

Ticker: [MSFT US EQUITY](#)

**Microsoft Corp (NASDAQ GS: MSFT, Currency: USD)**

Sector: Tecnología de la información Industry: Software Sub-Industry: Software de sistemas

Website	www.microsoft.com
Number of Employees	228,000
Ticker:	MSFT US

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↑ **483.47** +4.96

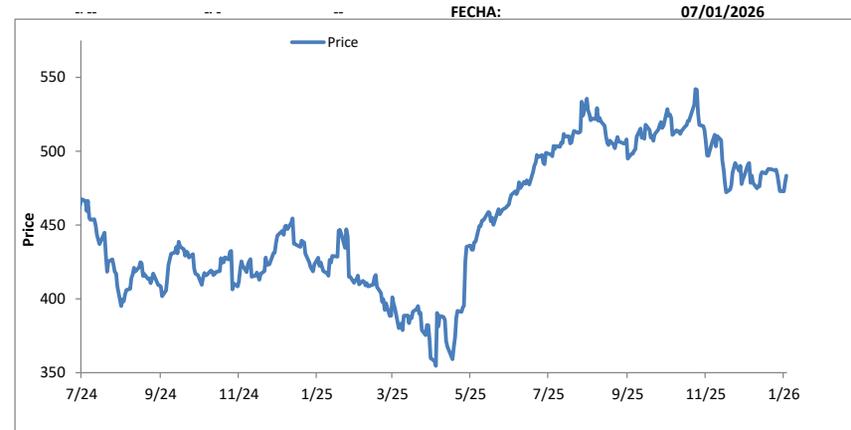
Microsoft Corporation opera como una empresa de software. Ofrece aplicaciones, almacenamiento extra en la nube y soluciones de seguridad avanzada. Atiende a clientes en todo el mundo.

**Stock Quote & Chart (Currency: USD )**

Last (delayed quote)	483.47	Market Cap (MM)	3,593,331.6
Open	479.76	Shares Out. (MM)	7,432.4
Previous Close	478.51	Float %	100.0%
Change	5.66	Shares sold short (MM)	66,675,893.0
Change %	1.20	Dividend Yield %	0.7
Day High/Day Low	489.7 / 478.0	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	555.5 / 344.8	P / Diluted EPS Before XO	
Volume (MM)	25.53	Beta	1.02
Avg. Vol - 3 mo (MM)	22.80		

**Financial Information (Currency: USD, in mm)**

Revenue - LTM	293,812.0	Cash & ST Invst.	94,565
EBIT - LTM	135,937.0	Total Assets	619,003.0
EBITDA - LTM	181,788.0	Total Debt	112,184.0
Net Income - LTM	104,912.0	Total Liabilities	275,524.0
Total Enterprise Value	3,611,695	Total Equity	343,479.0
TEV/ Total Revenue	13.2 x	Cash from Operations - LTM	147,039.0
TEV/ EBITDA	21.3 x	Cash from Investing - LTM	-91,957.0
		Cash from Financing -LTM	-47,073.0



**Company Notes**

2016 Q4	a gain of \$171 from Sale of Investments a loss of \$86 from Other One-Time Charges
"2016 Q4 restated segmentation data is not available. Original segmentation data has been copied to restated period"	
2016 Q3	GAAP Net Income Includes: (in millions, pre-tax) a gain of \$171 from Sale of Investments a loss of \$86 from Other One-Time Charges
2016 Q1	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$70.000 from realized investments A gain of \$107 from realized investments A loss of \$35.000 from Other One Time Items
2015 A1	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$7,500.000 from Impairment of Intangibles A loss of \$1,883.000 from Other One Time Items A loss of \$780.000 from Restructuring A gain of \$899.000 from sale of Investments
2015 Q2	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$187.000 from Asset Write Down A loss of \$56.000 from Restructuring A loss of \$26.000 from Other One Time Items A gain of \$343.000 from Sale of Investments
2015 Q1	

**Key Board Members**

Name	Title	Organization
Penny S Pritzker	Partner	Pritzker & Pritzker
	Founder	Classic Residence Mgmt Partner
	Founder	Pritzker Realty Group Llc
	Co-Founder	Artemis Real Estate Partners L
	Chairman/Founder	Psp Capital Partners Llc
	Co-Founder	Pritzker Foundation
	Co-Founder	Inspired Capital Partners
	Chair	President & Fellows Of Harvard
	Board Member	Icertis Inc
	Board Member	Finix Payments Inc
Charles W Scharf "Charlie"	Board Member	Microsoft Corp
	Board Member	Measure Uas Inc
	Board Member	Pension Benefit Guaranty Corp
	Board Member	Wells Fargo Bank Na
	Chairman/Ceo	Wells Fargo & Co
	Board Member	Microsoft Corp
	Trustee Emeritus	Johns Hopkins University Schoo
	Board Member	Cross River Bank
	Vice Chairman	Bank Policy Institute/The
	Co-Founder	Socialnet Inc
Reid Garrett Hoffman	Partner	Greylock Partners
	Co-Founder	LinkedIn Corp
	Co-Founding Member	Reinventure Capital
	Co-Founder	Aurora Innovation Inc
	Co-Founder	Inflection Ai Inc
	Board Member	Apollo Fusion Inc
	Board Member	Aurora Innovations Inc
	Board Member	Entrepreneur First Lp
	Board Member	Microsoft Corp

