

Ticker: **CAT US EQUITY****Caterpillar Inc (New York: CAT, Currency: USD)**

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

Website	--
Number of Employees	113,200
Ticker:	CAT US

5205 North O'Connor Blvd Suite 100 Irving, TX 75039 United States
 Phone : 1-972-891-7700
 Fax : 1-309-675-5376

 **397.86**
-0.57 (-0.14%)

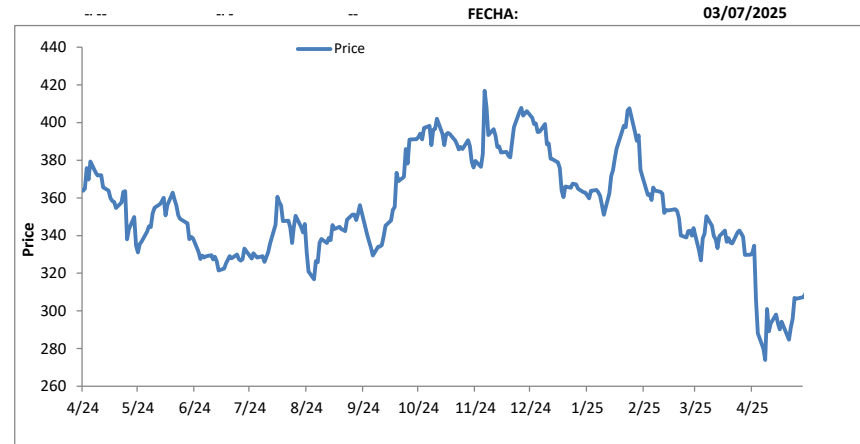
Caterpillar Inc. diseña, fabrica y comercializa maquinaria para construcción, minería y uso forestal. También fabrica motores y otras piezas relacionadas para sus equipos, además de ofrecer financiación y seguros. Distribuye sus productos a través de una organización mundial de distribuidores.

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	397.86	Market Cap (MM)	187,119.5
Open	398.92	Shares Out. (MM)	470.3
Previous Close	398.43	Float %	99.8%
Change	7.51	Shares sold short (MM)	6,120,612.0
Change %	1.92	Dividend Yield %	1.4
Day High/Day Low	402.4 / 397.6	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	418.5 / 267.3	P / Diluted EPS Before XO	
Volume (MM)	1.74	Beta	1.07
Avg. Vol - 3 mo (MM)	2.90		

Financial Information (Currency: USD, in mm)

Revenue - LTM	63,259.0	Cash & ST Invest.	6,889
EBIT - LTM	12,132.0	Total Assets	87,764.0
EBITDA - LTM	14,301.0	Total Debt	39,011.0
Net Income - LTM	9,939.0	Total Liabilities	68,270.0
Total Enterprise Value	193,222	Total Equity	19,494.0
TEV/ Total Revenue	2.6 x	Cash from Operations - LTM	11,272.0
TEV/ EBITDA	11.3 x	Cash From Investing - LTM	-3,586.0
		Cash from Financing -LTM	-9,083.0

**Company Notes**

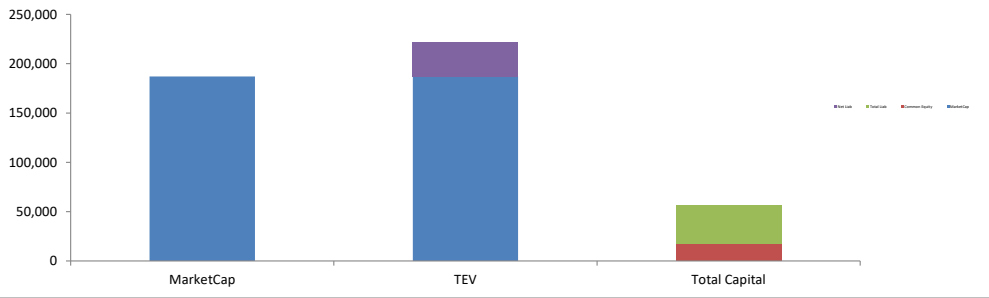
2016 Q1	A loss of \$81.000 from Restructuring
GAAP Net Income includes from (in millions pre -tax)	A gain of \$1.000 from Sale of Business
a loss of \$ 161 from restructuring expenses	
2015 Q3	2014 Q2
GAAP Net Income Includes: (in millions, pre-tax):	GAAP Net Income Includes: (in millions, pre-tax)
A 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	
	2013 A1
2014 A1	GAAP Net Income Includes: (in millions, pre-tax)
GAAP Net Income Includes: (in millions, pre-tax)	A loss of \$159.000 from Restructuring
A loss of \$441.000 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	
GAAP Net Income Includes: (in millions, pre-tax)	2013 Q4
A loss of \$97.000 from Restructuring	GAAP Net Income Includes: (in millions, pre-tax)
	A loss of \$130.000 from Restructuring
	A gain of \$68.000 from Legal Expense
2014 Q3	A gain of \$12.000 from Sale of Business
GAAP Net Income Includes: (in millions, pre-tax)	A gain of \$10.000 from Derivatives

Key Board Members

Name	Title	Organization
Debra L Reed-Klages "Debbie"	Lead Director	Caterpillar Inc
	Board Member	Lockheed Martin Corp
	Board Member	California Horse Racing Board
	Board Member	Chevron Corp
	Board Member	Chevron Corp
	Board Member	Chevron Technology Ventures
	Board Member	Rady Children'S Hospital & Hea
Rayford Wilkins "Ray"	Special Advisor	American Virtual Cloud Technol
	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
Susan C Schwab	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 Uk L
	Board Member	Perella Weinberg Partners Lp
David W MacIennan "Dave"	Lead Director	Ecolab Inc
	Board Member	Caterpillar Inc
	Trustee	Amherst College
	Board Member	National Association Of Manufa
	Board Member	College Possible
	Board Member	Minnesota Business Partnership

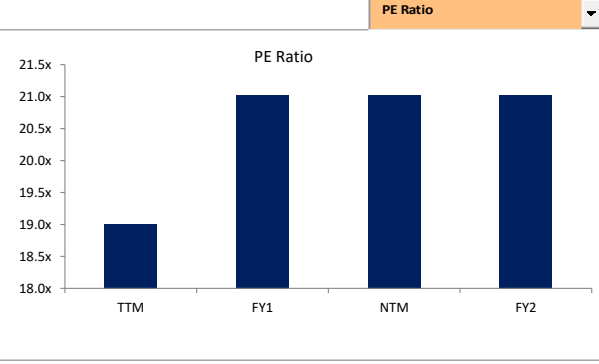
Ticker: CAT US EQUITY		Caterpillar Inc										
Period Type		Annuals		Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y								
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
Key Financials												
		Actuals						LTM	Estimates			
For the Fiscal Period Ending		31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/03/2025	31/03/2025	31/12/2025	31/12/2026	31/12/2027
Currency		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Caterpillar Inc. diseña, fabrica y comercializa maquinaria para construcción, minería y uso forestal. También fabrica motores y otras piezas relacionadas para su												
Total Revenue		54,722.0	53,800.0	41,748.0	50,971.0	59,427.0	67,060.0	64,809.0	14,249.0	64,809.0	15,631.9	15,631.9
Growth Over Prior Year		20.4%	(1.7%)	(22.4%)	22.1%	16.6%	12.8%	(3.4%)	(5.6%)	(1.3%)	(1.3%)	(1.3%)
Gross Profit		17,003.0	16,416.0	12,077.0	15,003.0	17,512.0	23,263.0	23,324.0	22,443.0	--	--	--
Margin %		31.1%	30.5%	28.9%	29.4%	29.5%	34.7%	36.0%	157.5%	--	--	--
EBITDA		11,059.0	11,099.0	7,189.0	9,444.0	10,310.0	15,299.0	15,410.0	14,301.0	3,441.1	3,441.1	3,441.1
Margin %		20.2%	20.6%	17.2%	18.5%	17.3%	22.8%	23.8%	100.4%	5.3%	22.0%	22.0%
EBIT		8,293.0	8,290.0	4,553.0	6,878.0	7,904.0	12,966.0	13,072.0	12,132.0	2,986.3	2,986.3	2,986.3
Margin %		15.2%	15.4%	10.9%	13.5%	13.3%	19.3%	20.2%	85.1%	4.6%	19.1%	19.1%
Earnings from Cont. Ops.		6,148.0	6,094.0	3,003.0	6,493.0	6,704.0	10,332.0	10,788.0	9,937.0	--	--	--
Margin %		11.2%	11.3%	7.2%	12.7%	11.3%	15.4%	16.6%	69.7%	--	--	--
Net Income		6,147.0	6,093.0	2,998.0	6,489.0	6,705.0	10,335.0	10,792.0	9,939.0	2,316.4	2,316.4	2,316.4
Margin %		11.2%	11.3%	7.2%	12.7%	11.3%	15.4%	16.7%	69.8%	3.6%	14.8%	14.8%
Diluted EPS Excl. Extra Items		10.3	10.7	5.5	11.8	12.6	20.1	22.1	20.5	4.9	4.9	4.9
Growth Over Prior Year		714.3%	4.7%	(49.2%)	116.7%	6.8%	59.2%	9.6%	(7.4%)	(18.5%)	(18.5%)	(18.5%)

