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Company In Depth Fundamentals - Profile

Ticker: [CAT US EQUITY](#)

Caterpillar Inc (New York: CAT, Currency: USD)

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

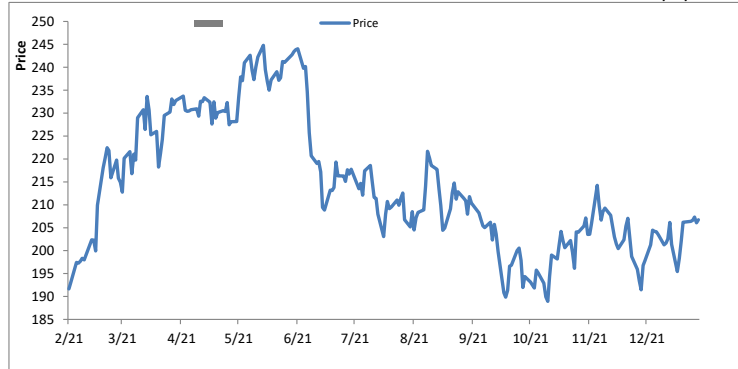
Website	www.caterpillar.com
Number of Employees	97,300
Ticker:	CAT US

510 Lake Cook Road Suite 100 Deerfield, IL 60015 United States
Phone : 1-309-675-1000
Fax : 1-309-675-5376

↓ **197.77** -2.82 #|VALOR!

FECHA: 31/12/2021

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	197.83	Market Cap (MM)	107,014.5
Open	200.21	Shares Out. (MM)	540.9
Previous Close	200.59	Float %	99.8%
Change	-4.35	Shares sold short (MM)	5,300,204.0
Change %	-2.12	Dividend Yield %	2.2
Day High/Day Low	201.0 / 196.5	Diluted EPS Excl. XO	10.8
52 Wk High/52 Wk low	246.7 / 187.0	P / Diluted EPS Before XO	16.7
Volume (MM)	1.85	Beta	0.89
Avg. Vol - 3 mo (MM)	3.47		



Financial Information (Currency: USD, in mm)			
Revenue - LTM	50,971.0	Cash & ST Invest.	9,254
EBIT - LTM	6,878.0	Total Assets	82,793.0
EBITDA - LTM	9,230.0	Total Debt	37,789.0
Net Income - LTM	6,489.0	Total Liabilities	66,277.0
Total Enterprise Value	108,418	Total Equity	16,516.0
TEV/ Total Revenue	2.2 x	Cash from Operations - LTM	7,198.0
TEV/ EBITDA	12.3 x	Cash From Investing - LTM	-3,084.0
		Cash from Financing -LTM	-4,217.0

Company Notes	
2016 Q1	A loss of \$81.000 from Restructuring
GAAP Net Income includes from (in millions pre-tax)	A gain of \$1.000 from Sale of Business
a loss of \$ 161 from restructuring expenses	
2015 Q3	2014 Q2
GAAP Net Income Includes: (in millions, pre-tax):	GAAP Net Income Includes: (in millions, pre-tax)
A loss of \$101.000 from Restructuring charges	A loss of \$107.000 from Restructuring
	A loss of \$11.000 from Asset Write Down
	A loss of \$10.000 from Derivatives
2015 Q2	An after-tax loss of \$11.000 from Sale of Business
GAAP Net Income Includes: (in millions, pre-tax)	
A loss of \$89.000 from Restructuring	2014 Q1
	GAAP Net Income Includes: (in millions, pre-tax)
2015 Q1	A loss of \$142.000 from Restructuring
GAAP Net Income Includes: (in millions, pre-tax)	A loss of \$7.000 from Asset Write Down
A loss of \$34.000 from Restructuring	A loss of \$10.000 from Sale of Business
A loss of \$2.000 from Asset Write Down	A gain of \$5.000 from Derivatives
A gain of \$-120.000 from Sale of Business	
2014 A1	2013 A1
GAAP Net Income Includes: (in millions, pre-tax)	GAAP Net Income Includes: (in millions, pre-tax)
A loss of \$441.000 from Restructuring	A loss of \$159.000 from Restructuring
	A loss of \$52.000 from Asset Write Down
	A loss of \$1.000 from Other One Time Items
	A gain of \$178.000 from various one time items.
2014 Q4	2013 Q4
GAAP Net Income Includes: (in millions, pre-tax)	GAAP Net Income Includes: (in millions, pre-tax)
A loss of \$97.000 from Restructuring	A loss of \$130.000 from Restructuring
	A gain of \$68.000 from Legal Expense
	A gain of \$12.000 from Sale of Business
2014 Q3	A gain of \$10.000 from Derivatives
GAAP Net Income Includes: (in millions, pre-tax)	

Key Board Members			
Name	Title	Organization	
Debra L Reed-Klages "Debbie"	Board Member	Lockheed Martin Corp	
	Board Member	California Horse Racing Board	
	Board Member	Chevron Usa Inc	
	Board Member	Caterpillar Inc	
	Board Member	Chevron Corp	
Miles D White	Board Member	Chevron Technology Ventures	
	Board Member	Rady Children'S Hospital & Hea	
	Chairman	Culver Educational Foundation	
	Board Member	Us-India Business Council	
	Board Member	Us-China Business Council	
Rayford Wilkins "Ray"	Board Member	Caterpillar Inc	
	Board Member	Mcdonald'S Corp	
	Trustee	Northwestern University	
	Board Member	Lyric Opera Of Chicago	
	Special Advisor	American Virtual Cloud Technol	
Susan C Schwab	Board Member	Caterpillar Inc	
	Board Member	Valero Energy Partners Lp	
	Board Member	Morgan Stanley	
	Board Member	Valero Energy Corp	
	Board Member	Yp Holdings Llc	
	Board Member	Telmex Intl Sab De Cv	
	Professor Emerita:Public Policy	University Of Maryland	
	Strategic Advisor	Mayer Brown Llp	
	Board Member	Business Council For Intl Unde	
	Board Member	Marriott Intl Inc	
Trustee	Conference Board Inc		
Board Member	Fedex Corp		
Board Member	Caterpillar Inc		
Board Member	Perella Weinberg Partners Lp		

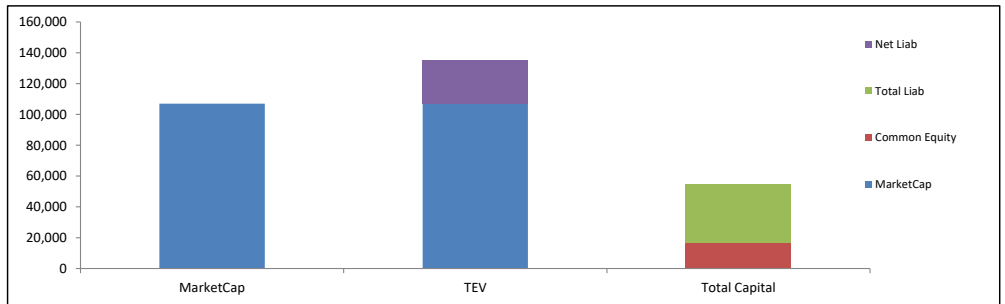
Ticker:	CAT US EQUITY
Period Type:	Annuals
Annuals	
FY	-6FY -5FY -4FY -3FY -2FY -1FY 0FY -0FQ 1FY 2FY 3FY

Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

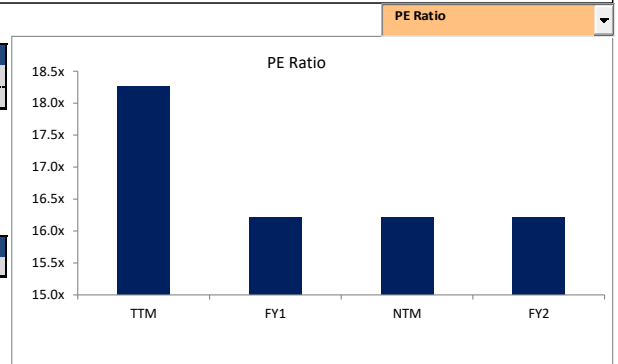
Key Financials	Actuals										LTM		Estimates	
	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	30/09/2021	31/12/2021	31/12/2022	31/12/2023	31/12/2024			
For the Fiscal Period Ending	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Total Revenue	47,011.0	38,537.0	45,462.0	54,722.0	53,800.0	41,748.0	50,971.0	50,971.0	13,061.0	13,061.0	13,061.0			
<i>Growth Over Prior Year</i>	(14.8%)	(18.0%)	18.0%	20.4%	(1.7%)	(22.4%)	22.1%	22.1%	16.7%	16.7%	16.7%			
Gross Profit	12,878.0	9,897.0	13,556.0	17,003.0	16,416.0	12,077.0	15,003.0	15,003.0	--	--	--			
<i>Margin %</i>	27.4%	25.7%	29.8%	31.1%	30.5%	28.9%	29.4%	29.4%	--	--	--			
EBITDA	6,831.0	4,196.0	7,337.0	11,059.0	11,099.0	7,189.0	9,230.0	9,230.0	2,309.3	2,309.3	2,309.3			
<i>Margin %</i>	14.5%	10.9%	16.1%	20.2%	20.6%	17.2%	18.1%	18.1%	17.7%	17.7%	17.7%			
EBIT	3,785.0	1,162.0	4,460.0	8,293.0	8,290.0	4,553.0	6,878.0	6,878.0	1,696.9	1,696.9	1,696.9			
<i>Margin %</i>	8.1%	3.0%	9.8%	15.2%	15.4%	10.9%	13.5%	13.5%	13.0%	13.0%	13.0%			
Earnings from Cont. Ops.	2,523.0	(59.0)	759.0	6,148.0	6,094.0	3,003.0	6,493.0	6,493.0	--	--	--			
<i>Margin %</i>	5.4%	(0.2%)	1.7%	11.2%	11.3%	7.2%	12.7%	12.7%	--	--	--			
Net Income	2,512.0	(67.0)	754.0	6,147.0	6,093.0	2,998.0	6,489.0	6,489.0	1,406.2	1,406.2	1,406.2			
<i>Margin %</i>	5.3%	(0.2%)	1.7%	11.2%	11.3%	7.2%	12.7%	12.7%	10.8%	10.8%	10.8%			
Diluted EPS Excl. Extra Items	4.2	(0.1)	1.3	10.3	10.7	5.5	11.8	11.8	2.6	2.6	2.6			
<i>Growth Over Prior Year</i>	7.2%	--	--	714.3%	4.7%	(49.2%)	116.7%	116.8%	(8.4%)	(8.4%)	(8.4%)			

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	197.83
Shares Out.	540.94
Market Capitalization (USD)	107,014.48
- Cash & Short Term Investments	9,254.00
+ Total Debt	37,789.00
+ Pref. Equity	0.00
+ Total Minority Interest	32.00
= Total Enterprise Value (USD)	108,418.48
Book Value of Common Equity	16,484.00
+ Pref. Equity	0.00
+ Total Minority Interest	32.00
+ Total Debt	37,789.00
= Total Capital	54,305.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2021	31/12/2021	30/09/2021	30/09/2021	30/09/2021
TEV/Total Revenue	2.2x	2.2x	8.3x	8.3x	8.3x
TEV/EBITDA	12.3x	12.3x	10.3x	10.3x	10.3x
TEV/EBIT	16.5x	16.5x	13.3x	13.3x	13.3x
P/Diluted EPS Before Extra	17.5x	17.5x			
P/BV	6.8x	6.8x	6.5x	6.5x	6.5x
Price/Tang BV	12.3x	12.3x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	18.3x	16.2x	16.2x	16.2x
TEV / EBITDA	12.3x	10.3x	10.3x	10.3x
Price / CF	15.0x	7.5x	7.5x	7.5x
Price / Book	6.5x	6.5x	6.5x	6.5x
Dividend Yield	2.2x	2.5x	2.5x	2.5x