Ticker: MSFT US EQUITY

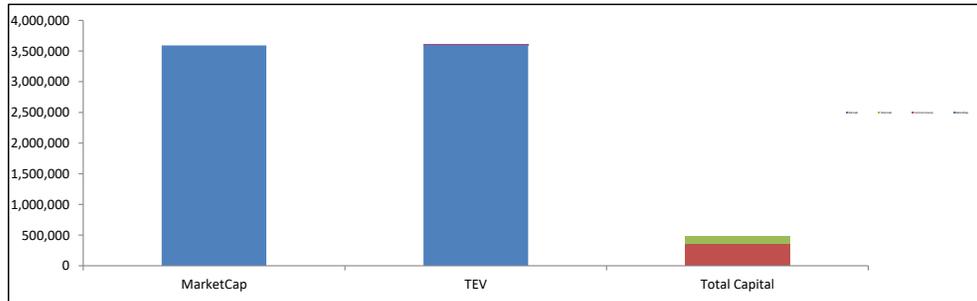
Microsoft Corp

Period Type: Annuals

Sector: Tecnología de la información Industry: Software Sub-Industry: Software de sistemas

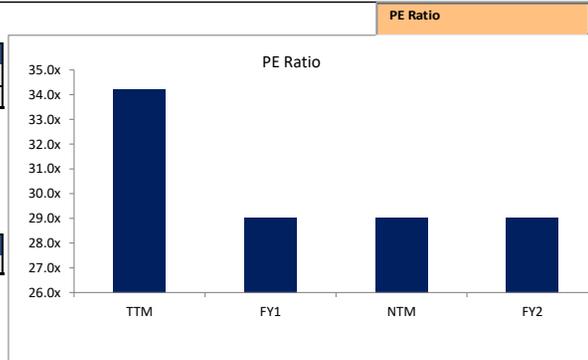
Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
<b>Key Financials</b>											
	Actuals						LTM		Estimates		
For the Fiscal Period Ending	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024	30/09/2025	30/09/2025	30/06/2026	30/06/2027	30/06/2028
Currency	USD										
International Business Machines Corp. es una empresa de servicios de TI y consultoría. Mediante su plataforma, ofrece analítica, infraestructura de TI, nube, o...											
Total Revenue	125,843.0	143,015.0	168,088.0	198,270.0	211,915.0	245,122.0	281,724.0	77,673.0	281,724.0	80,297.9	80,297.9
Growth Over Prior Year	14.0%	13.6%	17.5%	18.0%	6.9%	15.7%	14.9%	15.6%	15.3%	15.3%	15.3%
Gross Profit	82,933.0	96,937.0	115,856.0	135,620.0	146,052.0	171,008.0	193,893.0	202,037.0	--	--	--
Margin %	65.9%	67.8%	68.9%	68.4%	68.9%	69.8%	68.8%	260.1%	--	--	--
EBITDA	56,348.0	67,798.0	83,729.0	100,304.0	105,259.0	135,275.0	168,205.0	181,788.0	47,477.9	47,477.9	47,477.9
Margin %	44.8%	47.4%	49.8%	50.6%	49.7%	55.2%	59.7%	234.0%	16.9%	59.1%	59.1%
EBIT	42,959.0	52,959.0	69,916.0	83,383.0	88,523.0	109,433.0	128,528.0	135,937.0	36,530.0	36,530.0	36,530.0
Margin %	34.1%	37.0%	41.6%	42.1%	41.8%	44.6%	45.6%	175.0%	13.0%	45.5%	45.5%
Earnings from Cont. Ops.	39,240.0	44,281.0	61,271.0	72,738.0	72,361.0	88,136.0	101,832.0	104,912.0	--	--	--
Margin %	31.2%	31.0%	36.5%	36.7%	34.1%	36.0%	36.1%	135.1%	--	--	--
Net Income	39,240.0	44,281.0	61,271.0	72,738.0	72,361.0	88,136.0	101,832.0	104,912.0	29,192.5	29,192.5	29,192.5
Margin %	31.2%	31.0%	36.5%	36.7%	34.1%	36.0%	36.1%	135.1%	10.4%	36.4%	36.4%
Diluted EPS Excl. Extra Items	5.1	5.8	8.1	9.7	9.7	11.8	13.6	14.1	3.9	3.9	3.9
Growth Over Prior Year	137.6%	13.8%	39.8%	19.9%	0.3%	21.9%	15.6%	16.0%	21.1%	21.1%	21.1%

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	483.47
Shares Out.	7,432.38
Market Capitalization (USD)	3,593,331.62
- Cash & Short Term Investments	102,012.00
+ Total Debt	120,375.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	3,611,694.62
Book Value of Common Equity	363,076.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	120,375.00
= Total Capital	483,451.00



Valuation Multiples based on Current Capitalization				
For the Fiscal Period Ending	Actual	LTM	Estimates	
	30/09/2025	30/09/2025	30/09/2025	30/09/2025
TEV/Total Revenue	13.2x	13.2x	44.1x	44.1x
TEV/EBITDA	22.1x	21.3x	17.7x	17.7x
TEV/EBIT	28.7x	28.3x	22.9x	22.9x
P/Diluted EPS Before Extra	36.5x	36.8x		
P/BV	10.8x	10.6x	9.6x	9.6x
Price/Tang BV	18.4x	17.3x		

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	34.2x	29.0x	29.0x	29.0x
TEV / EBITDA	21.3x	17.7x	17.7x	17.7x
Price / CF	24.4x	20.8x	20.8x	20.8x
Price / Book	9.9x	9.6x	9.6x	9.6x
Dividend Yield	0.7x	0.7x	0.7x	0.7x



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

## Microsoft Corp

Sector: Tecnología de la información Industry: Software Sub-Industry: Software de sistemas