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	397.86
Shares Out.	470.32
Market Capitalization (USD)	187,119.52
- Cash & Short Term Investments	3,562.00
+ Total Debt	38,588.00
+ Pref. Equity	0.00
+ Total Minority Interest	3.00
= Total Enterprise Value (USD)	193,221.52
Book Value of Common Equity	18,067.00
+ Pref. Equity	0.00
+ Total Minority Interest	3.00
+ Total Debt	38,588.00
= Total Capital	56,658.00



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	31/03/2025	31/03/2025	31/03/2025	31/03/2025	31/03/2025
TEV/Total Revenue	2.7x	2.6x	12.3x	12.3x	12.3x
TEV/EBITDA	11.4x	11.3x	14.4x	14.4x	14.4x
TEV/EBIT	13.4x	13.3x	16.8x	16.8x	16.8x
P/Diluted EPS Before Extra	16.5x	16.1x			
P/BV	8.9x	8.6x	10.8x	10.8x	10.8x
Price/Tang BV	12.5x	12.5x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	19.0x	21.0x	21.0x	21.0x
TEV / EBITDA	11.3x	14.4x	14.4x	14.4x
Price / CF	17.0x	17.6x	17.6x	17.6x
Price / Book	10.4x	10.8x	10.8x	10.8x
Dividend Yield	1.4x	1.5x	1.5x	1.5x



CAT US EQUITY Ascend

Consolidated Yes

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

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	55,184.00	47,011.00	38,537.00	45,462.00	54,722.00	53,800.00	41,748.00	50,971.00	59,427.00	67,060.00	64,809.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	55,184.00	47,011.00	38,537.00	45,462.00	54,722.00	53,800.00	41,748.00	50,971.00	59,427.00	67,060.00	64,809.00
Cost Of Goods Sold	41,342.00	34,133.00	28,640.00	31,906.00	37,719.00	37,384.00	29,671.00	35,968.00	41,915.00	43,797.00	41,485.00
Gross Profit	13,842.00	12,878.00	9,897.00	13,556.00	17,003.00	16,416.00	12,077.00	15,003.00	17,512.00	23,263.00	23,324.00
Selling General & Admin Exp.	6,529.00	4,951.00	4,978.00	4,999.00	5,478.00	5,162.00	4,642.00	5,365.00	6,076.00	6,371.00	6,667.00
R & D Exp.	2,380.00	2,119.00	1,853.00	1,842.00	1,850.00	1,693.00	1,415.00	1,686.00	1,814.00	2,108.00	2,107.00
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	1,619.00	2,023.00	1,904.00	2,755.00	1,382.00	1,271.00	1,467.00	1,074.00	1,218.00	1,818.00	1,478.00
Operating Expense., Total	10,528.00	9,093.00	8,735.00	9,096.00	8,710.00	8,126.00	7,524.00	8,125.00	9,608.00	10,297.00	10,252.00
Operating Income	3,314.00	3,785.00	1,162.00	4,460.00	8,293.00	8,290.00	4,553.00	6,878.00	7,904.00	12,966.00	13,072.00
Interest Expense	484.00	507.00	505.00	531.00	404.00	421.00	514.00	488.00	443.00	511.00	512.00
Interest Income	66.00	65.00	74.00	122.00	195.00	202.00	112.00	80.00	167.00	494.00	482.00
Net Interest Exp.	418.00	442.00	431.00	409.00	209.00	219.00	402.00	408.00	276.00	17.00	30.00
Currency Exchange Gains (Loss)	(137.00)	173.00	57.00	213.00	(201.00)	67.00	(193.00)	110.00	(104.00)	(96.00)	71.00
Other Non-Operating Inc. (Exp.)	(119.00)	(269.00)	(60.00)	(244.00)	463.00	192.00	349.00	(1,844.00)	(1,945.00)	(5.00)	(402.00)
EBT Excl. Unusual Items	3,152.00	3,439.00	734.00	4,082.00	7,822.00	7,812.00	3,995.00	8,204.00	9,677.00	13,050.00	13,373.00
Impairment of Goodwill	-	-	595.00	-	-	-	-	-	925.00	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	(1,190.00)	-	-	-	-	-	(1,850.00)	-	-
EBT Incl. Unusual Items	3,152.00	3,439.00	139.00	4,082.00	7,822.00	7,812.00	3,995.00	8,204.00	8,752.00	13,050.00	13,373.00
Income Tax Expense	692.00	916.00	192.00	3,339.00	1,698.00	1,746.00	1,006.00	1,742.00	2,067.00	2,781.00	2,629.00
Earnings from Cont. Ops.	2,460.00	2,523.00	(53.00)	743.00	6,124.00	6,066.00	2,989.00	6,462.00	6,685.00	10,269.00	10,744.00
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	16.00	11.00	8.00	5.00	1.00	1.00	5.00	4.00	(1.00)	(3.00)	(4.00)
Net Income	2,444.00	2,512.00	(61.00)	738.00	6,123.00	6,065.00	2,984.00	6,458.00	6,686.00	10,272.00	10,748.00

