DOW INC. NYSE-DO	W	1	P	ecent Rice	49.69	P/E RATIO	11.	3 (Trailin Media	ng: NMF) an: NMF)	RELATIVE P/E RATIO			5.7	%		1	601
TIMELINESS - E											High: Low:	60.5 46.8				Price	
AFETY 2 New 5/3/19	LEGENDS Relative Price	e Strength															12
ECHNICAL — E	Options: Yes Shaded area indic	ates recess	ion														96
ETA NMF (1.00 = Market) 2022-24 PROJECTIONS	-																80
Ann'i Total Price Gain Return												<u>I</u> .					48
igh 105 (+110%) 24%																	40 32
ow 75 (+50%) 15% nsider Decisions																	2
ASONDJFMA																	
Buy 0												•.					L12
Sell 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-													% TC	DT. RETUR	N 5/19	
3Q2018 4Q2018 1Q2019	Percent 45 -													1 yr.	STOCK	INDEX -6.7	-
Sell 0 0 0	shares 30 - traded 15 -											<u> </u>		3 yr. 5 yr.	_	24.4 30.8	F
Id's(000) 000 000 10783 On April 1, 2019, DowDu	Pont (DWDP)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 ^B	 2019	2020		UE LINE P		22-2
ompleted the spinoff of Dow	Inc., its Mate-										66.72	62.85	66.65	Sales p			80.
als Science Division. Dow											NA	8.70	10.30		Flow" per		12.
olders received one Dow s nree DWDP shares owned.											3.99 NMF	4.40 2.10	5.50		js per sh ^A Decl'd per		7. 3.
ansaction, Dow Inc. began	trading on the										NA	2.95	3.45	1	pending p		5.
ew York Stock Exchange u											27.14	38.10			alue per sl		49.
OW. It also replaced Dow ow Jones Industrial Average												748.00 Rold figu	750.00 ures are		on Shs Out n'I P/E Rat		750. 1:
												Value	Line		e P/E Ratio		
												estim	ates	Avg An	n'l Div'd Y	ield	4.0
APITAL STRUCTURE as of 3/3											49852	47000		Sales (600
otal Debt\$19846 mill. Due in 5 T Debt \$17160 mill. LT Intere											NA	17.0% 3200		•	ng Margin iation (\$mi	IIN	20.0 40
	(38% of Cap'l)										3084	3200 3290			fit (\$mill)	")	40 52
o Defined Benefit Pension Plar	ı										21.6%	21.0%	21.0%		Tax Rate		21.0
fd Stock None											6.2%	7.0%			fit Margin	. :0)	8.8
											10498 19253	12000 18000	15000		g Cap'l (\$n erm Debt (220 220
common Stock 748,824,164 sha s of 4/30/19	res out.										20279	28500			uity (\$mill)		370
	()										9.1%	8.0%			on Total C	•	10.0
IARKET CAP: \$37.2 billion (Lar CURRENT POSITION 2017	ge Cap) 2018 3/31/19										15.2% NA	11.5% 6.0%			on Shr. Eq d to Com		14.0
(\$MILL.) Cash Assets	4848 3070										NA	48%			ds to Net F		51
Receivables	9098 8428 6899 9508				vas formed						sold to a						
Other	713 4655				ont (DWD for every						constructio automotiv						
Current Assets	21558 25661 6935 8279	Inc. rep	placed D	owDuPo	nt in the D	JJIA. Th	ne compa	any, focu	sed on	CEO: Ji	m Fitterlin	g. Pres	sident &	CFO: H	oward Ur	gerleide	er. No
Debt Due Dther	338 2686 3787 4408				aged in de polymers,						e Chairma 48674. Ph						
	11060 15373		,		v Inc.	_	· · ·				structu	,	,				
	st Est'd '16-'18				g its f					care	marke	ets.	This	inves	tment	has	lov
f change (per sh) 10 Yrs. 5 Y Sales	NMF				ded c						al inter						
Cash Flow" arnings	NMF NMF				shareł Materia						return unced						
vividends	NMF NMF	on A	pril 1	lst. T	his_ope	eratio	n pos	ted u	nim-	sion (on the	U.S.	Gulf	Coas	st to s	uppor	rt ir
Cal- QUARTERLY SALES (\$ n					s for t creased						ing de n attra				ster Do	ow's j	posi
ndar Mar.31 Jun.30 Sep.30		ago	level	(on a	pro fo	rma	basis)	. Sale	es at		ent, i				g sub	scril	ber
2016 2017		the I	Packa	ging a	and Spo	ecialt	y Pla	stics o	per-		find t						
2018	49852				The In ucture						prosp compan						
2019 10767 11750 12000	12483 47000		-		Results				-		arkets						
2020 11750 12500 12750 Cal- EARNINGS PER SHARI	13000 50000 AB Full				ormanc						tial. I						
ndar Mar.31 Jun.30 Sep.30					which Local					base stron	and s g dema	nouic and f	for ma	able	to cap f its n	roduc	eo tsi
2016		more	e tha	n offs	et mo	dest	overa	ll vol	ume	the	years	ahe	ad. V	Ne a	nticip	ate s	soli
2017 2018	3.99				equity						m-line						
.019 1.00 1.25	1.23 4.40				with a eriod.						the pu the eq						
2020 1.10 1.35 1.55	1.50 5.50	meas	sure o	fune	vennes					yield.	All	toľd,	lon	g-terr	n tota	al re	tur
Cal- QUARTERLY DIVIDENDS ndar Mar.31 Jun.30 Sep.30				g qua		nnor	need	nlar	e to		tial i						
015					has ai toxylat						t quot mark						
016 017		inter	nds to	incre	ease ca	pacit	y at i	its fac	ility	Štren	gth. T	'he is	ssue i	s unr	ranked	for y	yea
2018					pain. T to com						d relat				rmanc	e, du	ie t
.01970					to com obal gi						ort tra <i>ael Na</i>			ı y.	Jı	ıly 5,	20
I			- T , L ,	. 0.	0		(C) In mil		,			·		Financi		0	A
Diluted earnings. Next earnings	s report due spin	011.						nons.				000	iipaiiv a	Fillation	al Strengt		
Diluted earnings. Next earnings ly August. Quarterly earnings ilable prior to spinoff on April 1,	figures not (B)	Results for			quarter of	2019	(D) First		dividen	d paymen	it on June	Sto	ck's Pric	e Stabil	ity -		NMI NMI

available prior to spirior of spirior of spirior of spirior and acta correction acta corr

To subscribe call 1-800-VALUELINE