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY
<b>Income Statement</b>											
<b>Income Sheet as of:</b>											
<b>Currency</b>	30/06/2015 USD	30/06/2016 USD	30/06/2017 USD	30/06/2018 USD	30/06/2019 USD	30/06/2020 USD	30/06/2021 USD	30/06/2022 USD	30/06/2023 USD	30/06/2024 USD	30/06/2025 USD
Revenue	93,580.00	91,154.00	96,571.00	110,360.00	125,843.00	143,015.00	168,088.00	198,270.00	211,915.00	245,122.00	281,724.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>93,580.00</b>	<b>91,154.00</b>	<b>96,571.00</b>	<b>110,360.00</b>	<b>125,843.00</b>	<b>143,015.00</b>	<b>168,088.00</b>	<b>198,270.00</b>	<b>211,915.00</b>	<b>245,122.00</b>	<b>281,724.00</b>
Cost Of Goods Sold	33,038.00	32,780.00	34,261.00	38,353.00	42,910.00	46,078.00	52,232.00	62,650.00	65,863.00	74,114.00	87,831.00
<b>Gross Profit</b>	<b>60,542.00</b>	<b>58,374.00</b>	<b>62,310.00</b>	<b>72,007.00</b>	<b>82,933.00</b>	<b>96,937.00</b>	<b>115,856.00</b>	<b>135,620.00</b>	<b>146,052.00</b>	<b>171,008.00</b>	<b>193,893.00</b>
Selling General & Admin Exp.	30,335.00	20,308.00	20,248.00	22,223.00	23,098.00	24,709.00	25,224.00	27,725.00	30,334.00	32,065.00	32,877.00
R & D Exp.	12,046.00	11,988.00	13,037.00	14,726.00	16,876.00	19,269.00	20,716.00	24,512.00	27,195.00	29,510.00	32,488.00
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expense, Total</b>	<b>42,381.00</b>	<b>32,296.00</b>	<b>33,285.00</b>	<b>36,949.00</b>	<b>39,974.00</b>	<b>43,978.00</b>	<b>45,940.00</b>	<b>52,237.00</b>	<b>57,529.00</b>	<b>61,575.00</b>	<b>65,365.00</b>
<b>Operating Income</b>	<b>18,161.00</b>	<b>26,078.00</b>	<b>29,025.00</b>	<b>35,058.00</b>	<b>42,959.00</b>	<b>52,959.00</b>	<b>69,916.00</b>	<b>83,383.00</b>	<b>88,523.00</b>	<b>109,433.00</b>	<b>128,528.00</b>
Interest Expense	781.00	1,243.00	2,222.00	2,733.00	2,686.00	2,591.00	2,346.00	2,063.00	1,968.00	2,935.00	2,385.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-
<b>Net Interest Exp.</b>	<b>781.00</b>	<b>1,243.00</b>	<b>2,222.00</b>	<b>2,733.00</b>	<b>2,686.00</b>	<b>2,591.00</b>	<b>2,346.00</b>	<b>2,063.00</b>	<b>1,968.00</b>	<b>2,935.00</b>	<b>2,385.00</b>
Currency Exchange Gains (Loss)	(335.00)	129.00	111.00	218.00	82.00	191.00	(54.00)	75.00	(181.00)	244.00	(171.00)
Other Non-Operating Inc. (Exp.)	(10,803.00)	(933.00)	(3,209.00)	(4,367.00)	(3,497.00)	(2,859.00)	(3,478.00)	(2,471.00)	(2,575.00)	(1,533.00)	2,687.00
<b>EBT Excl. Unusual Items</b>	<b>28,518.00</b>	<b>25,639.00</b>	<b>29,901.00</b>	<b>36,474.00</b>	<b>43,688.00</b>	<b>53,036.00</b>	<b>71,102.00</b>	<b>83,716.00</b>	<b>89,311.00</b>	<b>107,787.00</b>	<b>123,627.00</b>
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	10,011.00	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	(20,022.00)	-	-	-	-	-	-	-	-	-	-
<b>EBT Incl. Unusual Items</b>	<b>18,507.00</b>	<b>25,639.00</b>	<b>29,901.00</b>	<b>36,474.00</b>	<b>43,688.00</b>	<b>53,036.00</b>	<b>71,102.00</b>	<b>83,716.00</b>	<b>89,311.00</b>	<b>107,787.00</b>	<b>123,627.00</b>
Income Tax Expense	6,314.00	5,100.00	4,412.00	19,903.00	4,448.00	8,755.00	9,831.00	10,978.00	16,950.00	19,651.00	21,795.00
<b>Earnings from Cont. Ops.</b>	<b>12,193.00</b>	<b>20,539.00</b>	<b>25,489.00</b>	<b>16,571.00</b>	<b>39,240.00</b>	<b>44,281.00</b>	<b>61,271.00</b>	<b>72,738.00</b>	<b>72,361.00</b>	<b>88,136.00</b>	<b>101,832.00</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	<b>12,193.00</b>	<b>20,539.00</b>	<b>25,489.00</b>	<b>16,571.00</b>	<b>39,240.00</b>	<b>44,281.00</b>	<b>61,271.00</b>	<b>72,738.00</b>	<b>72,361.00</b>	<b>88,136.00</b>	<b>101,832.00</b>
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>12,193.00</b>	<b>20,539.00</b>	<b>25,489.00</b>	<b>16,571.00</b>	<b>39,240.00</b>	<b>44,281.00</b>	<b>61,271.00</b>	<b>72,738.00</b>	<b>72,361.00</b>	<b>88,136.00</b>	<b>101,832.00</b>
Abnormal Losses (Gains)	9,284.00	442.00	(2,277.00)	(2,399.00)	(648.00)	384.00	(1,232.00)	(461.00)	901.00	118.00	365.00
Tax Effect on Abnormal Items	(1,464.40)	(190.50)	796.95	14,367.72	(2,273.92)	(80.64)	258.72	(3,194.19)	(160.40)	(24.78)	(76.65)
<b>NI to Common Excl. Extra Items</b>	<b>20,012.60</b>	<b>20,790.50</b>	<b>24,008.95</b>	<b>28,539.72</b>	<b>36,318.08</b>	<b>44,584.36</b>	<b>60,297.72</b>	<b>69,082.81</b>	<b>73,101.60</b>	<b>88,229.22</b>	<b>102,120.35</b>
<b>Per Share Items</b>											
Basic EPS	1.49	2.59	3.29	2.15	5.11	5.82	8.12	9.70	9.72	11.86	13.70
Basic EPS Excl. Extra Items	1.49	2.59	3.29	2.15	5.11	5.82	8.12	9.70	9.72	11.86	13.70
Weighted Avg. Basic Shares Out.	8,177.00	7,925.00	7,746.00	7,700.00	7,673.00	7,610.00	7,547.00	7,496.00	7,446.00	7,431.00	7,433.00
Diluted EPS	1.48	2.56	3.25	2.13	5.06	5.76	8.05	9.65	9.68	11.80	13.64
Diluted EPS Excl. Extra Items	1.48	2.56	3.25	2.13	5.06	5.76	8.05	9.65	9.68	11.80	13.64
Weighted Avg. Diluted Shares Out.	8,254.00	8,013.00	7,832.00	7,794.00	7,753.00	7,683.00	7,608.00	7,540.00	7,472.00	7,469.00	7,465.00
Normalized Basic EPS	2.63	2.79	3.08	3.88	4.75	5.76	7.97	9.21	9.81	11.80	13.64
Normalized Diluted EPS	2.43	2.59	3.06	3.67	4.68	5.80	7.92	9.17	9.78	11.81	13.68
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	83.16	55.56	47.27	77.97	35.98	34.97	27.54	25.51	27.96	25.30	24.23
<b>Supplemental Items</b>											
EBITA	20,018.00	28,800.00	33,115.00	39,204.00	46,648.00	57,098.00	74,429.00	87,704.00	94,259.00	120,075.00	146,205.00
EBIT	18,161.00	26,078.00	29,025.00	35,058.00	42,959.00	52,959.00	69,916.00	83,383.00	88,523.00	109,433.00	128,528.00
As Reported Total Revenue*	93,580.00	91,154.00	96,571.00	110,360.00	125,843.00	143,015.00	168,088.00	198,270.00	211,915.00	245,122.00	281,724.00
Effective Tax Rate %	34.12	19.89	14.76	54.57	10.18	16.51	13.83	13.11	18.98	18.23	17.63
Normalized Net Income	20,012.60	20,790.50	24,008.95	28,539.72	36,318.08	44,584.36	60,297.72	69,082.81	73,101.60	88,229.22	102,120.35
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	2,574.00	2,668.00	3,266.00	3,940.00	4,652.00	5,289.00	6,118.00	7,502.00	9,611.00	10,734.00	11,974.00
<b>Stock-Based Comp., Total</b>	<b>2,574.00</b>	<b>2,668.00</b>	<b>3,266.00</b>	<b>3,940.00</b>	<b>4,652.00</b>	<b>5,289.00</b>	<b>6,118.00</b>	<b>7,502.00</b>	<b>9,611.00</b>	<b>10,734.00</b>	<b>11,974.00</b>