Ticker:	CAT US EQUITY
Period Type	Annuals

CAT US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Balance Sheet	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	--
Balance Sheet as of:	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	3,057.00	5,490.00	6,081.00	7,341.00	6,460.00	7,168.00	8,261.00	7,857.00	8,284.00	9,352.00	9,254.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
Total Cash & ST Investments	3,057.00	5,490.00	6,081.00	7,341.00	6,460.00	7,168.00	8,261.00	7,857.00	8,284.00	9,352.00	9,254.00
Accounts & Notes Receivable	17,596.00	18,268.00	16,965.00	16,636.00	15,668.00	14,441.00	16,133.00	17,364.00	17,820.00	16,630.00	17,375.00
Total Receivables	17,596.00	18,268.00	16,965.00	16,636.00	15,668.00	14,441.00	16,133.00	17,364.00	17,820.00	16,630.00	17,375.00
Inventories	14,544.00	15,547.00	12,625.00	12,205.00	9,700.00	8,614.00	10,018.00	11,529.00	11,266.00	11,402.00	14,038.00
Prepaid Exp.	994.00	988.00	900.00	818.00	1,662.00	1,682.00	1,772.00	1,765.00	1,739.00	1,930.00	2,788.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	1,937.00	1,845.00	1,764.00	1,867.00	18.00	62.00	60.00	88.00	84.00	150.00	-
Total Current Assets	38,128.00	42,138.00	38,335.00	38,867.00	33,508.00	31,967.00	36,244.00	38,603.00	39,193.00	39,464.00	43,455.00
Net Property, Plant & Equipment	14,395.00	16,461.00	17,075.00	16,577.00	16,090.00	15,322.00	14,155.00	13,574.00	13,528.00	13,004.00	12,090.00
Long-term Investments	13,078.00	15,345.00	16,323.00	16,008.00	14,821.00	14,585.00	14,532.00	14,447.00	13,844.00	13,407.00	13,911.00
Deferred Charges, LT	2,157.00	2,011.00	594.00	1,404.00	2,489.00	2,790.00	1,693.00	1,439.00	1,411.00	1,523.00	1,840.00
Other Long-Term Assets	13,688.00	13,015.00	12,569.00	11,825.00	11,434.00	10,040.00	10,338.00	10,446.00	10,477.00	10,926.00	11,497.00
Total Assets	81,446.00	88,970.00	84,896.00	84,681.00	78,342.00	74,704.00	76,962.00	78,509.00	78,453.00	78,324.00	82,793.00
LIABILITIES											
Accrued Exp.	5,796.00	5,578.00	5,115.00	5,986.00	5,110.00	4,299.00	5,779.00	5,957.00	5,379.00	4,738.00	5,999.00
Short-term Borrowings	9,648.00	12,391.00	11,031.00	11,501.00	12,844.00	13,965.00	11,031.00	11,553.00	11,549.00	11,327.00	11,756.00
Accounts Payable	8,161.00	6,753.00	6,560.00	6,515.00	5,023.00	4,614.00	6,487.00	7,051.00	5,957.00	6,128.00	8,154.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	4,956.00	4,693.00	4,591.00	3,875.00	3,265.00	3,254.00	3,634.00	3,657.00	3,736.00	3,524.00	3,938.00
Total Current Liabilities	28,561.00	29,415.00	27,297.00	27,877.00	26,242.00	26,132.00	26,931.00	28,218.00	26,621.00	25,717.00	29,847.00
Long-Term Debt	24,944.00	27,752.00	26,719.00	27,784.00	25,169.00	22,818.00	23,847.00	25,000.00	26,742.00	26,456.00	26,033.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	14,539.00	14,221.00	10,002.00	12,194.00	12,046.00	12,541.00	12,418.00	11,211.00	10,461.00	10,773.00	10,397.00
Total Liabilities	68,044.00	71,388.00	64,018.00	67,855.00	63,457.00	61,491.00	63,196.00	64,429.00	63,824.00	62,946.00	66,277.00
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	519.00	50.00	67.00	80.00	76.00	76.00	69.00	41.00	41.00	47.00	32.00
Additional Paid In Capital	4,273.00	4,481.00	4,709.00	5,016.00	5,238.00	5,277.00	5,593.00	5,827.00	5,935.00	6,230.00	6,398.00
Retained Earnings	25,219.00	29,558.00	31,854.00	33,887.00	29,246.00	27,377.00	26,301.00	30,427.00	34,437.00	35,167.00	39,282.00
Treasury Stock	(10,281.00)	(10,074.00)	(11,854.00)	(15,726.00)	(17,640.00)	(17,478.00)	(17,005.00)	(20,531.00)	(24,217.00)	(25,178.00)	(27,643.00)
Comprehensive Inc. and Other	(6,328.00)	(6,433.00)	(3,898.00)	(6,431.00)	(2,035.00)	(2,039.00)	(1,192.00)	(1,684.00)	(1,567.00)	(888.00)	(1,553.00)
Total Common Equity	13,402.00	17,582.00	20,878.00	16,826.00	14,885.00	13,213.00	13,766.00	14,080.00	14,629.00	15,378.00	16,516.00
Total Equity	13,402.00	17,582.00	20,878.00	16,826.00	14,885.00	13,213.00	13,766.00	14,080.00	14,629.00	15,378.00	16,516.00
Total Liabilities And Equity	81,446.00	88,970.00	84,896.00	84,681.00	78,342.00	74,704.00	76,962.00	78,509.00	78,453.00	78,324.00	82,793.00
Supplemental Items											
Total Shares Out. on Filing Date	647.53	655.05	637.82	606.17	582.32	586.49	597.63	575.54	550.08	545.30	540.94
Total Shares Out. on Balance Sheet Date	647.53	655.05	637.82	606.17	582.32	586.49	597.63	575.54	550.08	545.30	540.94
Book Value/Share	19.90	26.76	32.63	27.63	25.43	22.40	22.92	24.39	26.52	28.11	30.47
Tangible Book Value	1,435.00	6,574.00	10,259.00	6,976.00	5,373.00	4,768.00	5,386.00	5,925.00	6,827.00	7,629.00	9,118.00
Tangible Book Value/Share	2.22	10.04	16.08	11.51	9.23	8.13	9.01	10.29	12.41	13.99	16.86
Total Debt	34,592.00	40,143.00	37,750.00	39,285.00	38,013.00	36,783.00	34,878.00	36,553.00	38,291.00	37,783.00	37,789.00
Net Debt	7,237.00	7,180.00	4,212.00	3,727.00	3,660.00	3,418.00	555.00	1,047.00	1,863.00	2,357.00	1,372.00
Total Minority Interest	519.00	50.00	67.00	80.00	76.00	76.00	69.00	41.00	41.00	47.00	32.00
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	3,872.00	3,573.00	2,966.00	2,986.00	2,467.00	2,102.00	2,802.00	3,382.00	4,263.00	4,021.00	-
Work in Progress Inventory	2,845.00	2,920.00	2,589.00	2,455.00	1,857.00	1,719.00	2,254.00	2,674.00	1,147.00	1,052.00	-
Finished Goods Inventory	7,570.00	8,767.00	6,785.00	6,504.00	5,122.00	4,576.00	4,761.00	5,241.00	5,598.00	6,054.00	-
Other Inventory Accounts	257.00	287.00	285.00	260.00	254.00	217.00	201.00	232.00	258.00	275.00	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	125,099.00	125,341.00	118,501.00	114,233.00	105,700.00	95,400.00	98,400.00	104,000.00	102,300.00	97,300.00	-

Ticker: CAT US EQUITY
 Period Type: **Annuals**

Sort: **Ascend**
 Consolidated: **Yes**

Accounting: **Mixed**

Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Multiples		31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	--
TEV / LTM Total Revenue	Close	1.1x	1.0x	1.1x	1.1x	0.9x	1.5x	2.1x	1.4x	1.5x	2.4x	2.2x
	Average	1.6x	1.1x	1.0x	1.2x	0.9x	1.1x	1.8x	1.9x	1.4x	1.4x	2.8x
	High	1.8x	1.4x	1.1x	1.3x	1.1x	1.5x	2.5x	2.3x	1.6x	2.4x	3.3x
	Low	1.1x	1.0x	0.9x	1.0x	0.8x	0.8x	1.5x	1.4x	1.2x	1.0x	2.2x
TEV / LTM EBITDA	Close	6.9x	5.8x	7.1x	9.2x	6.3x	13.8x	12.9x	6.7x	7.5x	14.1x	12.3x
	Average	10.6x	7.1x	5.6x	7.7x	7.9x	7.3x	16.6x	11.8x	6.9x	7.0x	16.4x
	High	12.5x	8.6x	7.1x	9.1x	9.2x	13.8x	23.3x	13.9x	7.6x	14.1x	19.0x
	Low	6.9x	5.8x	5.2x	6.7x	6.3x	5.5x	12.9x	6.9x	5.9x	4.7x	12.3x
TEV / LTM EBIT	Close	9.3x	7.7x	11.1x	17.9x	11.4x	49.8x	21.3x	9.0x	10.0x	22.3x	16.5x
	Average	16.7x	9.6x	7.5x	12.0x	15.4x	13.3x	59.9x	19.4x	9.3x	9.4x	25.8x
	High	19.8x	11.6x	11.0x	17.9x	17.9x	49.7x	84.1x	24.8x	10.1x	22.2x	29.9x
	Low	9.3x	7.7x	6.9x	10.4x	11.4x	9.9x	21.2x	9.2x	7.8x	6.3x	16.5x
Price / LTM EPS	Close	11.1x	10.5x	16.3x	12.8x	12.7x	28.3x	22.9x	11.3x	12.4x	26.5x	19.1x
	Average	22.3x	11.5x	10.2x	18.0x	11.0x	14.8x	34.2x	21.0x	11.8x	11.7x	30.9x
	High	26.6x	14.3x	16.3x	19.9x	12.8x	28.3x	48.3x	24.8x	13.2x	26.5x	35.7x
	Low	11.1x	9.8x	9.4x	12.8x	8.9x	10.8x	22.9x	11.3x	10.1x	7.7x	19.1x
Price / Book Value	Close	4.6x	3.3x	2.8x	3.3x	2.7x	4.1x	6.9x	5.2x	5.6x	6.5x	6.8x
	Average	5.7x	4.7x	3.2x	3.1x	2.9x	3.1x	5.0x	6.3x	5.4x	5.2x	7.5x
	High	6.8x	5.8x	3.7x	3.4x	3.3x	4.1x	7.1x	7.5x	6.1x	6.9x	8.7x
	Low	4.2x	3.3x	2.8x	2.6x	2.3x	2.3x	4.1x	4.9x	4.6x	3.5x	6.4x
Price / Tangible Book Value	Close	40.9x	8.9x	5.6x	8.0x	7.4x	11.4x	17.5x	12.3x	11.9x	13.0x	12.3x
	Average	8.5x	42.2x	8.7x	6.3x	6.9x	8.5x	13.8x	16.0x	12.9x	11.2x	15.1x
	High	40.9x	52.4x	9.9x	8.0x	8.0x	11.4x	19.5x	19.0x	14.4x	14.7x	17.5x
	Low	6.1x	8.9x	5.6x	5.4x	5.5x	6.3x	11.2x	12.3x	11.0x	7.4x	12.3x
Price / Cash Flow	Close	8.3x	11.3x	5.7x	7.0x	6.0x	9.6x	16.3x	11.5x	12.0x	15.7x	15.6x
	Average	12.2x	8.6x	10.9x	6.4x	6.0x	7.0x	11.7x	15.0x	12.0x	11.3x	18.2x
	High	14.6x	11.3x	12.5x	7.1x	7.0x	9.6x	16.4x	17.7x	13.4x	15.7x	21.1x
	Low	8.3x	7.3x	5.7x	5.5x	4.9x	5.1x	9.5x	11.5x	10.2x	7.5x	15.5x
TEV / LTM FCF	Close	18.9x	541.5x	10.2x	12.1x	11.7x	20.0x	27.7x	20.6x	19.5x	23.5x	23.8x
	Average	25.2x	21.7x	523.4x	11.3x	10.4x	13.6x	24.2x	25.4x	21.6x	18.4x	27.4x
	High	30.1x	541.5x	601.2x	12.5x	12.1x	20.0x	34.1x	30.0x	24.1x	24.1x	31.6x
	Low	18.4x	16.6x	10.2x	9.7x	8.4x	10.0x	19.7x	19.7x	18.4x	12.2x	23.3x
Dividend Yield	Close	2.0	2.3	2.6	2.9	4.4	3.3	2.0	2.6	2.7	2.3	2.1
	Average	1.8	2.0	2.3	2.3	3.5	3.9	2.8	2.2	2.5	2.9	2.0
	High	2.5	2.3	2.6	2.9	4.4	5.2	3.4	2.8	3.0	4.3	2.3
	Low	1.5	1.6	2.0	2.1	2.9	3.1	1.9	1.8	2.3	2.2	1.7

