··ith the d Dow anufac-	 common (3/18 pro Officer: E	6.0% 7.2% 6.3% 12% stock; T pxy). Exe Edward D	7.0% 8.5% 5.5% 39% he Vang ecutive C 9. Breen.	8.0% 10.0% 6.0% 36% uard Gro Chairman Inc.: DE	Return of Retained All Div'o oup, 7.49 Jeff M . Dow C	on Total C on Shr. Eq d to Com I ds to Net P %; BlackR . Fettig. (hemical a	ap'l uity Eq Prof Ock, Inc. Chief Ex ddr.: 203	8.5 11.0 7.0 36 ., 6.7 ecutiv 30 Do
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (SMILL) ash Assets 14394 10538 teceivables 11314 14378 ventory (Avg Cost) 16992 17457 Other 7193 7360 urrent Assets 49893 49733 accts Payable 12861 13130 beb Due 4015 5118	BUSINE merger Chemica turing a agricultu	SS: Do of diver al in Aug wide rar	wDuPon sified ch ust of 20 nge of pr lical, pro	t is a hol emicals m 17. It oper oducts to r tective app	ding con nanufact rates on many dif parel, el	mpany f urers Du a global iferent m lectronics	iormed wu Pont and scale, mu parkets, in s, and nu	rith the d Dow anufac- icluding utrition.	common (3/18 pro Officer: E Center, DuPont	6.0% 7.2% 6.3% 12% stock; T oxy). Exe Edward D Midland, addr.: 97	7.0% 8.5% 5.5% 39% he Vang ecutive C 0. Breen. MI 486 74 Centr	8.0% 10.0% 6.0% 36% uard Gro Chairman Inc.: DE 574. Dov e Road,	Return of Retained All Div'o oup, 7.49 Jeff M Dow C w Cherr Wilming	on Total Ca on Shr. Eq d to Com I ds to Net P %; BlackR . Fettig. (hemical a hical tel.: gton, DE	ap'l uity Eq Prof Cock, Inc. Chief Ex iddr.: 203 800-422	8.5 11.0 7.0 36 ., 6.7 ecutiv 30 Dc 2-819
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (\$MILL.) iash Assets 14394 10538 leceivables 11314 14378 ventory (Avg Cost) 16992 17457 Other 7193 7360 current Assets 49893 49733 cucts Payable 12861 13130 bet Due 4015 5118 other 9252 8369	BUSINE merger Chemica turing a agricultu The com	 SS: Do of diver al in Aug wide rar inc, med apany ha	wDuPon sified ch ust of 20 nge of pr lical, pro as eight r	t is a hol emicals n 17. It oper oducts to n tective app reportable	ding con anufact rates on many dif parel, el segment	mpany f urers Du a global fferent m lectronics ts. Off. 8	formed w uPont an scale, m harkets, in s, and nu k dir. own	rith the d Dow anufac- cluding utrition.	common (3/18 pro Officer: E Center, DuPont tel.: 302-	6.0% 7.2% 6.3% 12% stock; T bxy). Exe Edward D Midland, addr.: 97 774-3034	7.0% 8.5% 5.5% 39% he Vang ecutive C 9. Breen. MI 486 74 Centr 4. Web: 1	8.0% 10.0% 6.0% 36% uard Gro Chairman Inc.: DE 574. Dov e Road, www.dow	Return of Retaine All Div'o aup, 7.4% . Jeff M . Dow C v Cherr Wilming dupont	on Total Ca on Shr. Eq d to Com I is to Net P %; BlackR . Fettig. (hemical a hical tel.: gton, DE .com.	ap'l uity Eq Prof Ock, Inc. Chief Ex ddr.: 203 800-422 19805. I	8.5 11.0 7.0 36 ., 6.7 ecutiv 30 Dc 2-819 DuPo
s of 4/30/18 IARKET CAP: \$154 billion (Large Cap) URRENT POSITION 2016 2017 3/31/18 (\$MILL.) iash Assets 14394 10538 teceivables 11314 14378 iventory (Avg Cost) 16992 17457 ther 7193 7360 current Assets 49893 49733 ccts Payable 12861 13130 tebt Due 4015 5118 ther 9252 8369 current Liab 26128 26617 NNUAL RATES Past Past Est'd '15-'17	BUSINE merger Chemica turing a agricultu The com	 SS: Do of diver al in Aug wide rar re, med apany ha	wDuPon sified ch ust of 20 nge of pr lical, pro as eight i f Dov	t is a hol emicals m 17. It oper oducts to r tective ap reportable vDuPo	ding con nanufact ates on many dif parel, el segment ont h	mpany f urers Du a global fferent m lectronics ts. Off. 8 ave t	iormed w uPont an scale, m iarkets, irr s, and nu k dir. own	ith the d Dow anufac- icluding utrition. 4% of d in	common (3/18 pro Officer: E Center, DuPont tel.: 302- help o	6.0% 7.2% 6.3% 12% stock; T xxy). Exe Edward E Midland, addr.: 97 774-303 drive s	7.0% 8.5% 5.5% 39% he Vang ccutive C 9. Breen. MI 486 '4 Centr 4. Web: ' 5ustai	8.0% 10.0% 6.0% 36% uard Groc Chairman Inc.: DE 574. Dov e Road, www.dow	Return of Retaine All Div'o up, 7.49 : Jeff M . Dow C v Chem Wilming -dupont	on Total Ca on Shr. Eq d to Com I is to Net P %; BlackR . Fettig. (hemical a nical tel.: oton, DE .com. /th in	ap'l uity Eq Prof Ock, Inc. Chief Ex (ddr.: 200 800-422 19805. I many	8.5 11.0 7.0 36 ., 6.7 ecutiv 30 Dc 2-819 DuPo
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