



Zacks Custom Consensus Models

Go Beyond the Word on the Street

Zacks Custom Consensus Models provide a fully customizable solution to consolidate and compare sell side analyst models. Seamless integration of all broker data into one company model results in numerous benefits which can ultimately help enhance management credibility and improve company valuation.

Better Managed Street Expectations

Learn which analysts are taking outlier consensus views on your key financial and non-financial metrics. Models include side-by-side broker comparisons for line items in future time periods, delta analysis and a summary dashboard. Detailed data allows for focused conversations to review specific assumptions and better manage expectations.

More Effective Earnings Calls

Detailed output allows you to obtain needed insights to anticipate real surprises before you report. You can then focus on preparing the best stakeholder messaging to address misunderstandings of your business model.

Better Positioned Story

Our IR counsel is also available to meet with you quarterly to discuss the consolidated model findings and the overall IR program to help better position your story.

Cost and Time Savings

Tracking models with existing staff requires significant time. Our analyst team prepares the consensus model and also provides insights on special company events and broker methodology so you can address other value added projects.

Customer Support Team

Dedicated account manager and analyst team available during all market hours to address any questions or needs. Timely delivery of your custom consensus model on your preferred dates. Ongoing model changes available based on your needs.

	2016E	2017E	2018E
	3Q	FY	FY
	30-Sep-16	30-Sep-17	30-Sep-18
Recent Models			
<i>(\$ Millions - Except Per-Share Data)</i>			
	31-Dec-15	31-Mar-16	30-Jun-16
	30-Sep-16	30-Sep-16	30-Sep-16
Segment Details			
By Region			
North America			
Broker 1	\$242.6	\$162.8	\$181.2
Broker 2	\$253.3	\$153.4	\$173.4
Broker 3	\$261.5	\$161.8	\$172.9
Broker 4	\$256.4	\$162.0	\$178.4
Broker 5	\$261.5	\$163.5	\$182.3
Broker 6	\$246.4	\$166.2	\$183.1
Broker 7	\$255.2	\$162.8	\$185.8
Revenue	\$253.9	\$161.2	\$180.4
Operating Income	\$72.3	\$41.4	\$43.5
Organic Growth	1.9%	-4.2%	-2.4%
Currency	-1.1%	-0.7%	-0.6%
Acquisitions	0.0%	0.0%	0.0%
Reported Sales Growth	1.0%	-4.9%	-2.4%
Rest of World			
Revenue	\$70.1	\$63.0	\$70.0
Operating Income	\$17.8	\$16.4	\$16.9
Organic Growth	-1.3%	-3.0%	-3.8%
Currency	-8.4%	-5.7%	-4.5%
Acquisitions	-7.0%	-8.1%	-4.3%
Reported Sales Growth	-18.3%	-15.3%	-11.7%
Income Statement			
Total Revenue	\$458.2	\$317.1	\$353.1
COGS, Proforma	\$258.4	\$178.2	\$199.9
COGS, GAAP	\$259.9	\$180.3	\$202.0
Gross Profit, Proforma	\$199.8	\$138.9	\$153.1
Gross Profit, GAAP	\$197.7	\$140.9	\$156.1
R&D	\$5.8	\$5.4	\$5.8
Advertising and Promotion	\$30.8	\$22.1	\$25.7
SG&A, Proforma	\$86.3	\$72.7	\$69.3
SG&A, GAAP	\$89.6	\$68.4	\$71.9
EBITDA	\$88.9	\$49.9	\$64.0
Operating Income, Proforma	\$76.9	\$38.7	\$52.4
Operating Income, GAAP	\$68.5	\$39.1	\$54.5
Interest Expense, Proforma	\$12.6	\$13.0	\$12.4
Interest Expense, GAAP	\$12.7	\$12.7	\$12.7
Other Expense (Income)			
Proforma	(\$0.1)	(\$0.2)	(\$0.2)
Other Expense (Income), GAAP	\$0.7	\$0.7	\$0.6
Pre-Tax Income, Proforma	\$64.4	\$28.0	\$40.1
Pre-Tax Income, GAAP	\$55.0	\$25.5	\$41.0
Taxes, Proforma	\$19.7	\$7.9	\$12.3
Taxes, GAAP	\$17.6	\$8.2	\$12.5

Zacks Custom Consensus Models

Dynamic Dashboard

- Dropdown menus to select any broker and quarter/year for review
- Compare consensus or individual broker to internal estimates
- Compare individual broker to consensus, or to one another
- Compare consensus or individual broker to previous broker estimate (delta)
- Ideal for analyst phone calls, individual analyst inquiries, board reports or management requests
- Print-formatted