Ticker:	CAT US EQUITY
Period Type:	Quarters

CAT US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Ratios	30/06/2019	30/09/2019	31/12/2019	31/03/2020	30/06/2020	30/09/2020	31/12/2020	31/03/2021	30/06/2021	30/09/2021	--
Profitability											
Return on Assets	7.9%	7.7%	7.8%	6.9%	5.3%	4.3%	3.8%	4.4%	5.5%	6.5%	8.1%
Return on Capital	12.8%	12.1%	12.4%	10.9%	8.6%	6.9%	6.4%	7.3%	9.0%	10.4%	12.8%
Return on Equity	42.2%	39.2%	42.6%	35.8%	29.0%	22.2%	20.0%	22.3%	28.7%	32.6%	40.8%
Margin Analysis											
Gross Margin	29.8%	31.4%	29.2%	30.0%	27.4%	28.6%	29.6%	31.5%	30.2%	29.6%	26.8%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	20.2%	20.2%	20.6%	20.0%	18.7%	17.3%	16.7%	17.1%	18.2%	18.7%	18.1%
EBIT Margin	15.1%	15.1%	15.4%	14.7%	13.0%	11.5%	10.9%	11.5%	13.0%	13.7%	13.5%
Earnings from Cont. Ops Margin	15.3%	15.8%	14.1%	13.2%	7.8%	10.0%	12.3%	15.3%	13.9%	13.4%	11.7%
Net Income Margin	11.2%	11.7%	8.4%	10.3%	4.6%	6.8%	6.9%	12.9%	11.0%	11.5%	15.4%
Normalized Net Income Margin	11.6%	11.9%	12.3%	8.2%	6.1%	8.6%	11.4%	13.4%	11.2%	11.7%	10.6%
Free Cash Flow Margin	13.2%	1.1%	12.3%	5.5%	9.4%	12.6%	12.9%	12.0%	11.8%	9.3%	4.5%
Asset Turnover											
Total Asset Turnover	0.7x	0.7x	0.7x	0.7x	0.6x	0.6x	0.5x	0.5x	0.6x	0.6x	0.6x
Fixed Asset Turnover	4.0x	4.1x	4.0x	3.9x	3.6x	3.4x	3.1x	3.5x	3.8x	4.0x	4.1x
Accounts Receivable Turnover	3.2x	3.2x	3.1x	2.9x	2.7x	2.6x	2.4x	2.4x	2.8x	3.0x	3.0x
Inventory Turnover	3.3x	3.2x	3.3x	3.0x	2.8x	2.6x	2.6x	2.5x	2.7x	2.7x	2.8x
Short Term Liquidity											
Current Ratio	1.4x	1.4x	1.5x	1.4x	1.5x	1.5x	1.5x	1.6x	1.6x	1.6x	1.5x
Quick Ratio	0.9x	0.9x	1.0x	0.9x	1.0x	1.0x	1.0x	1.1x	1.0x	1.0x	0.9x
Cash from Ops. To Curr Liab	0.3x	0.3x	0.3x	0.3x	0.3x	0.4x	0.4x	0.4x	0.4x	0.4x	0.3x
Ave. Davs Sales Out.	115.6x	113.3x	119.4x	124.1x	134.8x	139.1x	151.0x	143.6x	131.1x	121.5x	121.8x
Ave. Davs Inventory Out.	109.7x	114.5x	111.3x	123.7x	130.6x	139.2x	139.8x	143.6x	136.7x	135.7x	129.1x
Ave. Davs Pavaible Out.	64.1x	61.1x	64.0x	67.7x	69.0x	68.4x	74.2x	73.9x	65.6x	62.9x	67.5x
Ave. Cash Conversion Cvcle	161.2x	166.7x	166.7x	180.1x	196.5x	210.0x	216.6x	213.3x	202.2x	194.3x	183.3x
Long Term Solvency											
Total Debt/Equity	248.3%	257.1%	261.7%	260.5%	280.3%	254.3%	245.7%	229.8%	222.7%	220.3%	228.8%
Total Debt/Capital	71.3%	72.0%	72.4%	72.3%	73.7%	71.8%	71.1%	69.7%	69.0%	68.8%	69.6%
LT Debt/Equity	170.1%	174.2%	183.3%	171.6%	195.9%	174.6%	172.6%	159.0%	155.7%	162.9%	157.9%
LT Debt/Capital	48.7%	48.7%	50.5%	47.5%	51.4%	49.1%	49.8%	48.1%	48.1%	50.8%	47.9%
Total Liabilities/Total Assets	46.2%	45.9%	47.4%	46.3%	49.1%	47.9%	47.5%	46.5%	45.7%	47.2%	44.0%
EBIT / Interest Exp.	21.49x	19.61x	16.52x	12.42x	5.81x	7.24x	10.62x	12.77x	14.91x	14.60x	14.38x
EBITDA / Interest Exp.	28.29x	26.45x	22.76x	17.86x	10.31x	11.60x	15.36x	16.90x	19.80x	19.80x	19.62x
(EBITDA-CAPEX) / Interest Exp.	21.71x	20.32x	15.50x	13.01x	6.98x	7.98x	10.56x	13.35x	14.83x	14.65x	12.61x
Total Debt/EBITDA	3.25x	3.44x	3.45x	3.63x	4.45x	5.06x	5.41x	5.18x	4.50x	4.07x	4.09x
Net Debt/FRITDA	0.10x	0.25x	0.17x	0.28x	0.36x	0.35x	0.34x	-0.10x	-0.02x	0.14x	0.15x
Altman Z Score	2.75	2.74	2.81	2.65	2.55	2.61	2.68	2.96	2.94	2.94	2.93
Growth Over Prior Year											
Total Revenue	3.0%	(5.6%)	(8.4%)	(21.0%)	(30.7%)	(22.6%)	(14.5%)	11.8%	28.9%	25.5%	22.8%
Gross Profit	(2.5%)	(7.0%)	(7.7%)	(25.3%)	(36.4%)	(29.4%)	(13.6%)	17.4%	42.3%	29.9%	11.1%
EBITDA	2.1%	(3.8%)	(1.4%)	(30.7%)	(52.2%)	(42.1%)	(21.7%)	18.9%	70.7%	43.0%	10.0%
EBITA	4.4%	(6.2%)	0.7%	(36.9%)	(63.3%)	(52.6%)	(24.2%)	27.4%	116.4%	76.5%	--
EBIT	2.1%	(5.4%)	(1.8%)	(36.4%)	(64.6%)	(51.2%)	(25.4%)	29.2%	128.2%	68.9%	16.7%
Earnings from Cont. Ops.	(5.0%)	(13.5%)	4.6%	(42.0%)	(71.6%)	(55.1%)	(28.9%)	40.1%	208.1%	112.8%	171.8%
Net Income	(5.1%)	(13.5%)	4.8%	(41.9%)	(71.7%)	(55.3%)	(29.0%)	40.1%	208.3%	113.5%	171.8%
Normalized Net Income	(6.0%)	(16.1%)	8.0%	(49.7%)	(63.7%)	(44.1%)	(21.2%)	82.2%	135.8%	71.8%	14.3%
Diluted EPS before Extra	0.4%	(7.6%)	10.7%	(39.1%)	(70.3%)	(54.1%)	(27.9%)	39.9%	204.8%	113.1%	175.4%
Accounts Receivable	9.4%	3.6%	2.6%	(6.0%)	(14.1%)	(9.0%)	(6.7%)	2.1%	8.2%	3.7%	4.5%
Inventory	6.7%	3.1%	(2.3%)	(4.8%)	(5.3%)	(6.0%)	1.2%	3.4%	11.4%	19.3%	23.1%
Net PP&E	0.6%	(1.0%)	(0.3%)	(10.5%)	(10.6%)	(9.2%)	(3.9%)	(2.9%)	(2.8%)	(2.7%)	(7.0%)
Total Assets	0.3%	(0.3%)	(0.1%)	(3.6%)	(3.3%)	(1.6%)	(0.2%)	6.4%	6.7%	5.3%	5.7%
Tangible Book Value	10.5%	0.3%	20.6%	(6.1%)	(7.7%)	3.2%	12.7%	35.1%	50.6%	26.8%	20.5%
Common Equity	(0.3%)	(5.7%)	3.9%	(8.0%)	(7.4%)	(0.0%)	5.1%	16.7%	22.6%	11.5%	7.5%
Cash from Ops.	20.5%	(44.8%)	16.9%	0.8%	(46.3%)	175.5%	(14.9%)	70.6%	52.3%	0.3%	(31.9%)
Capital Expenditures	(12.1%)	5.0%	3.3%	0.2%	(33.6%)	(21.9%)	(23.2%)	(8.0%)	32.4%	19.1%	25.8%
Levered Free Cash Flow	38.7%	(82.6%)	25.1%	1.4%	(50.7%)	799.3%	(10.7%)	144.7%	61.7%	(7.1%)	(56.7%)
Unlevered Free Cash Flow	55.7%	(257.1%)	33.5%	(81.3%)	(73.0%)	(255.2%)	(15.7%)	5,646.7%	150.1%	(20.1%)	(96.8%)
Dividend per Share	15.2%	19.8%	(40.1%)	19.8%	9.0%	0.0%	0.0%	0.0%	3.9%	7.8%	7.8%