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				
Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	7,341.00	6,460.00	7,168.00	8,261.00	7,857.00	8,284.00	9,352.00	9,254.00	7,004.00	6,978.00	6,889.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
Total Cash & ST Investments	7,341.00	6,460.00	7,168.00	8,261.00	7,857.00	8,284.00	9,352.00	9,254.00	7,004.00	6,978.00	6,889.00
Accounts & Notes Receivable	16,636.00	15,668.00	14,441.00	16,133.00	17,364.00	17,820.00	16,630.00	17,125.00	17,869.00	18,820.00	18,847.00
Total Receivables	16,636.00	15,668.00	14,441.00	16,133.00	17,364.00	17,820.00	16,630.00	17,125.00	17,869.00	18,820.00	18,847.00
Inventories	12,205.00	9,700.00	8,614.00	10,018.00	11,529.00	11,266.00	11,402.00	14,038.00	16,270.00	16,565.00	16,827.00
Prepaid Exp.	818.00	1,662.00	1,682.00	1,772.00	1,765.00	1,739.00	1,930.00	2,788.00	2,642.00	4,586.00	3,119.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	1,867.00	18.00	62.00	60.00	88.00	84.00	150.00	250.00	-	-	-
Total Current Assets	38,867.00	33,508.00	31,967.00	36,244.00	38,603.00	39,193.00	39,464.00	43,455.00	43,785.00	46,949.00	45,682.00
Net Property, Plant & Equipment	16,577.00	16,090.00	15,322.00	14,155.00	13,574.00	13,528.00	13,004.00	12,715.00	12,592.00	13,236.00	13,953.00
Long-term Investments	16,008.00	14,821.00	14,585.00	14,532.00	14,447.00	13,844.00	13,407.00	13,911.00	13,278.00	13,902.00	14,467.00
Deferred Charges, LT	1,404.00	2,489.00	2,790.00	1,693.00	1,439.00	1,411.00	1,523.00	1,840.00	2,213.00	2,816.00	3,312.00
Other Long-Term Assets	11,825.00	11,434.00	10,040.00	10,338.00	10,446.00	10,477.00	10,926.00	10,872.00	10,075.00	10,573.00	10,350.00
Total Assets	84,681.00	78,342.00	74,704.00	76,962.00	78,509.00	78,453.00	78,324.00	82,793.00	81,943.00	87,476.00	87,764.00
LIABILITIES											
Accrued Exp.	5,986.00	5,110.00	4,299.00	5,779.00	5,957.00	5,379.00	4,738.00	5,999.00	6,393.00	7,715.00	7,634.00
Short-term Borrowings	11,501.00	12,844.00	13,965.00	11,031.00	11,553.00	11,549.00	11,327.00	11,914.00	11,430.00	13,553.00	11,201.00
Accounts Payable	6,515.00	5,023.00	4,614.00	6,487.00	7,051.00	5,957.00	6,128.00	8,154.00	8,689.00	7,906.00	7,675.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	3,875.00	3,265.00	3,254.00	3,634.00	3,657.00	3,736.00	3,524.00	3,780.00	5,019.00	5,554.00	5,762.00
Total Current Liabilities	27,877.00	26,242.00	26,132.00	26,931.00	28,218.00	26,621.00	25,717.00	29,847.00	31,531.00	34,728.00	32,272.00
Long-Term Debt	27,784.00	25,169.00	22,818.00	23,847.00	25,000.00	26,742.00	26,456.00	26,517.00	26,142.00	24,899.00	27,810.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	12,194.00	12,046.00	12,541.00	12,418.00	11,211.00	10,461.00	10,773.00	9,913.00	8,379.00	8,346.00	8,188.00
Total Liabilities	67,855.00	63,457.00	61,491.00	63,196.00	64,429.00	63,824.00	62,946.00	66,277.00	66,052.00	67,973.00	68,270.00
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	80.00	76.00	76.00	69.00	41.00	41.00	47.00	32.00	22.00	9.00	3.00
Additional Paid In Capital	5,016.00	5,238.00	5,277.00	5,593.00	5,827.00	5,935.00	6,230.00	6,398.00	6,560.00	6,403.00	6,941.00
Retained Earnings	33,887.00	29,246.00	27,377.00	26,301.00	30,427.00	34,437.00	35,167.00	39,282.00	43,514.00	51,250.00	59,352.00
Treasury Stock	(15,726.00)	(17,640.00)	(17,478.00)	(17,005.00)	(20,531.00)	(24,217.00)	(25,178.00)	(27,643.00)	(31,748.00)	(36,339.00)	(44,331.00)
Comprehensive Inc. and Other	(6,431.00)	(2,035.00)	(2,039.00)	(1,192.00)	(1,684.00)	(1,567.00)	(888.00)	(1,553.00)	(2,457.00)	(1,820.00)	(2,471.00)
Total Common Equity	16,826.00	14,885.00	13,213.00	13,766.00	14,080.00	14,629.00	15,378.00	16,516.00	15,891.00	19,503.00	19,494.00
Total Equity	16,826.00	14,885.00	13,213.00	13,766.00	14,080.00	14,629.00	15,378.00	16,516.00	15,891.00	19,503.00	19,494.00
Total Liabilities And Equity	84,681.00	78,342.00	74,704.00	76,962.00	78,509.00	78,453.00	78,324.00	82,793.00	81,943.00	87,476.00	87,764.00
Supplemental Items											
Total Shares Out. on Filing Date	606.17	582.32	586.49	597.63	575.54	550.08	545.30	535.89	516.35	499.38	477.93
Total Shares Out. on Balance Sheet Date	606.17	582.32	586.49	597.63	575.54	550.08	545.30	535.89	516.35	499.38	477.93
Book Value/Share	27.63	25.43	22.40	22.92	24.39	26.52	28.11	30.76	30.73	39.04	40.78
Tangible Book Value	6,976.00	5,373.00	4,768.00	5,386.00	5,925.00	6,827.00	7,629.00	9,118.00	9,823.00	13,622.00	13,851.00
Tangible Book Value/Share	11.51	9.23	8.13	9.01	10.29	12.41	13.99	17.01	19.02	27.28	28.98
Total Debt	39,285.00	38,013.00	36,783.00	34,878.00	36,553.00	38,291.00	37,783.00	38,431.00	37,572.00	38,452.00	39,011.00
Net Debt	3,727.00	3,660.00	3,418.00	555.00	1,047.00	1,863.00	2,357.00	1,372.00	3,579.00	3,517.00	2,445.00
Total Minority Interest	80.00	76.00	76.00	69.00	41.00	41.00	47.00	32.00	22.00	9.00	3.00
Inventory Method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method	Mixed method
Raw Materials in Inventory	2,986.00	2,467.00	2,102.00	2,802.00	3,382.00	4,263.00	4,021.00	5,528.00	6,370.00	6,492.00	6,681.00
Work in Progress Inventory	2,455.00	1,857.00	1,719.00	2,254.00	2,674.00	1,147.00	1,052.00	1,318.00	1,452.00	1,411.00	1,438.00
Finished Goods Inventory	6,504.00	5,122.00	4,576.00	4,761.00	5,241.00	5,598.00	6,054.00	6,907.00	8,138.00	8,308.00	8,329.00
Other Inventory Accounts	260.00	254.00	217.00	201.00	232.00	258.00	275.00	285.00	310.00	354.00	379.00
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	114,233.00	105,700.00	95,400.00	98,400.00	104,000.00	102,300.00	97,300.00	107,700.00	109,100.00	113,200.00	113,200.00