Ticker:	MSFT US EQUITY
Period Type	Annuals

MSFT US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Microsoft Corp

Sector: Tecnología de la información Industry: Software Sub-Industry: Software de sistemas

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:	30/06/2015	30/06/2016	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024	30/06/2025
Currency	USD										
<b>ASSETS</b>											
Cash And Equivalents	5,595.00	6,510.00	7,663.00	11,946.00	11,356.00	13,576.00	14,224.00	13,931.00	34,704.00	18,315.00	30,242.00
Short Term Investments	90,931.00	106,730.00	125,318.00	121,822.00	122,463.00	122,951.00	116,110.00	90,826.00	76,558.00	57,228.00	64,323.00
<b>Total Cash &amp; ST Investments</b>	<b>96,526.00</b>	<b>113,240.00</b>	<b>132,981.00</b>	<b>133,768.00</b>	<b>133,819.00</b>	<b>136,527.00</b>	<b>130,334.00</b>	<b>104,757.00</b>	<b>111,262.00</b>	<b>75,543.00</b>	<b>94,565.00</b>
Accounts & Notes Receivable	17,908.00	20,636.00	22,431.00	26,481.00	29,524.00	32,011.00	38,043.00	44,261.00	48,688.00	56,924.00	69,905.00
<b>Total Receivables</b>	<b>17,908.00</b>	<b>20,636.00</b>	<b>22,431.00</b>	<b>26,481.00</b>	<b>29,524.00</b>	<b>32,011.00</b>	<b>38,043.00</b>	<b>44,261.00</b>	<b>48,688.00</b>	<b>56,924.00</b>	<b>69,905.00</b>
Inventories	2,902.00	2,251.00	2,181.00	2,662.00	2,063.00	1,895.00	2,636.00	3,742.00	2,500.00	1,246.00	938.00
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	5,461.00	6,061.00	5,103.00	6,751.00	10,146.00	11,482.00	13,393.00	16,924.00	21,807.00	26,021.00	25,723.00
<b>Total Current Assets</b>	<b>122,797.00</b>	<b>142,188.00</b>	<b>162,696.00</b>	<b>169,662.00</b>	<b>175,552.00</b>	<b>181,915.00</b>	<b>184,406.00</b>	<b>169,684.00</b>	<b>184,257.00</b>	<b>159,734.00</b>	<b>191,131.00</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>14,731.00</b>	<b>23,554.00</b>	<b>30,289.00</b>	<b>36,146.00</b>	<b>43,856.00</b>	<b>52,904.00</b>	<b>70,803.00</b>	<b>87,546.00</b>	<b>109,987.00</b>	<b>154,552.00</b>	<b>229,789.00</b>
Long-term Investments	12,053.00	10,431.00	6,023.00	1,862.00	2,649.00	2,965.00	5,984.00	6,891.00	9,879.00	14,600.00	15,405.00
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	24,891.00	26,724.00	51,304.00	51,178.00	64,499.00	63,527.00	72,586.00	100,719.00	107,853.00	183,277.00	182,678.00
<b>Total Assets</b>	<b>174,472.00</b>	<b>202,897.00</b>	<b>250,312.00</b>	<b>258,848.00</b>	<b>286,556.00</b>	<b>301,311.00</b>	<b>333,779.00</b>	<b>364,840.00</b>	<b>411,976.00</b>	<b>512,163.00</b>	<b>619,003.00</b>
<b>LIABILITIES</b>											
Accrued Exp.	5,096.00	5,264.00	5,819.00	6,103.00	6,830.00	7,874.00	10,057.00	10,661.00	11,009.00	12,564.00	13,709.00
Short-term Borrowings	7,484.00	12,904.00	11,657.00	5,573.00	7,348.00	5,905.00	10,825.00	6,037.00	8,853.00	14,871.00	11,595.00
Accounts Payable	6,591.00	6,898.00	7,390.00	8,617.00	9,382.00	12,530.00	15,163.00	19,000.00	18,095.00	21,996.00	27,724.00
Curr. Income Taxes Payable	606.00	580.00	718.00	2,121.00	5,665.00	2,130.00	2,174.00	4,067.00	4,152.00	5,017.00	7,211.00
Other Current Liabilities	29,870.00	27,456.00	30,161.00	36,074.00	40,195.00	43,871.00	50,438.00	55,317.00	62,040.00	70,838.00	80,979.00
<b>Total Current Liabilities</b>	<b>49,647.00</b>	<b>53,102.00</b>	<b>55,745.00</b>	<b>58,488.00</b>	<b>69,420.00</b>	<b>72,310.00</b>	<b>88,657.00</b>	<b>95,082.00</b>	<b>104,149.00</b>	<b>125,286.00</b>	<b>141,218.00</b>