CAGR Over Two Years

Total Revenue	12.9%	5.7%	1.0%	(9.1%)	(15.5%)	(14.5%)	(11.5%)	(6.0%)	(5.5%)	(1.4%)	2.5%
Gross Profit	13.7%	5.8%	1.0%	(17.0%)	(71.2%)	(19.0%)	(10.7%)	(6.3%)	(4.9%)	(4.2%)	(7.0%)
EBITDA	23.7%	10.5%	9.9%	(14.9%)	(30.1%)	(25.4%)	(12.1%)	(9.2%)	(9.7%)	(9.0%)	(7.2%)
EBITA	36.3%	14.3%	6.9%	(17.7%)	(38.1%)	(33.3%)	(12.6%)	(10.4%)	(10.9%)	(8.5%)	--
FRIT	36.7%	15.7%	15.5%	(18.4%)	(39.9%)	(37.1%)	(14.4%)	(9.3%)	(10.1%)	(9.2%)	(6.7%)
Earnings from Cont. Ops.	42.0%	18.7%	--	(19.0%)	(48.1%)	(37.7%)	(13.8%)	(9.9%)	(6.5%)	(2.2%)	39.0%
Net Income	42.1%	18.8%	--	(19.0%)	(48.2%)	(37.8%)	(13.7%)	(9.8%)	(6.6%)	(2.3%)	39.0%
Normalized Net Income	37.2%	14.9%	13.1%	(27.7%)	(41.6%)	(31.6%)	(7.8%)	(4.3%)	(7.5%)	(2.0%)	(5.1%)
Diluted EPS before Extra	44.8%	22.6%	--	(15.0%)	(45.4%)	(34.9%)	(10.7%)	(7.7%)	(4.9%)	(1.1%)	40.9%
Accounts Receivable	9.1%	5.6%	5.1%	0.5%	(3.1%)	(2.9%)	(2.1%)	(2.1%)	(3.6%)	(2.8%)	(1.3%)
Inventory	13.1%	9.2%	6.0%	3.6%	0.5%	(0.6%)	(0.6%)	(0.8%)	2.7%	5.9%	11.6%
Net PP&F	(7.1%)	(7.5%)	(7.2%)	(5.3%)	(5.7%)	(5.2%)	(7.1%)	(6.7%)	(6.8%)	(6.0%)	(5.5%)
Total Assets	0.4%	(0.4%)	1.0%	(1.4%)	(1.5%)	(0.9%)	(0.1%)	1.3%	1.6%	1.8%	2.7%
Tangible Book Value	13.4%	3.7%	17.3%	4.3%	1.0%	1.7%	16.6%	17.6%	17.9%	14.4%	16.5%
Common Equity	2.9%	(2.2%)	3.2%	(3.4%)	(3.9%)	(2.9%)	4.5%	3.6%	6.5%	5.6%	6.3%
Cash from Ops.	4.2%	(21.3%)	112.1%	9.9%	(19.5%)	11.6%	(0.3%)	31.1%	(9.5%)	50.4%	(23.8%)
Capital Expenditures	5.0%	10.9%	7.8%	(14.9%)	(23.6%)	(9.4%)	(11.0%)	(4.0%)	(6.2%)	(3.5%)	(1.7%)
Levered Free Cash Flow	3.9%	(56.5%)	--	80.8%	(17.3%)	25.3%	5.7%	57.5%	(10.7%)	189.1%	(37.8%)
Unlevered Free Cash Flow	3.9%	--	--	--	(35.2%)	56.2%	6.1%	228.3%	(17.8%)	--	(83.7%)
Dividend per Share	55.7%	14.9%	14.9%	14.9%	12.1%	9.4%	(22.6%)	9.4%	6.4%	3.8%	3.8%