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

Caterpillar Inc

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

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net Income	2,452.00	2,512.00	(67.00)	754.00	6,147.00	6,093.00	2,998.00	6,489.00	6,705.00	10,335.00	10,792.00
Depreciation & Amort., Total	3,163.00	3,046.00	3,034.00	2,877.00	2,766.00	2,577.00	2,432.00	2,352.00	2,219.00	2,144.00	2,153.00
Other Non-Cash Adj	1,658.00	357.00	1,884.00	1,689.00	378.00	(583.00)	427.00	(1,176.00)	(322.00)	599.00	(252.00)
Changes in Non-Cash Capital	784.00	784.00	788.00	386.00	(2,733.00)	(1,175.00)	470.00	(467.00)	(836.00)	(193.00)	(658.00)
Cash from Ops.	8,057.00	6,699.00	5,639.00	5,706.00	6,558.00	6,912.00	6,327.00	7,198.00	7,766.00	12,885.00	12,035.00
Capital Expenditure	(3,379.00)	(3,261.00)	(2,928.00)	(898.00)	(2,916.00)	(2,669.00)	(2,115.00)	(2,472.00)	(2,599.00)	(3,092.00)	(3,215.00)
Sale of Property, Plant, and Equipment	904.00	760.00	899.00	1,164.00	936.00	1,153.00	772.00	1,265.00	830.00	781.00	722.00
Cash Acquisitions	(11,278.00)	(9,929.00)	(9,339.00)	(11,953.00)	(12,183.00)	(12,777.00)	(12,385.00)	(13,002.00)	(13,239.00)	(15,161.00)	(15,409.00)
Proceeds from Investment	10,018.00	9,383.00	9,496.00	12,145.00	11,378.00	12,418.00	12,688.00	12,481.00	13,234.00	-	13,691.00
Divestitures	199.00	178.00	-	100.00	16.00	41.00	25.00	36.00	1.00	(4.00)	(61.00)
Invest. in Marketable & Equity Secur.	(825.00)	(485.00)	(391.00)	(1,048.00)	(506.00)	(552.00)	(638.00)	-	-	-	-
Other Investing Activities	734.00	(163.00)	483.00	(476.00)	63.00	458.00	168.00	(1,392.00)	(768.00)	11,605.00	1,819.00
Cash from Investing	(3,627.00)	(3,517.00)	(1,780.00)	(966.00)	(3,212.00)	(1,928.00)	(1,485.00)	(3,084.00)	(2,541.00)	(5,871.00)	(2,453.00)
Net Short Term Debt Issued/Repaid	1,043.00	3,022.00	140.00	(3,058.00)	762.00	(138.00)	(2,804.00)	3,488.00	402.00	(1,345.00)	(168.00)
Long-Term Debt Issued	10,649.00	5,132.00	5,115.00	9,063.00	8,907.00	9,841.00	10,431.00	6,989.00	6,649.00	8,151.00	9,251.00
Long-Term Debt Repaid	(9,248.00)	(8,292.00)	(6,568.00)	(8,388.00)	(7,829.00)	(8,297.00)	(8,237.00)	(9,796.00)	(7,703.00)	(6,212.00)	(8,284.00)
Total Debt Issued/Repaid	2,444.00	(138.00)	(1,313.00)	(2,383.00)	1,840.00	1,406.00	(610.00)	681.00	(652.00)	594.00	799.00
Pref. Dividends Paid	(1,620.00)	(1,757.00)	(1,799.00)	(1,831.00)	(1,951.00)	(2,132.00)	(2,243.00)	(2,332.00)	(2,440.00)	(2,563.00)	(2,646.00)
Total Dividends Paid	(1,620.00)	(1,757.00)	(1,799.00)	(1,831.00)	(1,951.00)	(2,132.00)	(2,243.00)	(2,332.00)	(2,440.00)	(2,563.00)	(2,646.00)
Increase in Capital Stocks	421.00	33.00	-	566.00	313.00	238.00	229.00	135.00	51.00	12.00	20.00
Decrease in Capital Stocks	(4,238.00)	(2,025.00)	(23.00)	-	(3,798.00)	(4,047.00)	(1,130.00)	(2,668.00)	(4,230.00)	(4,975.00)	(7,737.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(177.00)	(176.00)	(36.00)	29.00	(180.00)	(47.00)	(14.00)	(33.00)	(204.00)	(110.00)	(107.00)
Cash from Financing	(3,170.00)	(4,063.00)	(3,171.00)	(3,619.00)	(3,776.00)	(4,582.00)	(3,768.00)	(4,217.00)	(7,475.00)	(7,042.00)	(9,671.00)
Net Change in Cash	1,260.00	(881.00)	688.00	1,121.00	(430.00)	402.00	1,074.00	(103.00)	(2,250.00)	(28.00)	(89.00)
Supplemental Items											
Cash Interest Paid	1,109.00	1,047.00	1,075.00	1,131.00	1,088.00	1,057.00	1,089.00	920.00	-	-	-
Cash Taxes Paid	1,595.00	1,143.00	522.00	1,404.00	1,429.00	1,847.00	1,311.00	1,759.00	3,076.00	2,949.00	3,126.00
Free Cash Flow	4,678.00	3,438.00	2,711.00	4,808.00	3,642.00	4,243.00	4,212.00	4,726.00	5,167.00	9,793.00	8,820.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

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

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
TEV / LTM Total Revenue	Close	1.1x	0.9x	1.5x	2.1x	1.4x	1.5x	2.4x	2.2x	2.1x	2.3x	2.7x
	Average	1.2x	0.9x	1.1x	1.8x	1.9x	1.4x	1.4x	2.8x	2.2x	2.2x	2.6x
	High	1.3x	1.1x	1.5x	2.5x	2.3x	1.6x	2.4x	3.3x	2.5x	2.6x	3.1x
	Low	1.0x	0.8x	0.8x	1.5x	1.4x	1.2x	1.0x	2.2x	1.7x	1.8x	2.2x
TEV / LTM EBITDA	Close	9.2x	6.3x	13.8x	12.9x	6.7x	7.5x	14.1x	11.9x	12.3x	9.9x	11.4x
	Average	7.7x	7.9x	7.3x	16.6x	11.8x	6.9x	7.0x	16.4x	11.7x	12.7x	11.5x
	High	9.1x	9.2x	13.8x	23.3x	13.9x	7.6x	14.1x	19.0x	13.5x	15.1x	13.4x
	Low	6.7x	6.3x	5.5x	12.9x	6.9x	5.9x	4.7x	12.0x	9.2x	10.1x	9.5x
TEV / LTM EBIT	Close	17.9x	11.4x	49.8x	21.3x	9.0x	10.0x	22.3x	16.3x	16.1x	11.6x	13.4x
	Average	12.0x	15.4x	13.3x	59.9x	19.4x	9.3x	9.4x	25.8x	16.0x	16.6x	13.5x
	High	17.9x	17.9x	49.7x	84.1x	22.9x	10.1x	22.2x	29.9x	18.6x	19.6x	15.8x
	Low	10.4x	11.4x	9.9x	21.2x	9.2x	7.8x	6.3x	16.4x	12.6x	11.9x	11.2x
Price / LTM EPS	Close	12.8x	12.7x	28.3x	22.9x	11.3x	12.4x	26.5x	18.5x	17.0x	13.9x	16.6x
	Average	18.0x	11.0x	14.8x	34.2x	21.0x	11.8x	11.7x	30.8x	18.4x	17.7x	16.5x
	High	19.9x	12.8x	28.3x	48.3x	24.8x	13.2x	26.5x	35.7x	21.8x	21.2x	19.7x
	Low	12.8x	8.9x	10.8x	22.9x	11.3x	10.1x	7.7x	18.5x	14.6x	13.9x	13.1x
Price / Book Value	Close	3.3x	2.7x	4.1x	6.9x	5.2x	5.6x	6.5x	6.7x	7.8x	7.6x	8.9x
	Average	3.1x	2.9x	3.1x	5.0x	6.3x	5.4x	5.2x	7.5x	6.7x	8.1x	9.0x
	High	3.4x	3.3x	4.1x	7.1x	7.5x	6.1x	6.9x	8.7x	7.9x	9.7x	10.7x
	Low	2.6x	2.3x	2.3x	4.1x	4.9x	4.6x	3.5x	6.4x	5.3x	6.7x	7.1x
Price / Tangible Book Value	Close	8.0x	7.4x	11.4x	17.5x	12.3x	11.9x	13.0x	12.2x	12.6x	10.8x	12.5x
	Average	6.3x	6.9x	8.5x	13.8x	16.0x	12.9x	11.2x	15.1x	12.0x	13.1x	12.8x
	High	8.0x	8.0x	11.4x	19.5x	19.0x	14.4x	14.7x	17.5x	14.3x	15.7x	15.3x
	Low	5.4x	5.5x	6.3x	11.2x	12.3x	11.0x	7.4x	12.2x	9.5x	10.8x	10.2x
Price / Cash Flow	Close	7.0x	6.0x	9.6x	16.3x	11.5x	12.0x	15.7x	15.6x	16.3x	11.7x	14.7x
	Average	6.4x	6.0x	7.0x	11.7x	15.0x	12.0x	11.3x	18.2x	15.5x	16.9x	13.9x
	High	7.1x	7.0x	9.6x	16.4x	17.7x	13.4x	15.7x	21.1x	18.4x	20.2x	16.5x
	Low	5.5x	4.9x	5.1x	9.5x	11.5x	10.2x	7.5x	15.5x	12.3x	11.7x	11.0x
TEV / LTM FCF	Close	12.1x	11.7x	20.0x	19.4x	20.6x	19.5x	23.5x	23.8x	24.4x	15.4x	20.0x
	Average	11.3x	10.4x	13.6x	24.2x	17.8x	21.6x	18.4x	27.4x	23.6x	25.3x	18.3x
	High	12.5x	12.1x	20.0x	34.1x	21.0x	24.1x	24.1x	31.6x	28.0x	30.4x	21.7x
	Low	9.7x	8.4x	10.0x	19.4x	13.8x	18.4x	12.2x	23.3x	18.7x	15.4x	14.5x
Dividend Yield	Close	2.9	4.4	3.3	2.0	2.6	2.7	2.3	2.1	2.0	1.7	1.5
	Average	2.3	3.5	3.9	2.8	2.2	2.5	2.9	2.0	2.1	1.9	1.5
	High	2.9	4.4	5.2	3.4	2.8	3.0	4.3	2.3	2.7	2.3	1.8
	Low	2.1	2.9	3.1	1.9	1.8	2.3	2.2	1.7	1.8	1.6	1.2