1	Notes	Internal Variance			Consensus Variance			Delta Variance				
	2	Internal Forecast	Broker 2		Consensus	Broker 2		Broker 2				
		FY2017	Abs. Variance	Rel. Variance	FY2017	Abs. Variance	Rel. Variance	FY2017	Abs. Variance	Rel. Variance		
								OLD	UPDATED			
41	Income Statement											
42	Total Revenue	\$0.0	\$1,512.1		\$1,522.1	\$1,512.1	-\$10.0	-0.66%	\$1,506.3	\$1,512.1	\$5.8	0.38%
43	COGS, Proforma	\$0.0	\$848.6		\$845.2	\$848.6	\$3.5	0.41%	\$845.4	\$848.6	\$3.2	0.38%
44	COGS, GAAP	\$0.0	\$848.6		\$852.3	\$848.6	-\$3.7	-0.43%	\$845.4	\$848.6	\$3.2	0.38%
45	Gross Profit, Proforma	\$0.0	\$663.5		\$676.6	\$663.5	-\$13.1	-1.93%	\$660.9	\$663.5	\$2.5	0.38%
46	Gross Profit, GAAP	\$0.0	\$663.5		\$677.2	\$663.5	-\$13.7	-2.02%	\$660.9	\$663.5	\$2.5	0.38%
47	R&D	\$0.0	\$34.8		\$23.9	\$34.8	\$10.9	45.38%	\$34.6	\$34.8	\$0.1	0.38%
48	Advertising and Promotion	\$0.0	\$104.6		\$104.6	\$104.6	\$0.0	-0.01%	\$104.2	\$104.6	\$0.4	0.38%
49	SG&A, Proforma	\$0.0	\$276.6		\$298.4	\$276.6	-\$21.9	-7.32%	\$276.0	\$276.6	\$0.6	0.22%
50	SG&A, GAAP	\$0.0	\$276.6		\$292.0	\$276.6	-\$15.5	-5.30%	\$276.0	\$276.6	\$0.6	0.22%
51	EBITDA	\$0.0	\$286.8		\$295.1	\$286.8	-\$8.3	-2.80%	\$285.3	\$286.8	\$1.5	0.54%
52	Operating Income, Proforma	\$0.0	\$247.5		\$249.6	\$247.5	-\$2.1	-0.83%	\$246.1	\$247.5	\$1.4	0.56%
53	Operating Income, GAAP	\$0.0	\$247.5		\$247.4	\$247.5	\$0.1	0.05%	\$246.1	\$247.5	\$1.4	0.56%
54	Interest Expense, Proforma	\$0.0	\$49.3		\$49.0	\$49.3	\$0.2	0.48%	\$49.3	\$49.3	\$0.0	0.00%
55	Interest Expense, GAAP	\$0.0	\$49.3		\$49.4	\$49.3	-\$0.2	-0.35%	\$49.3	\$49.3	\$0.0	0.00%
56	Other Expense (Income), Proforma	\$0.0	\$5.2		-\$1.0	\$5.2	\$6.2	631.82%	\$8.0	\$5.2	-\$2.8	-35.00%
57	Other Expense (Income), GAAP	\$0.0	\$5.2		\$1.0	\$5.2	\$4.2	400.00%	\$8.0	\$5.2	-\$2.8	-35.00%
58	Pre-Tax Income, Proforma	\$0.0	\$193.1		\$201.7	\$193.1	-\$8.7	-4.29%	\$188.9	\$193.1	\$4.2	2.21%
59	Pre-Tax Income, GAAP	\$0.0	\$193.1		\$196.1	\$193.1	-\$3.0	-1.53%	\$188.9	\$193.1	\$4.2	2.21%
60	Taxes, Proforma	\$0.0	\$58.5		\$61.5	\$58.5	-\$3.0	-4.86%	\$57.0	\$58.5	\$1.4	2.54%
61	Taxes, GAAP	\$0.0	\$58.5		\$60.6	\$58.5	-\$2.1	-3.43%	\$57.0	\$58.5	\$1.4	2.54%
62	Tax Rate, Proforma	0.0%	30.3%		30.6%	30.3%	-0.3%	-0.9%	30.2%	30.3%	0.1%	0.3%
63	Tax Rate, GAAP	0.0%	30.3%		30.9%	30.3%	-0.6%	-1.9%	30.2%	30.3%	0.1%	0.3%
64	Net Income, Proforma	\$0.0	\$134.6		\$140.0	\$134.6	-\$5.4	-3.86%	\$131.8	\$134.6	\$2.7	2.07%
65	Net Income, GAAP	\$0.0	\$134.6		\$133.2	\$134.6	\$1.3	1.00%	\$131.8	\$134.6	\$2.7	2.07%
66	FD Shares Outstanding	0.0	61.1		61.5	61.1	-0.4	0.0	62.2	61.1	-1.1	0.0
67	Diluted EPS, Proforma	\$0.00	\$2.20		\$2.29	\$2.20	-\$0.09	-\$0.04	\$2.12	\$2.20	\$0.08	\$0.04
68	Diluted EPS, GAAP	\$0.00	\$2.20		\$2.14	\$2.20	\$0.06	\$0.03	\$2.20	\$2.20	\$0.00	\$0.00
69	Dividend Per Share	\$0.00	\$1.06		\$0.88	\$1.06	\$0.18	\$0.21	\$1.06	\$1.06	\$0.00	\$0.00
70												
71												
72	Key Financials											
73												