CAGR Over Three Years

Total Revenue	11.7%	11.7%	11.1%	2.7%	(4.1%)	(4.7%)	(4.5%)	(2.6%)	(2.7%)	(2.8%)	(1.3%)
Gross Profit	15.7%	17.2%	26.8%	3.7%	(6.6%)	(7.5%)	(4.1%)	(3.1%)	(4.1%)	(5.2%)	(3.9%)
EBITDA	39.7%	29.9%	(774.1%)	27.8%	(9.9%)	(10.9%)	(1.8%)	(4.9%)	(5.9%)	(7.3%)	(5.3%)
EBITA	39.4%	54.6%	(223.6%)	47.9%	(12.0%)	(14.8%)	(4.7%)	(4.8%)	(6.1%)	(7.8%)	--
EBIT	41.3%	61.3%	(213.6%)	54.6%	(12.8%)	(13.3%)	(0.2%)	(4.9%)	(6.2%)	(8.0%)	(5.1%)
Earnings from Cont. Ops.	43.1%	74.1%	(198.0%)	77.9%	(17.0%)	(14.2%)	(184.4%)	(2.8%)	(6.0%)	(6.1%)	26.4%
Net Income	43.3%	74.1%	(197.9%)	78.5%	(17.0%)	(14.2%)	(184.4%)	(2.8%)	(6.1%)	(6.2%)	26.5%
Normalized Net Income	37.7%	44.6%	48.3%	5.5%	(11.9%)	(9.7%)	0.3%	(1.6%)	(7.0%)	(7.0%)	(1.0%)
Diluted EPS before Extra	44.9%	77.0%	(199.5%)	83.6%	(14.6%)	(11.7%)	(186.7%)	0.4%	(3.2%)	(3.4%)	30.0%
Accounts Receivable	6.2%	6.3%	7.3%	3.4%	0.7%	0.5%	1.0%	1.0%	0.5%	(0.7%)	0.0%
Inventory	8.3%	8.7%	9.4%	9.0%	6.6%	3.9%	4.4%	3.5%	4.0%	5.0%	6.8%
Net PP&E	(4.6%)	(4.9%)	(4.1%)	(5.3%)	(5.0%)	(4.8%)	(2.8%)	(4.5%)	(4.4%)	(4.4%)	(3.8%)
Total Assets	0.4%	0.7%	1.6%	(0.7%)	(0.8%)	(0.8%)	0.6%	1.1%	1.1%	1.1%	1.8%
Tangible Book Value	6.5%	5.5%	15.1%	10.9%	5.8%	3.2%	15.8%	13.7%	15.4%	9.5%	17.9%
Common Equity	(0.9%)	(1.5%)	3.6%	1.5%	(0.7%)	(1.5%)	3.8%	2.9%	4.2%	1.7%	5.5%
Cash from Ops.	3.8%	(12.9%)	13.4%	(9.8%)	(16.4%)	11.8%	56.5%	27.3%	(0.5%)	7.7%	(12.2%)
Capital Expenditures	(7.8%)	2.0%	3.7%	2.5%	(9.9%)	(1.3%)	(3.7%)	(12.7%)	(8.2%)	(0.8%)	(0.1%)
Levered Free Cash Flow	9.6%	(37.6%)	19.9%	(17.4%)	(19.0%)	19.5%	(309.3%)	100.0%	3.4%	13.4%	(21.5%)
Unlevered Free Cash Flow	12.4%	(255.1%)	29.0%	(70.4%)	(33.7%)	36.8%	(212.6%)	(243.9%)	1.7%	24.9%	(67.1%)
Dividend per Share	7.1%	10.2%	10.2%	--	38.2%	9.7%	9.7%	9.7%	9.3%	8.9%	(13.6%)

CAGR Over Five Years

Total Revenue	0.4%	(1.2%)	(1.6%)	(3.5%)	(4.1%)	(7.1%)	0.4%	4.7%	4.5%	6.7%	7.6%
Gross Profit	2.5%	1.3%	1.4%	(3.4%)	(4.8%)	(0.8%)	4.7%	8.6%	7.0%	8.1%	14.4%
EBITDA	5.2%	4.5%	6.5%	(3.8%)	(7.8%)	(1.3%)	27.2%	14.2%	9.1%	12.7%	(235.4%)
EBITA	8.4%	7.0%	14.1%	(3.7%)	(9.5%)	(0.4%)	(280.2%)	26.8%	16.6%	25.3%	--
EBIT	8.5%	7.7%	11.7%	(3.8%)	(10.1%)	1.3%	(251.1%)	29.7%	17.9%	28.2%	(205.0%)
Earnings from Cont. Ops.	10.1%	7.9%	7.5%	(2.6%)	(10.6%)	3.6%	(254.0%)	41.3%	20.7%	38.2%	(212.7%)
Net Income	10.2%	8.0%	7.7%	(2.6%)	(10.6%)	3.6%	(252.7%)	41.4%	20.8%	38.2%	(212.6%)
Normalized Net Income	8.9%	7.2%	14.5%	(5.9%)	(6.6%)	6.3%	21.5%	32.2%	17.4%	23.8%	24.0%
Diluted EPS before Extra	12.5%	10.3%	9.9%	(0.5%)	(8.5%)	5.4%	(254.8%)	43.2%	22.4%	40.2%	(214.3%)
Accounts Receivable	1.2%	0.6%	1.4%	0.3%	(0.6%)	0.4%	1.2%	1.3%	2.2%	2.6%	3.8%
Inventory	(1.7%)	(1.8%)	(1.6%)	(0.6%)	(0.5%)	0.5%	3.3%	4.3%	6.0%	7.6%	10.3%
Net PP&E	(3.7%)	(3.9%)	(4.0%)	(5.2%)	(5.2%)	(5.2%)	(4.2%)	(5.3%)	(5.5%)	(5.4%)	(4.6%)
Total Assets	(2.0%)	(1.6%)	(1.5%)	(1.7%)	(1.4%)	(0.6%)	(0.0%)	0.6%	0.9%	1.1%	2.1%
Tangible Book Value	(6.0%)	(2.2%)	1.5%	(0.7%)	(2.4%)	3.7%	8.7%	9.0%	10.9%	9.0%	15.7%
Common Equity	(6.6%)	(4.5%)	(2.7%)	(3.5%)	(4.3%)	(1.2%)	0.7%	1.1%	2.0%	1.3%	4.6%
Cash from Ops.	3.0%	(17.8%)	5.4%	(2.3%)	(7.8%)	2.9%	2.5%	31.5%	(1.8%)	8.4%	(3.3%)
Capital Expenditures	(3.2%)	(5.7%)	(4.0%)	(7.9%)	(6.9%)	(7.4%)	(10.1%)	(7.4%)	(7.2%)	(0.3%)	1.5%
Levered Free Cash Flow	5.8%	(35.2%)	13.1%	5.6%	(8.2%)	9.7%	13.4%	(241.6%)	1.0%	15.2%	(7.8%)
Unlevered Free Cash Flow	5.9%	(189.5%)	18.5%	(5.6%)	(17.8%)	16.6%	22.4%	(204.3%)	(0.8%)	35.9%	(43.6%)
Dividend per Share	22.0%	8.0%	8.0%	--	7.0%	--	(14.9%)	--	6.8%	7.6%	7.6%