Ticker:	CAT US EQUITY
Period Type:	Quarters

CAT US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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Caterpillar Inc

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

	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	-3Q	-2Q	-1Q	0Q
For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
Profitability											
Return on Assets	9.1%	8.1%	8.6%	10.0%	10.9%	12.2%	13.4%	13.0%	12.3%	12.3%	11.8%
Return on Capital	14.6%	13.0%	13.6%	16.1%	17.3%	19.3%	21.1%	20.7%	19.3%	19.2%	18.4%
Return on Equity	45.7%	41.4%	40.4%	49.2%	50.5%	58.5%	62.9%	62.2%	53.5%	55.4%	55.7%
Margin Analysis											
Gross Margin	31.0%	28.9%	34.9%	34.7%	35.4%	33.8%	37.0%	37.3%	35.4%	34.3%	34.8%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	17.8%	17.0%	17.8%	18.6%	20.5%	22.5%	23.7%	23.7%	23.5%	23.5%	22.6%
EBIT Margin	13.8%	13.3%	14.2%	16.2%	17.3%	19.3%	20.5%	20.5%	20.2%	20.2%	19.2%
Earnings from Cont. Ops Margin	16.2%	10.1%	17.2%	21.1%	20.5%	18.4%	22.3%	20.9%	19.5%	18.0%	18.1%
Net Income Margin	13.6%	8.8%	12.2%	16.9%	16.6%	15.7%	18.1%	16.1%	15.3%	17.2%	14.1%
Normalized Net Income Margin	13.9%	12.9%	18.9%	17.0%	16.8%	15.5%	17.6%	18.7%	15.6%	15.3%	14.2%
Free Cash Flow Margin	12.4%	12.2%	5.2%	14.7%	19.5%	18.4%	8.3%	13.8%	17.7%	14.5%	2.6%
Asset Turnover											
Total Asset Turnover	0.7%	0.7%	0.7%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%
Fixed Asset Turnover	4.8%	4.7%	5.7%	5.4%	5.6%	5.7%	5.4%	5.4%	5.7%	4.8%	4.9%
Accounts Receivable Turnover	5.4%	5.4%	5.4%	5.6%	5.7%	5.7%	5.4%	5.5%	5.5%	5.4%	5.4%
Inventory Turnover	7.6%	7.6%	7.6%	7.6%	7.6%	7.7%	7.4%	7.4%	7.4%	7.5%	7.5%
Quick Terms Liquidity											
Current Ratio	1.4x	1.4x	1.4x	1.5x	1.4x	1.4x	1.5x	1.5x	1.4x	1.4x	1.5x
Quick Ratio	0.8x	0.8x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.8x	0.8x	0.7x
Cash from Ops. To Fin. Liah.	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x	0.7x
Acc. Cash Sales/Chg.	107.5x	107.5x	107.5x	107.5x	107.5x	107.5x	107.5x	107.5x	107.5x	106.4x	108.7x
Acc. Cash Investments/Chg.	138.5x	137.5x	140.1x	140.1x	141.8x	141.8x	145.7x	148.9x	151.4x	147.5x	155.7x
Acc. Cash Dividends/Chg.	85.1x	88.4x	78.1x	88.4x	88.7x	88.7x	73.4x	73.4x	67.4x	68.7x	68.1x
Acc. Cash Transactions/Chg.	181.0x	168.8x	177.6x	179.7x	178.4x	168.0x	175.4x	183.5x	188.5x	185.4x	195.8x
Lower Term Solvency											
Total Debt/Equity	213.8%	230.4%	203.8%	204.0%	181.1%	187.7%	214.0%	217.7%	196.1%	200.1%	211.0%
Total Debt/Total	70.0%	70.0%	67.1%	67.4%	64.4%	64.4%	68.7%	68.7%	66.1%	68.1%	68.1%
LT Debt/Equity	163.6%	162.7%	137.0%	137.0%	116.6%	117.7%	140.8%	140.1%	119.6%	147.7%	147.9%
LT Debt/Total	48.8%	48.8%	45.1%	45.1%	43.1%	43.1%	45.0%	45.0%	43.0%	45.0%	45.0%
Total Liabilities/Total Assets	41.4%	47.1%	40.7%	47.1%	38.7%	38.7%	40.7%	40.7%	41.0%	41.0%	40.4%
EBIT / Interest Exp.	27.25x	14.56x	21.17x	28.76x	26.24x	24.87x	24.61x	25.47x	25.18x	27.15x	27.25x
EBITDA / Interest Exp.	27.25x	15.17x	25.79x	33.07x	30.87x	29.28x	29.28x	30.52x	29.15x	32.15x	32.15x
EBITDA / PP&E / Interest Exp.	21.64x	11.08x	16.84x	27.46x	24.74x	24.77x	23.13x	24.04x	23.74x	27.87x	18.97x
Total Debt/EBITDA	6.24x	7.88x	5.26x	5.26x	5.26x	5.26x	5.26x	5.26x	5.26x	5.26x	5.26x
Net Debt/EBITDA	0.47x	0.45x	0.53x	0.76x	0.77x	0.75x	0.75x	0.75x	0.76x	0.76x	0.67x
Adjusted Y. Growth	1.0%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Growth Over Nine Year											
Total Revenue	30.9%	30.1%	16.7%	21.6%	17.1%	7.8%	(0.4%)	(1.6%)	(4.7%)	(5.7%)	(8.8%)
Gross Profit	26.1%	28.9%	43.7%	44.7%	38.1%	4.8%	(1.4%)	(4.4%)	(4.1%)	(11.6%)	(16.8%)
EBITDA	31.1%	1.9%	35.1%	48.0%	33.0%	64.4%	33.0%	(4.9%)	(7.1%)	(5.4%)	(7.9%)
EBIT	45.5%	7.0%	45.1%	60.4%	40.0%	61.1%	77.4%	(8.6%)	(7.1%)	(11.5%)	(14.0%)
EBT	45.7%	8.7%	47.7%	67.9%	47.0%	66.0%	78.0%	(4.7%)	(8.8%)	(6.7%)	(14.7%)
Earnings from Cont. Ops.	47.1%	(11.4%)	47.4%	76.4%	56.0%	66.0%	78.0%	(4.7%)	(11.4%)	(4.4%)	(14.4%)
Net Income	43.1%	(11.4%)	36.4%	74.7%	36.9%	64.0%	67.0%	(8.7%)	(11.8%)	(4.3%)	(14.9%)
Normalized Net Income	43.1%	61.0%	61.0%	68.7%	36.9%	64.0%	67.0%	(8.7%)	(11.8%)	(4.3%)	(14.9%)
Diluted EPS before Extra	48.8%	(78.0%)	50.8%	81.7%	40.8%	88.7%	93.7%	(11.4%)	(17.7%)	6.1%	(17.0%)
Accounts Receivable	1.1%	4.1%	7.0%	8.8%	10.1%	5.1%	7.1%	1.7%	1.1%	0.1%	0.7%
Inventory	12.4%	14.0%	17.4%	14.1%	14.0%	14.0%	(3.4%)	(4.6%)	(4.6%)	1.4%	1.4%