Long-Term Debt	27,808.00	44,814.00	83,870.00	81,935.00	79,107.00	76,205.00	71,453.00	72,363.00	70,588.00	82,981.00	100,589.00
Unearned Revenue, Non-Current	2,095.00	2,016.00	2,643.00	3,815.00	4,530.00	3,180.00	2,616.00	2,870.00	2,912.00	2,602.00	2,710.00
Other Non-Current Liabilities	14,839.00	19,875.00	20,343.00	31,892.00	31,169.00	31,312.00	29,065.00	27,983.00	28,104.00	32,817.00	31,007.00
<b>Total Liabilities</b>	<b>94,389.00</b>	<b>119,807.00</b>	<b>162,601.00</b>	<b>176,130.00</b>	<b>184,226.00</b>	<b>183,007.00</b>	<b>191,791.00</b>	<b>198,298.00</b>	<b>205,753.00</b>	<b>243,686.00</b>	<b>275,524.00</b>
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pref. Equity</b>	<b>-</b>										
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	68,465.00	68,178.00	69,315.00	71,223.00	78,520.00	80,552.00	83,111.00	86,939.00	93,718.00	100,923.00	109,095.00
Retained Earnings	9,096.00	13,118.00	17,769.00	13,682.00	24,150.00	34,566.00	57,055.00	84,281.00	118,848.00	173,144.00	237,731.00
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	2,522.00	1,794.00	627.00	(2,187.00)	(340.00)	3,186.00	1,822.00	(4,678.00)	(6,343.00)	(5,590.00)	(3,347.00)
<b>Total Common Equity</b>	<b>80,083.00</b>	<b>83,090.00</b>	<b>87,711.00</b>	<b>82,718.00</b>	<b>102,330.00</b>	<b>118,304.00</b>	<b>141,988.00</b>	<b>166,542.00</b>	<b>206,223.00</b>	<b>268,477.00</b>	<b>343,479.00</b>
<b>Total Equity</b>	<b>80,083.00</b>	<b>83,090.00</b>	<b>87,711.00</b>	<b>82,718.00</b>	<b>102,330.00</b>	<b>118,304.00</b>	<b>141,988.00</b>	<b>166,542.00</b>	<b>206,223.00</b>	<b>268,477.00</b>	<b>343,479.00</b>
<b>Total Liabilities And Equity</b>	<b>174,472.00</b>	<b>202,897.00</b>	<b>250,312.00</b>	<b>258,848.00</b>	<b>286,556.00</b>	<b>301,311.00</b>	<b>333,779.00</b>	<b>364,840.00</b>	<b>411,976.00</b>	<b>512,163.00</b>	<b>619,003.00</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	8,027.00	7,808.00	7,708.00	7,677.00	7,643.00	7,571.00	7,519.00	7,464.00	7,432.00	7,434.00	7,434.00
Total Shares Out. on Balance Sheet Date	8,027.00	7,808.00	7,708.00	7,677.00	7,643.00	7,571.00	7,519.00	7,464.00	7,432.00	7,434.00	7,434.00
Book Value/Share	9.98	10.64	11.38	10.77	13.39	15.63	18.88	22.31	27.75	36.11	46.20
Tangible Book Value	58,309.00	61,485.00	42,483.00	38,982.00	52,554.00	67,915.00	84,477.00	87,720.00	128,971.00	121,660.00	201,366.00
Tangible Book Value/Share	7.26	7.87	5.51	5.08	6.88	8.97	11.24	11.75	17.35	16.37	27.09
Total Debt	35,292.00	57,718.00	95,527.00	87,508.00	86,455.00	82,110.00	82,278.00	78,400.00	79,441.00	97,852.00	112,184.00
Net Debt	(61,234.00)	(55,522.00)	(37,454.00)	(46,260.00)	(47,364.00)	(54,417.00)	(48,056.00)	(26,357.00)	(31,821.00)	22,309.00	17,619.00
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventories Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	1,100.00	612.00	797.00	655.00	399.00	700.00	1,190.00	1,144.00	709.00	394.00	-
Work in Progress Inventory	202.00	158.00	145.00	54.00	53.00	83.00	79.00	82.00	23.00	7.00	-
Finished Goods Inventory	1,600.00	1,481.00	1,239.00	1,953.00	1,611.00	1,112.00	1,367.00	2,516.00	1,768.00	845.00	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	335.00	392.00	345.00	377.00	411.00	788.00	751.00	633.00	650.00	830.00	944.00
Full Time Employees	118,000.00	114,000.00	124,000.00	131,000.00	144,000.00	163,000.00	181,000.00	221,000.00	221,000.00	228,000.00	228,000.00