Ticker: CAT US EQUITY	Sort: Ascend	Currency: Reporting	Change	USD
Period Type: Quarters	Consolidated: Yes	Accounting: Mixed		

Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

WACC	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	%		%		%		%		%	
Equity										
Cost of Equity	8.1%		8.9%		9.5%		9.9%		9.1%	
Weight of Equity	72.4%		76.9%		75.9%		73.8%		74.7%	
+ Debt										
Cost of Debt	0.7%		1.2%		1.1%		1.2%		1.3%	
Weight of Debt	27.6%		23.1%		24.1%		26.2%		25.3%	
+ Preferred Equity										
Cost of Pref Equity	--		--		--		--		--	
Weight of Pref Equity	0.0%		0.0%		0.0%		0.0%		0.0%	
WACC	6.1%		7.2%		7.5%		7.6%		7.1%	

Capital Structure	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Hist Market Cap	99,256.2	72.4%	127,009.9	76.9%	118,674.5	75.9%	103,844.6	73.8%	111,834.3	74.7%
ST Borrowings	11,327.0	8.3%	11,824.0	7.2%	11,381.0	7.3%	9,630.0	6.8%	11,756.0	7.9%
LT Borrowings	26,456.0	19.3%	26,356.0	16.0%	26,204.0	16.8%	27,154.0	19.3%	26,033.0	17.4%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Capital	137,039.2	100.0%	165,189.9	100.0%	156,259.5	100.0%	140,628.6	100.0%	149,623.3	100.0%

Debt Summary Data	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Paper	1,321.0	3.5%	2,895.0	7.6%	2,863.0	7.6%	2,619.0	7.1%	--	--
Total Revolving Credit	11,613.0	30.7%	9,991.0	26.2%	10,262.0	27.3%	10,490.0	28.5%	--	--
Total Capital Leases	--	--	--	--	--	--	--	--	--	--
General/Other Borrowings	24,849.0	65.8%	25,294.0	66.2%	24,460.0	65.1%	23,675.0	64.4%	37,789.0	100.0%
Total Principal Due	37,783.0	100.0%	38,180.0	100.0%	37,585.0	100.0%	36,784.0	100.0%	37,789.0	100.0%
Total Debt Outstanding	37,783.0		38,180.0		37,585.0		36,784.0		37,789.0	
Additional Totals										
Total Cash & ST Investments	9,352.0	24.8%	11,342.0	29.7%	10,831.0	28.8%	9,446.0	25.7%	9,254.0	24.5%
Net Debt	2,357.0	6.2%	-707.0	-1.9%	-194.0	-0.5%	1,253.0	3.4%	1,372.0	3.6%
Total Short-Term Borrowings	11,327.0	30.0%	11,824.0	31.0%	11,381.0	30.3%	9,630.0	26.2%	11,756.0	31.1%
Curr. Port. of LT Debt/Cap. Leases	9,312.0	24.6%	8,199.0	21.5%	7,956.0	21.2%	6,383.0	17.4%	6,352.0	16.8%
Long-Term Debt (Incl. Cap. Leases)	26,456.0	70.0%	26,356.0	69.0%	26,204.0	69.7%	27,154.0	73.8%	26,033.0	68.9%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	0.3x		-0.1x		0.0x		0.1x		0.1x	
Total Debt/EBITDA	5.4x		5.2x		4.5x		4.1x		4.1x	
Operating Income/Total Debt	0.0x		0.0x		0.0x		0.0x		0.0x	
LTM FCF/Total Debt	0.1x		0.1x		0.1x		0.2x		0.1x	
LTM CFO/Total Debt	0.2x		0.2x		0.2x		0.2x		0.2x	
EBIT/Interest Expense	10.6x		12.8x		14.9x		14.6x		14.4x	
EBIT/Total Interest Expense	10.6x		12.8x		14.9x		14.6x		14.4x	
Degree of Financial Leverage	1.1x		1.1x		1.1x		1.1x		1.1x	
(EBITDA-CAPEX)/Interest Expense	10.6x		13.4x		14.8x		14.6x		12.6x	
EBITDA/Total Interest Expense	15.4x		16.9x		19.8x		19.8x		19.6x	

Debt Schedule	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Debt Schedule In Yr 1	9,149.0	35.2%	--	--	--	--	--	--	--	--
Debt Schedule In Yr 2	7,199.0	27.7%	--	--	--	--	--	--	--	--
Debt Schedule In Yr 3	4,267.0	16.4%	--	--	--	--	--	--	--	--
Debt Schedule In Yr 4	3,674.0	14.1%	--	--	--	--	--	--	--	--
Debt Schedule In Yr 5	1,630.0	6.3%	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 3	11,466.0	44.1%	--	--	--	--	--	--	--	--
Debt Schedule - Years 4 - 5	5,304.0	20.4%	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 5	16,770.0	64.5%	--	--	--	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Total Debt	25,999.0	100.0%	38,180.0	100.0%	37,590.0	100.0%	36,780.0	100.0%	--	--

Capital Lease Schedule	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Capital Leases - Year 1	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Future Value of Capital Leases	--	--	--	--	--	--	--	--	--	--
Present Value of ST Capital Leases	--	--	--	--	--	--	--	--	--	--
Present Value of LT Capital Leases	--	--	--	--	--	--	--	--	--	--

Operating Leases (Rental Expense) Schedule	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Rental Expense - Year 1	174.0	25.6%	--	--	--	--	--	--	--	--
Rental Expense - Year 2	118.0	17.4%	--	--	--	--	--	--	--	--
Rental Expense - Year 3	88.0	13.0%	--	--	--	--	--	--	--	--
Rental Expense - Year 4	66.0	9.7%	--	--	--	--	--	--	--	--
Rental Expense - Year 5	51.0	7.5%	--	--	--	--	--	--	--	--
Rental Expense - Years 2 - 3	206.0	30.3%	--	--	--	--	--	--	--	--
Rental Expense - Years 4 - 5	117.0	17.2%	--	--	--	--	--	--	--	--
Rental Expense - Years 2 - 5	323.0	47.6%	--	--	--	--	--	--	--	--
Rental Expense Beyond Year 5	182.0	26.8%	--	--	--	--	--	--	--	--
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	679.0	100.0%	--	--	--	--	--	--	--	--

Contractual Obligation Schedule	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Contractual Obligations - Year 1	22,820.0	36.1%	--	--	--	--	--	--	--	--
Contractual Obligations - Years 2-3	14,271.0	22.5%	--	--	--	--	--	--	--	--
Contractual Obligations - Years 4-5	7,280.0	11.5%	--	--	--	--	--	--	--	--
Contractual Obligations - Years 2 - 5	21,551.0	34.1%	--	--	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	18,919.0	29.9%	--	--	--	--	--	--	--	--
Total Contractual Obligations	63,290.0	100.0%	--	--	--	--	--	--	--	--

Purchase Obligations	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Purchase Obligations	11,996.0		--	--	--	--	--	--	--	--

Interest Rate Data	31/12/2020		31/03/2021		30/06/2021		30/09/2021		--	
For the Fiscal Period Ending	%		%		%		%		%	
W/Ave. Interest Rate - Lone-term Debt	--		--		--		--		--	