Net PP&E	(7.7%)	(1.0%)	(1.0%)	5.0%	5.0%	4.7%	4.7%	4.7%	4.6%	5.4%	7.1%
Total Assets	(0.7%)	(1.0%)	1.7%	5.0%	7.0%	6.8%	(0.1%)	(0.4%)	(0.6%)	(0.3%)	1.0%
Shareholder Book Value	(1.7%)	11.8%	28.1%	47.4%	21.9%	45.4%	7.8%	(7.8%)	(1.7%)	6.7%	4.0%
Common Equity	(6.4%)	6.4%	6.4%	15.0%	21.0%	45.4%	7.8%	(7.8%)	(1.7%)	6.7%	4.0%
Cash from Ops.	47.8%	64.0%	40.0%	65.0%	65.0%	66.1%	80.0%	(7.0%)	(17.1%)	(15.7%)	(17.7%)
Capital Expenditures	5.1%	(0.8%)	10.0%	20.0%	20.0%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%
Invested Free Cash Flow	61.7%	277.8%	(124.9%)	55.7%	75.0%	55.0%	68.0%	(8.4%)	(11.7%)	(17.7%)	(17.8%)
Unlevered Free Cash Flow	175.0%	4.94%	80.0%	117.0%	79.0%	77.0%	117.0%	(17.4%)	(17.4%)	(17.4%)	(17.4%)
Dividend per Share	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%	8.1%
F&B Over Three Years											
Total Revenue	23.7%	21.0%	15.0%	15.0%	16.4%	11.7%	7.8%	8.7%	8.6%	(1.7%)	(5.7%)
Gross Profit	28.1%	29.4%	34.0%	34.0%	28.1%	11.0%	4.8%	10.8%	9.4%	(16.8%)	(16.8%)
EBITDA	37.1%	5.0%	16.6%	37.0%	37.7%	38.4%	38.0%	38.8%	11.4%	34.7%	(7.7%)
EBIT	50.5%	7.0%	21.6%	41.7%	28.0%	37.1%	41.7%	37.1%	11.1%	41.7%	(7.7%)
Earnings from Cont. Ops.	50.5%	10.1%	27.7%	47.0%	44.0%	38.0%	37.7%	33.8%	13.4%	31.0%	(7.8%)
Net Income	50.5%	10.1%	27.7%	47.0%	44.0%	38.0%	37.7%	33.8%	13.4%	31.0%	(7.8%)
Normalized Net Income	50.5%	10.1%	27.7%	47.0%	44.0%	38.0%	37.7%	33.8%	13.4%	31.0%	(7.8%)
Diluted EPS before Extra	50.5%	40.7%	16.7%	48.8%	44.8%	16.7%	41.8%	37.1%	14.1%	41.8%	4.0%
Accounts Receivable	1.0%	1.7%	5.0%	4.0%	6.7%	4.8%	7.1%	5.0%	6.0%	7.7%	1.1%
Inventory	23.7%	19.0%	20.0%	18.0%	15.4%	8.0%	6.7%	7.7%	1.0%	1.7%	0.6%
Net PP&E	(7.7%)	(1.0%)	(1.0%)	5.0%	5.0%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%
Total Assets	7.7%	7.0%	1.8%	7.0%	7.0%	7.8%	(0.1%)	1.4%	1.3%	5.0%	0.8%
Shareholder Book Value	11.4%	16.4%	10.4%	16.1%	30.0%	56.4%	14.8%	10.7%	20.0%	19.4%	5.0%
Common Equity	7.1%	1.7%	4.0%	14.1%	10.0%	4.7%	1.7%	4.4%	11.5%	10.8%	(0.7%)
Cash from Ops.	10.6%	15.0%	(0.7%)	21.0%	57.8%	68.4%	156.0%	16.1%	14.0%	11.3%	(6.0%)
Capital Expenditures	11.0%	6.0%	17.0%	18.0%	15.0%	4.7%	4.7%	4.7%	4.7%	7.1%	(10.4%)
Invested Free Cash Flow	22.0%	18.4%	(24.6%)	29.7%	68.4%	114.1%	--	10.4%	25.4%	7.7%	(17.9%)
Unlevered Free Cash Flow	62.4%	78.1%	(11.1%)	41.7%	118.0%	84.0%	8.7%	12.4%	47.4%	49.0%	--
Dividend per Share	7.0%	7.0%	7.0%	(77.1%)	8.7%	8.7%	8.7%	8.4%	8.4%	8.4%	8.4%
F&B Over Three Years											
Total Revenue	5.0%	8.1%	14.0%	20.1%	16.4%	14.0%	0.8%	4.0%	4.1%	5.0%	1.6%
Gross Profit	5.1%	14.0%	20.1%	28.1%	15.0%	15.0%	15.0%	16.8%	16.8%	16.8%	8.1%
EBITDA	3.0%	14.1%	17.4%	44.4%	36.1%	11.4%	10.4%	10.4%	11.4%	11.4%	8.0%
EBIT	6.1%	14.1%	24.8%	47.0%	51.0%	31.4%	34.0%	34.0%	37.7%	37.0%	11.4%
Earnings from Cont. Ops.	10.4%	14.1%	24.8%	47.0%	51.0%	31.4%	34.0%	34.0%	37.7%	37.0%	11.4%
Net Income	11.0%	0.8%	31.7%	85.1%	61.1%	50.8%	31.1%	23.8%	30.0%	6.4%	0.7%
Normalized Net Income	11.1%	14.0%	40.8%	68.0%	40.8%	30.1%	30.1%	20.1%	20.1%	6.4%	0.4%
Diluted EPS before Extra	13.1%	17.0%	21.4%	88.0%	64.7%	64.0%	77.6%	38.0%	34.4%	11.4%	13.7%
Accounts Receivable	(0.8%)	(0.1%)	1.1%	5.7%	4.7%	4.7%	1.1%	1.4%	4.8%	3.7%	1.4%
Inventory	11.4%	11.0%	14.0%	15.4%	15.4%	11.7%	11.7%	10.4%	8.7%	4.7%	0.6%
Net PP&E	(4.8%)	(1.4%)	(1.4%)	(0.4%)	0.1%	0.1%	1.0%	2.5%	2.0%	2.0%	1.1%
Total Assets	1.7%	1.0%	1.0%	3.7%	4.7%	3.8%	1.7%	0.7%	2.7%	2.0%	1.1%
Shareholder Book Value	8.7%	15.0%	24.7%	28.8%	28.0%	24.0%	13.7%	11.1%	18.4%	16.4%	17.8%
Common Equity	9.4%	8.0%	9.4%	37.7%	33.8%	24.0%	7.1%	17.4%	27.1%	33.8%	40.7%
Cash from Ops.	(0.7%)	(0.7%)	(4.0%)	13.0%	20.8%	10.4%	6.0%	7.1%	6.0%	6.0%	6.0%
Capital Expenditures	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%	13.8%
Invested Free Cash Flow	138.7%	7.8%	13.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%
Unlevered Free Cash Flow	(280.7%)	107.7%	107.7%	107.7%	107.7%	107.7%	107.7%	107.7%	107.7%	107.7%	107.7%
Dividend per Share	5.7%	5.7%	5.7%	(14.7%)	8.1%	8.1%	8.1%	(11.0%)	8.1%	8.1%	8.1%
F&B Over Three Years											
Total Revenue	5.6%	5.7%	4.9%	4.9%	4.9%	1.0%	3.7%	7.8%	4.8%	4.9%	4.0%
Gross Profit	5.4%	1.4%	4.8%	4.8%	4.8%	8.3%	7.3%	6.4%	7.3%	6.4%	6.7%
EBITDA	5.9%	1.2%	3.2%	8.0%	7.0%	7.3%	6.8%	6.6%	6.3%	6.4%	9.1%
EBIT	6.4%	5.0%	5.0%	10.6%	9.0%	7.5%	8.7%	8.5%	8.9%	8.6%	12.1%
EBT	10.0%	3.9%	5.3%	11.0%	10.1%	10.7%	9.8%	9.5%	9.3%	9.6%	12.9%
Earnings from Cont. Ops.	14.0%	(202.3%)	3.1%								