Ticker: MSFT US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Microsoft Corp

Sector: Tecnología de la información Industry: Software Sub-Industry: Software de sistemas

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples		30/06/2015	30/06/2016	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024	30/06/2025
TEV / LTM Total Revenue	Close	3.1x	3.8x	5.1x	6.4x	7.8x	10.4x	11.8x	9.5x	11.8x	13.6x	13.2x
	Average	3.5x	3.6x	4.7x	6.5x	7.4x	9.1x	11.6x	13.0x	9.9x	13.1x	12.9x
	High	4.0x	4.2x	5.5x	7.8x	9.1x	11.8x	13.9x	15.0x	12.9x	15.7x	15.2x
	Low	3.1x	2.8x	3.8x	5.1x	6.2x	7.6x	10.2x	9.6x	7.9x	10.8x	10.8x
TEV / LTM EBITDA	Close	12.2x	10.2x	12.6x	15.2x	17.3x	21.9x	23.8x	18.8x	23.7x	24.7x	22.1x
	Average	9.3x	14.1x	12.7x	15.9x	17.5x	20.4x	24.5x	26.0x	19.6x	26.4x	23.4x
	High	12.3x	16.2x	15.0x	19.1x	21.5x	26.3x	29.3x	30.2x	25.5x	31.7x	27.5x
	Low	8.1x	10.3x	10.3x	12.5x	14.5x	17.1x	21.6x	18.9x	15.7x	21.7x	19.6x
TEV / LTM EBIT	Close	16.1x	13.2x	16.9x	20.2x	22.6x	27.9x	28.4x	22.6x	28.1x	30.4x	28.7x
	Average	11.1x	18.7x	16.4x	21.4x	23.3x	26.7x	31.3x	31.1x	23.5x	31.2x	28.8x
	High	16.3x	21.5x	19.3x	25.7x	28.6x	34.4x	37.4x	36.0x	30.6x	37.5x	33.8x
	Low	9.6x	13.3x	13.3x	16.7x	19.3x	22.3x	27.5x	22.6x	18.8x	25.7x	24.2x
Price / LTM EPS	Close	18.2x	19.7x	22.5x	26.9x	28.6x	35.1x	34.2x	28.0x	34.8x	37.8x	36.4x
	Average	17.2x	20.8x	24.0x	28.0x	30.8x	33.6x	39.2x	37.5x	29.2x	38.6x	35.9x
	High	18.9x	23.3x	28.0x	33.5x	37.6x	43.1x	46.8x	43.3x	38.0x	46.3x	42.1x
	Low	15.3x	16.7x	19.7x	22.3x	25.7x	28.2x	34.2x	28.0x	23.4x	31.9x	30.0x
Price / Book Value	Close	4.4x	4.8x	6.1x	9.2x	10.0x	13.0x	14.3x	11.5x	12.3x	12.4x	10.8x
	Average	4.1x	5.1x	5.9x	7.5x	10.5x	11.8x	14.6x	15.7x	12.0x	13.6x	11.7x
	High	4.6x	5.7x	6.8x	9.2x	12.8x	15.1x	17.4x	18.2x	15.6x	16.3x	13.8x
	Low	3.7x	4.1x	4.8x	6.0x	8.7x	9.9x	12.8x	11.5x	9.6x	11.2x	9.8x
Price / Tangible Book Value	Close	6.1x	6.5x	12.5x	19.4x	19.5x	22.7x	24.1x	21.9x	19.6x	27.3x	18.4x
	Average	5.9x	6.9x	7.9x	15.6x	22.2x	22.9x	25.4x	26.4x	22.8x	21.8x	25.9x
	High	6.5x	7.8x	12.5x	19.4x	27.1x	29.4x	30.3x	30.5x	29.6x	27.3x	30.4x
	Low	5.3x	5.6x	6.5x	12.4x	18.5x	19.2x	22.3x	21.6x	18.2x	18.0x	18.4x
Price / Cash Flow	Close	12.2x	12.2x	13.5x	17.3x	19.7x	25.5x	26.6x	21.6x	29.0x	28.0x	27.2x
	Average	11.5x	13.9x	14.8x	16.8x	19.8x	23.1x	28.5x	29.2x	22.6x	32.1x	26.6x
	High	12.7x	15.6x	17.2x	20.1x	24.2x	29.7x	34.0x	33.7x	29.3x	38.5x	31.2x
	Low	10.3x	11.2x	12.2x	13.4x	16.5x	19.4x	25.1x	21.6x	18.0x	26.5x	22.2x
TEV / LTM FCF	Close	15.2x	16.2x	17.0x	23.5x	26.9x	34.2x	36.4x	29.6x	42.6x	44.8x	51.6x
	Average	13.9x	17.4x	19.7x	21.2x	26.9x	31.6x	38.3x	39.9x	30.8x	47.3x	42.5x
	High	15.2x	19.5x	23.0x	25.3x	32.9x	40.5x	45.7x	46.1x	42.6x	56.7x	51.6x
	Low	12.4x	13.9x	16.2x	16.8x	22.5x	26.5x	33.7x	29.6x	24.7x	39.1x	35.6x
Dividend Yield	Close	2.8	2.8	2.3	1.7	1.4	1.0	0.8	1.0	0.8	0.7	0.7
	Average	2.5	2.5	2.3	1.8	1.5	1.2	0.9	0.8	0.9	0.7	0.7
	High	2.8	3.1	2.8	2.3	1.8	1.4	1.0	1.0	1.2	0.9	0.8
	Low	2.3	2.2	2.0	1.5	1.2	0.9	0.8	0.7	0.7	0.6	0.6