Ticker: CAT US EQUITY	Sort Ascend	Currency Reporting Change USD
Period Type: Annuals	Consolidated: Yes	Accounting: Mixed

Caterpillar Inc

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Pension	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	--
For the Fiscal Period Ending	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	273.00	293.00	316.00	266.00	291.00	211.00	210.00	214.00	195.00	55.00	--
Interest Cost	833.00	791.00	747.00	833.00	754.00	634.00	626.00	630.00	694.00	551.00	--
Expected Return on Plan Assets	(1,008.00)	(1,027.00)	(1,057.00)	(1,214.00)	(1,163.00)	(984.00)	(965.00)	(1,029.00)	(869.00)	(926.00)	--
Pension Expense (Income)	665.00	723.00	732.00	2,337.00	654.00	797.00	179.00	427.00	174.00	(97.00)	--
Other Postretirement Cost											
Service Cost	84.00	92.00	108.00	82.00	101.00	82.00	78.00	83.00	80.00	94.00	--
Interest Cost	253.00	221.00	195.00	213.00	181.00	131.00	130.00	125.00	136.00	103.00	--
Expected Return on Plan Assets	(70.00)	(63.00)	(56.00)	(58.00)	(56.00)	(44.00)	(37.00)	(32.00)	(18.00)	(12.00)	--
Other Postretirement Benefits Expense (I	322.00	244.00	261.00	369.00	(362.00)	160.00	163.00	(12.00)	464.00	336.00	--
Pension Funded Status											
Fair Value of Plan Assets	12,815.00	14,407.00	16,344.00	16,630.00	15,330.00	15,241.00	17,721.00	16,722.00	20,519.00	22,320.00	--
Actual Return (Loss) on Plan Assets	(353.00)	1,603.00	2,257.00	1,356.00	(118.00)	1,363.00	2,042.00	(771.00)	3,222.00	2,937.00	--
Employer Contribution	455.00	1,035.00	854.00	529.00	194.00	160.00	1,463.00	1,210.00	1,692.00	124.00	--
Benefits Paid	(1,010.00)	(1,021.00)	(1,099.00)	(1,169.00)	(1,081.00)	(1,208.00)	(1,180.00)	(1,248.00)	(1,219.00)	(1,156.00)	--
Projected Benefit Obligation	19,081.00	20,650.00	19,028.00	21,050.00	20,147.00	20,690.00	21,932.00	20,168.00	22,439.00	24,024.00	--
Over(Under) Funded Pension	(6,266.00)	(6,243.00)	(2,684.00)	(4,420.00)	(4,817.00)	(5,449.00)	(4,211.00)	(3,446.00)	(1,920.00)	(1,704.00)	--
Accumulated Benefit Obligation	17,799.00	19,461.00	18,303.00	20,109.00	19,574.00	20,197.00	21,510.00	19,915.00	22,275.00	23,857.00	--
Pension Funding Ratio	67.16	69.77	85.89	79.00	76.09	73.66	80.80	82.91	91.44	92.91	--
Other Postretirement Funded Status											
Fair Value of Plan Assets	814.00	789.00	822.00	776.00	650.00	550.00	504.00	328.00	255.00	147.00	--
Actual Return (Loss) on Plan Assets	(45.00)	117.00	158.00	75.00	3.00	55.00	101.00	(5.00)	71.00	23.00	--
Employer Contribution	251.00	252.00	214.00	256.00	216.00	233.00	214.00	198.00	173.00	186.00	--
Benefits Paid	(388.00)	(394.00)	(339.00)	(377.00)	(345.00)	(388.00)	(361.00)	(369.00)	(316.00)	(317.00)	--
Projected Benefit Obligation	5,381.00	5,453.00	4,784.00	4,938.00	4,313.00	4,088.00	4,002.00	3,649.00	3,960.00	4,051.00	--
Over(Under) Funded Post Ret Benefits	(4,567.00)	(4,664.00)	(3,962.00)	(4,162.00)	(3,663.00)	(3,538.00)	(3,498.00)	(3,321.00)	(3,705.00)	(3,904.00)	--
Other Post-Retirement Funding Ratio	15.13	14.47	17.18	15.71	15.07	13.45	12.59	8.99	6.44	3.63	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	8.19	--	7.80	7.58	7.25	6.70	6.51	6.04	5.44	4.72	--
Discount Rate used on Plan Liabilities	4.30	--	3.70	4.49	3.69	4.15	3.82	3.41	3.93	2.20	--
Rate of Compensation Increase	4.36	--	4.50	4.05	4.00	3.91	4.00	4.00	3.79	-	--
Other Postretirement Benefits											
Expected Return on Plan Assets	8.50	8.00	7.80	7.80	7.80	7.50	7.50	7.50	7.20	7.00	--
Discount Rate used on Plan Liabilities	5.00	4.30	3.70	4.60	3.90	3.30	3.60	4.20	3.20	2.30	--
Health Care Cost Trend Projected(next y	7.90	7.10	6.60	6.60	6.50	6.60	6.10	6.10	6.10	5.80	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	12,815.00	14,407.00	16,344.00	16,630.00	15,330.00	15,241.00	17,721.00	16,722.00	20,519.00	22,320.00	--
Asset Category - Equities %	63.92	63.29	58.70	48.38	44.23	40.14	35.11	23.68	26.58	22.13	--
Asset Category - Debt %	29.54	30.52	34.80	46.32	51.32	55.58	60.27	72.01	67.75	72.67	--
Asset Category - Real Estate %	1.54	1.57	1.56	1.44	1.18	1.24	1.11	1.17	1.08	1.11	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	4.76	4.62	4.80	3.87	3.27	3.04	2.81	2.25	4.60	4.09	--
Asset Category - Other %	5.00	--	--	--	--	--	--	--	--	--	--
Expected Pension Payments											
Year 1	1,030.00	1,070.00	1,140.00	1,110.00	1,210.00	1,210.00	1,230.00	1,240.00	1,300.00	1,400.00	--
Year 2	1,030.00	1,080.00	1,110.00	1,110.00	1,160.00	1,140.00	1,160.00	1,170.00	1,185.00	1,200.00	--
Year 3	1,050.00	1,100.00	1,130.00	1,110.00	1,150.00	1,150.00	1,170.00	1,170.00	1,190.00	1,205.00	--
Year 4	1,070.00	1,130.00	1,150.00	1,120.00	1,150.00	1,150.00	1,170.00	1,170.00	1,195.00	1,210.00	--
Year 5	1,080.00	1,130.00	1,160.00	1,140.00	1,150.00	1,160.00	1,190.00	1,180.00	1,200.00	1,215.00	--
Beyond Year 5	5,540.00	5,800.00	6,010.00	5,930.00	5,880.00	5,870.00	6,000.00	5,990.00	6,060.00	6,050.00	--
Expected Postretirement Benefits											
Year 1	370.00	350.00	340.00	320.00	310.00	310.00	300.00	290.00	290.00	280.00	--
Year 2	380.00	350.00	350.00	320.00	320.00	300.00	300.00	290.00	285.00	275.00	--
Year 3	390.00	360.00	350.00	320.00	310.00	300.00	290.00	290.00	280.00	270.00	--
Year 4	390.00	370.00	360.00	330.00	310.00	290.00	290.00	280.00	275.00	265.00	--
Year 5	400.00	370.00	360.00	330.00	300.00	280.00	280.00	280.00	270.00	260.00	--
Beyond Year 5	2,040.00	1,890.00	1,850.00	1,630.00	1,480.00	1,320.00	1,380.00	1,350.00	1,340.00	1,270.00	--