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

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

y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
	%	%	%	%	%
Equity					
Cost of Equity	10.3%	10.8%	10.7%	10.8%	9.7%
Weight of Equity	82.6%	81.2%	83.3%	81.6%	80.1%
+ Debt					
Cost of Debt	4.5%	4.6%	3.8%	4.6%	4.2%
Weight of Debt	17.4%	18.8%	16.7%	18.4%	19.9%
+ Preferred Equity					
Cost of Pref Equity					
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	9.3%	9.7%	9.5%	9.6%	8.6%

Capital Structure										
For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
Currency	USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Hic Market Cap	13,022.0	6.0%	13,475.0	6.8%	12,117.0	5.3%	11,201.0	5.3%	12,769.0	6.6%
LT Borrowings	24,831.0	11.4%	23,836.0	12.0%	25,784.0	11.4%	27,810.0	13.1%	25,819.0	13.3%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Capital	217,137.3	100.0%	198,830.6	100.0%	226,734.7	100.0%	212,385.6	100.0%	193,937.6	100.0%

Debt Summary Data										
For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
Currency	USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Banker	3,016.0	8.0%	4,730.0	12.7%	3,214.0	8.5%	3,946.0	10.1%	2,990.0	7.7%
Total Revolving Credit	10,863.0	28.7%	9,094.0	24.4%	10,758.0	28.4%	9,929.0	25.5%	10,738.0	27.8%
Total Capital Leases							0.0	0.0%		
General/Other Borrowings				62.9%	23,929.0	63.1%		64.4%	24,850.0	64.4%
Total Principal Due	37,853.0	100.0%	37,311.0	100.0%	37,901.0	100.0%	39,011.0	100.0%	38,588.0	100.0%
Total Debt Outstanding	37,853.0		37,311.0		37,901.0		39,011.0		38,588.0	

Additional Totals										
Total Cash & ST Investments	4,959.0	13.1%	4,341.0	11.6%	5,638.0	14.9%	6,889.0	17.7%	3,562.0	9.2%
Net Debt	5,621.0	14.8%	5,169.0	13.9%	4,024.0	10.6%	2,445.0	6.3%	6,099.0	15.8%
Total Short-Term Borrowings	13,022.0	34.4%	13,475.0	36.1%	12,117.0	32.0%	11,201.0	28.7%	12,769.0	33.1%
Curr. Port. of LT Debt/Cap. Leases	9,454.0	25.0%	8,177.0	21.9%	8,392.0	22.1%	6,808.0	17.5%	9,315.0	24.1%
(Long-Term Debt Incl. Cap. Leases)	24,831.0	65.6%	23,836.0	63.9%	25,784.0	68.0%	27,810.0	71.3%	25,819.0	66.9%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--

Credit Ratios					
Net Debt/EBITDA	0.4x	0.3x	0.3x	0.2x	0.4x
Total Debt/EBITDA	2.4x	2.4x	2.5x	2.6x	2.7x
Operating Income/Total Debt	0.1x	0.1x	0.1x	0.1x	0.1x
LTM FCF/Total Debt	0.3x	0.3x	0.3x	0.2x	0.2x
LTM FCF/Total Debt	0.4x	0.4x	0.3x	0.3x	0.3x
FRIT/Interest Expense	24.6x	25.4x	25.2x	27.3x	22.2x
FRIT/Total Interest Expense	24.6x	25.4x	25.2x	27.3x	22.2x
Degree of Financial Leverage	1.0x	1.0x	1.0x	1.0x	1.0x
EBITDA-CAPEX/Interest Expense	23.1x	24.0x	23.7x	22.8x	19.0x
EBITDA/Total Interest Expense	28.3x	29.3x	29.5x	32.5x	26.9x

Debt Schedule										
Debt Schedule in Yr 1	--	--	--	--	--	6,665.0	19.6%	--	--	
Debt Schedule in Yr 2	--	--	--	--	--	8,529.0	25.1%	--	--	
Debt Schedule in Yr 3	--	--	--	--	--	7,758.0	22.8%	--	--	
Debt Schedule in Yr 4	--	--	--	--	--	2,140.0	0.6%	--	--	
Debt Schedule in Yr 5	--	--	--	--	--	2,596.0	7.6%	--	--	
Debt Schedule - Years 2 - 3	--	--	--	--	--	16,287.0	47.9%	--	--	
Debt Schedule - Years 4 - 5	--	--	--	--	--	2,810.0	8.3%	--	--	
Debt Schedule - Years 2 - 5	--	--	--	--	--	19,097.0	56.1%	--	--	
Debt Schedule Beyond Yr 5	--	--	--	--	--			--	--	
Debt Schedule - Total Debt	34,285.0	100.0%	32,013.0	100.0%	34,176.0	100.0%	34,016.0	100.0%	35,134.0	100.0%

Capital Lease Schedule	--	--	--	--	--	--	--	--
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	--	--	--	--	0.0	--	--	--
Present Value of ST Capital Leases	--	--	--	--	0.0	--	--	--
Present Value of LT Capital Leases	--	--	--	--	0.0	--	--	--

Operative Issues (Rental Expense) Schedule									
Rental Expense - Year 1	--	--	--	--	157.0	23.1%	--	--	--
Rental Expense - Year 2	--	--	--	--	120.0	17.7%	--	--	--
Rental Expense - Year 3	--	--	--	--	93.0	13.7%	--	--	--
Rental Expense - Year 4	--	--	--	--	67.0	9.9%	--	--	--
Rental Expense - Year 5	--	--	--	--	55.0	8.1%	--	--	--
Rental Expense - Years 2 - 3	--	--	--	--	213.0	31.4%	--	--	--
Rental Expense - Years 4 - 5	--	--	--	--	122.0	18.0%	--	--	--
Rental Expense - Years 2 - 5	--	--	--	--	335.0	49.3%	--	--	--
Rental Expense Beyond Year 5	--	--	--	--	187.0	27.5%	--	--	--
Total Sublease Income	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	--	--	--	--	679.0	100.0%	--	--	--

Contractual Obligation Schedule										
Contractual Obligations - Year 1	---	---	---	---	---	---	---	---	---	---
Contractual Obligations - Years 2-3	---	---	---	---	---	---	---	---	---	---
Contractual Obligations - Years 4-5	---	---	---	---	---	---	---	---	---	---
Contractual Obligations - Years 2 - 5	---	---	---	---	---	---	---	---	---	---
Contractual Obligations - Beyond Year 5	---	---	---	---	---	---	---	---	---	---
Total Contractual Obligations	---	---	---	---	---	---	---	---	---	---

Purchase Obligations	--	--	--	0.0	--
----------------------	----	----	----	-----	----

Interest Rate Data				
W/Ave. Interest Rate - Long-term Debt	--	--	--	--

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y[illegible]**OPERATING PROFIT BEF TAX**