# Bloomberg Company In Depth Fundamentals - Capital Structure Summary

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

## Microsoft Corp

Sector: Tecnología de la información | Industry: Software | Sub-Industry: Software de sistemas

WACC	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
For the Fiscal Period Ending	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025
	%	%	%	%	%
Equity					
Cost of Equity	10.5%	10.2%	9.4%	9.6%	10.0%
Weight of Equity	97.1%	96.8%	96.4%	97.1%	97.0%
+ Debt					
Cost of Debt	3.2%	3.9%	3.6%	3.6%	3.5%
Weight of Debt	2.9%	3.2%	3.6%	2.9%	3.0%
+ Preferred Equity					
Cost of Pref Equity					
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
<b>WACC</b>	<b>10.3%</b>	<b>10.0%</b>	<b>9.2%</b>	<b>9.4%</b>	<b>9.8%</b>

Capital Structure	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
For the Fiscal Period Ending	USD	USD	USD	USD	USD					
Currency	Millions	% of Total								
Net Market Cap	8,762.0	0.3%	12,529.0	0.4%	11,126.0	0.4%	11,595.0	0.3%	16,652.0	0.4%
LT Borrowings	88,076.0	2.7%	90,380.0	2.8%	93,893.0	3.2%	100,589.0	2.6%	101,723.0	2.6%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Capital</b>	<b>3,296,548.8</b>	<b>100.0%</b>	<b>3,236,761.5</b>	<b>100.0%</b>	<b>2,895,668.3</b>	<b>100.0%</b>	<b>3,809,929.9</b>	<b>100.0%</b>	<b>3,970,815.3</b>	<b>100.0%</b>

Debt Summary Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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 Financials Due	96,838.0	100.0%	102,909.0	100.0%	105,019.0	100.0%	112,184.0	100.0%	120,375.0	100.0%
Total Revolving Credit	--	--	0.0	--	--	--	0.0	--	--	--
Total Capital Leases	31,351.0	32.4%	36,077.0	35.1%	39,214.0	37.3%	46,172.0	41.2%	54,434.0	45.2%
General/Other Borrowings	65,487.0	67.6%	66,932.0	64.9%	65,805.0	62.7%	65,912.0	58.8%	65,941.0	54.8%
<b>Total Principal Due</b>	<b>96,838.0</b>	<b>100.0%</b>	<b>102,909.0</b>	<b>100.0%</b>	<b>105,019.0</b>	<b>100.0%</b>	<b>112,184.0</b>	<b>100.0%</b>	<b>120,375.0</b>	<b>100.0%</b>

Additional Totals	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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 Cash & Investment	78,428.0	81.0%	71,555.0	69.5%	79,618.0	75.8%	94,505.0	84.3%	102,012.0	84.7%
Net Debt	18,410.0	18.0%	31,354.0	30.5%	25,401.0	24.2%	17,619.0	15.7%	18,363.0	15.3%
Total Short-Term Borrowings	8,762.0	9.0%	12,529.0	12.2%	11,126.0	10.6%	11,595.0	10.3%	16,652.0	13.8%
Long-Term Debt (incl. Cap. Leases)	88,076.0	91.0%	90,380.0	87.8%	93,893.0	89.4%	100,589.0	89.7%	103,723.0	86.2%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--

Credit Ratios	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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
Net Debt/EBITDA	0.1x	0.2x	0.2x	0.1x	0.1x					
Total Debt/EBITDA	0.7x	0.7x	0.7x	0.7x	0.7x					
Operating Income/Total Debt	0.3x	0.3x	0.3x	0.3x	0.3x					
LTM FCF/Total Debt	0.8x	0.7x	0.7x	0.7x	0.7x					
LTM FCF/Total Debt	1.3x	1.3x	1.3x	1.3x	1.3x					
FRIT/Interest Finance	53.5x	53.3x	53.9x	55.8x	54.4x					
FRIT/Total Interest Finance	52.5x	53.3x	53.9x	55.8x	54.4x					
Degree of Financial Leverage	1.0x	1.0x	1.0x	1.0x	1.0x					
EBITDA-CAPEX/Interest Expense	41.5x	40.4x	42.9x	48.8x	47.7x					
EBITDA/Total Interest Expense	67.2x	67.0x	71.1x	76.6x	75.5x					