Ticker:CAT US EQUITY

SortAscend

CurrencyReportingChangeUSD

Period TypeAnnuals

ConsolidatedYes

AccountingMixed

Caterpillar Inc

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

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	266.00	291.00	211.00	210.00	214.00	195.00	55.00	57.00	50.00	40.00	43.00
Interest Cost	833.00	754.00	634.00	626.00	630.00	694.00	551.00	383.00	470.00	780.00	743.00
Expected Return on Plan Assets	(1,214.00)	(1,163.00)	(984.00)	(965.00)	(1,029.00)	(869.00)	(926.00)	(846.00)	(799.00)	(852.00)	(864.00)
Pension Expense (Income)	2,337.00	654.00	797.00	179.00	427.00	174.00	(97.00)	(1,009.00)	(151.00)	3.00	(19.00)
Other Postretirement Cost											
Service Cost	82.00	101.00	82.00	78.00	83.00	80.00	94.00	100.00	99.00	67.00	67.00
Interest Cost	213.00	181.00	131.00	130.00	125.00	136.00	103.00	64.00	80.00	144.00	131.00
Expected Return on Plan Assets	(58.00)	(56.00)	(44.00)	(37.00)	(32.00)	(18.00)	(12.00)	(6.00)	(12.00)	(11.00)	(14.00)
Other Postretirement Benefits Expense (I	369.00	(362.00)	160.00	163.00	(12.00)	464.00	336.00	(113.00)	(572.00)	57.00	36.00
Pension Funded Status											
Fair Value of Plan Assets	16,630.00	15,330.00	15,241.00	17,721.00	16,722.00	20,519.00	22,320.00	21,779.00	15,700.00	16,205.00	15,101.00
Actual Return (Loss) on Plan Assets	1,356.00	(118.00)	1,363.00	2,042.00	(771.00)	3,222.00	2,937.00	694.00	(4,673.00)	1,380.00	170.00
Employer Contribution	529.00	194.00	160.00	1,463.00	1,210.00	1,692.00	124.00	129.00	100.00	110.00	111.00
Benefits Paid	(1,169.00)	(1,081.00)	(1,208.00)	(1,180.00)	(1,248.00)	(1,219.00)	(1,156.00)	(1,180.00)	(1,174.00)	(1,178.00)	(1,181.00)
Projected Benefit Obligation	21,050.00	20,147.00	20,690.00	21,932.00	20,168.00	22,439.00	24,024.00	22,331.00	16,025.00	16,402.00	15,160.00
Over(Under) Funded Pension	(4,420.00)	(4,817.00)	(5,449.00)	(4,211.00)	(3,446.00)	(1,920.00)	(1,704.00)	(552.00)	(325.00)	(197.00)	(59.00)
Accumulated Benefit Obligation	20,109.00	19,574.00	20,197.00	21,510.00	19,915.00	22,275.00	23,857.00	22,206.00	15,928.00	16,288.00	15,051.00
Pension Funding Ratio	79.00	76.09	73.66	80.80	82.91	91.44	92.91	97.53	97.97	98.80	99.61
Other Postretirement Funded Status											
Fair Value of Plan Assets	776.00	650.00	550.00	504.00	328.00	255.00	147.00	130.00	102.00	144.00	131.00
Actual Return (Loss) on Plan Assets	75.00	3.00	55.00	101.00	(5.00)	71.00	23.00	34.00	(25.00)	33.00	25.00
Employer Contribution	256.00	216.00	233.00	214.00	198.00	173.00	186.00	259.00	289.00	294.00	205.00
Benefits Paid	(377.00)	(345.00)	(388.00)	(361.00)	(369.00)	(316.00)	(317.00)	(310.00)	(292.00)	(285.00)	(286.00)
Projected Benefit Obligation	4,938.00	4,313.00	4,088.00	4,002.00	3,649.00	3,960.00	4,051.00	3,736.00	2,866.00	2,741.00	2,469.00
Over(Under) Funded Post Ret Benefits	(4,162.00)	(3,663.00)	(3,538.00)	(3,498.00)	(3,321.00)	(3,705.00)	(3,904.00)	(3,606.00)	(2,764.00)	(2,597.00)	(2,381.00)
Other Post-Retirement Funding Ratio	15.71	15.07	13.45	12.59	8.99	6.44	3.63	3.48	3.56	5.25	5.31
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	7.58	7.25	6.70	6.51	6.04	5.44	4.72	3.93	3.81	8.65	8.51
Discount Rate used on Plan Liabilities	4.49	3.69	4.15	3.82	3.41	2.93	2.20	2.60	5.20	4.78	5.30
Rate of Compensation Increase	4.05	4.00	3.91	4.00	4.00	3.79	-	-	-	2.40	3.88
Other Postretirement Benefits											
Expected Return on Plan Assets	7.80	7.80	7.50	7.50	7.50	7.20	7.00	6.50	6.90	7.40	7.40
Discount Rate used on Plan Liabilities	4.60	3.90	3.30	3.60	4.20	3.20	2.30	2.70	5.40	5.10	5.60
Health Care Cost Trend Projected(next y	6.60	6.50	6.60	6.10	6.10	6.10	5.80	5.60	6.50	6.90	13.40
Pension Plan Asset Allocation											
Fair Value of Plan Assets	16,630.00	15,330.00	15,241.00	17,721.00	16,722.00	20,519.00	22,320.00	21,779.00	15,700.00	16,205.00	15,101.00
Asset Category - Equities %	48.38	44.23	40.14	35.11	23.68	26.58	22.13	17.17	16.33	15.66	16.55
Asset Category - Debt %	46.32	51.32	55.58	60.27	72.01	67.75	72.67	77.95	78.39	75.41	76.78
Asset Category - Real Estate %	1.44	1.18	1.24	1.11	1.17	1.08	1.11	1.07	1.31	3.25	2.70
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	3.87	3.27	3.04	2.81	2.25	4.60	4.09	3.81	3.96	5.68	3.98
Asset Category - Other %	--	--	--	--	--	--	--	--	--	--	--
Expected Pension Payments											
Year 1	1,110.00	1,210.00	1,210.00	1,230.00	1,240.00	1,300.00	1,400.00	1,245.00	1,205.00	1,195.00	1,185.00
Year 2	1,110.00	1,160.00	1,140.00	1,160.00	1,170.00	1,185.00	1,200.00	1,195.00	1,170.00	1,185.00	1,175.00
Year 3	1,110.00	1,150.00	1,150.00	1,170.00	1,170.00	1,190.00	1,205.00	1,200.00	1,175.00	1,190.00	1,170.00
Year 4	1,120.00	1,150.00	1,150.00	1,170.00	1,170.00	1,195.00	1,210.00	1,205.00	1,185.00	1,190.00	1,175.00
Year 5	1,140.00	1,150.00	1,160.00	1,190.00	1,180.00	1,200.00	1,215.00	1,215.00	1,185.00	1,195.00	1,170.00
Beyond Year 5	5,930.00	5,880.00	5,870.00	6,000.00	5,990.00	6,060.00	6,050.00	6,005.00	5,840.00	5,845.00	5,670.00
Expected Postretirement Benefits											
Year 1	320.00	310.00	310.00	300.00	290.00	290.00	280.00	275.00	265.00	245.00	235.00
Year 2	320.00	320.00	300.00	300.00	290.00	285.00	275.00	270.00	265.00	245.00	230.00
Year 3	320.00	310.00	300.00	290.00	290.00	280.00	270.00	265.00	260.00	240.00	230.00
Year 4	330.00	310.00	290.00	290.00	280.00	275.00	265.00	260.00	260.00	240.00	230.00
Year 5	330.00	300.00	280.00	280.00	280.00	270.00	260.00	260.00	255.00	240.00	225.00
Beyond Year 5	1,630.00	1,480.00	1,320.00	1,380.00	1,350.00	1,340.00	1,270.00	1,250.00	1,240.00	1,150.00	1,080.00

Accounting Mixed

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

[illegible]