Debt Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
For the Fiscal Period Ending	USD	USD	USD	USD	USD					
Currency	Millions	% of Total								
Debt Schedule in Yr 1	2,250.0	5.0%	2,250.0	4.4%	0.0	0.0%	3,000.0	7.0%	3,000.0	6.9%
Debt Schedule in Yr 2	3,000.0	6.6%	3,000.0	5.9%	3,000.0	7.0%	9,250.0	21.4%	9,250.0	21.4%
Debt Schedule in Yr 3	9,250.0	20.5%	9,250.0	18.1%	9,250.0	21.6%	0.0	0.0%	0.0	0.0%
Debt Schedule in Yr 4	0.0	0.0%	0.0	0.0%	0.0	0.0%	2,054.0	4.8%	2,054.0	4.8%
Debt Schedule in Yr 5	1,953.0	4.3%	1,812.0	3.5%	1,890.0	4.4%	0.0	0.0%	0.0	0.0%
Debt Schedule - Years 2 - 3	12,250.0	27.2%	12,250.0	24.0%	12,250.0	28.6%	9,250.0	21.4%	9,250.0	21.4%
Debt Schedule - Years 4 - 5	1,953.0	4.3%	1,812.0	3.5%	1,890.0	4.4%	2,054.0	4.8%	2,054.0	4.8%
Debt Schedule - Years 2 - 5	14,203.0	31.5%	14,062.0	27.5%	14,140.0	33.0%	11,304.0	26.2%	11,306.0	26.2%
Debt Schedule Beyond Yr 5	34,870.0	77.3%	34,826.0	68.1%	34,850.0	81.3%	34,920.0	80.9%	34,902.0	80.8%
<b>Debt Schedule - Total Debt</b>	<b>45,117.0</b>	<b>100.0%</b>	<b>51,138.0</b>	<b>100.0%</b>	<b>42,881.0</b>	<b>100.0%</b>	<b>43,151.0</b>	<b>100.0%</b>	<b>43,208.0</b>	<b>100.0%</b>

Capital Lease Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
For the Fiscal Period Ending	USD	USD	USD	USD	USD					
Currency	Millions	% of Total								
Capital Leases - Year 1	2,742.0	6.9%	1,979.0	4.3%	1,065.0	2.1%	5,008.0	8.3%	4,218.0	5.8%
Capital Leases - Year 2	3,697.0	9.3%	4,149.0	8.9%	4,465.0	8.8%	5,157.0	8.5%	5,862.0	8.0%
Capital Leases - Year 3	3,720.0	9.4%	4,180.0	9.0%	4,507.0	8.9%	5,187.0	8.6%	5,909.0	8.1%
Capital Leases - Year 4	3,706.0	9.3%	4,175.0	9.0%	4,509.0	8.9%	4,521.0	7.5%	5,259.0	7.2%
Capital Leases - Year 5	3,099.0	7.8%	3,528.0	7.6%	3,866.0	7.6%	4,382.0	7.2%	5,136.0	7.1%
Capital Leases - Years 2 - 3	7,417.0	18.7%	8,329.0	18.0%	8,972.0	17.7%	10,344.0	17.1%	11,771.0	16.2%
Capital Leases - Years 4 - 5	6,805.0	17.1%	7,703.0	16.0%	8,375.0	16.3%	8,903.0	14.7%	10,395.0	14.3%
Capital Leases - Years 2 - 5	14,222.0	35.8%	16,032.0	34.6%	17,347.0	34.2%	19,247.0	31.8%	22,166.0	30.4%
Capital Leases Beyond Year 5	22,745.0	57.3%	28,350.0	61.2%	32,307.0	63.7%	36,251.0	59.9%	46,450.0	63.8%
<b>Total Future Value of Capital Leases</b>	<b>39,709.0</b>	<b>100.0%</b>	<b>46,361.0</b>	<b>100.0%</b>	<b>50,719.0</b>	<b>100.0%</b>	<b>60,506.0</b>	<b>100.0%</b>	<b>72,834.0</b>	<b>100.0%</b>
Present Value of ST Capital Leases	2,504.0		2,673.0		2,889.0		3,172.0		3,435.0	
Present Value of LT Capital Leases	28,847.0		33,404.0		36,325.0		43,000.0		50,999.0	

Operative Leases (Rental Expense) Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
For the Fiscal Period Ending	USD	USD	USD	USD	USD					
Currency	Millions	% of Total								
Rental Expense - Year 1	3,886.0	14.7%	2,726.0	11.2%	1,709.0	6.7%	6,111.0	24.0%	4,627.0	18.3%
Rental Expense - Year 2	4,122.0	17.9%	4,920.0	20.2%	5,700.0	22.3%	5,237.0	20.6%	5,906.0	21.8%
Rental Expense - Year 3	3,411.0	14.8%	4,063.0	16.7%	4,812.0	18.9%	3,495.0	13.7%	3,770.0	14.9%
Rental Expense - Year 4	2,754.0	12.0%	3,025.0	12.4%	3,286.0	12.9%	2,419.0	9.5%	2,641.0	10.4%
Rental Expense - Year 5	2,124.0	9.2%	2,203.0	9.0%	2,287.0	9.0%	2,017.0	7.9%	2,162.0	8.5%
Rental Expense - Years 2 - 3	7,533.0	32.8%	8,983.0	36.9%	10,523.0	41.2%	8,732.0	34.3%	9,276.0	36.7%
Rental Expense - Years 4 - 5	4,878.0	21.2%	5,228.0	21.5%	5,573.0	21.8%	4,436.0	17.4%	4,803.0	19.0%
Rental Expense - Years 2 - 5	12,411.0	54.0%	14,211.0	58.3%	16,096.0	63.0%	13,168.0	51.7%	14,079.0	55.7%
Rental Expense Beyond Year 5	7,174.0	31.2%	7,433.0	30.2%	7,778.0	30.3%	6,202.0	24.3%	6,586.0	26.0%
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
<b>Future Min Oper Lease Obligations</b>	<b>22,971.0</b>	<b>100.0%</b>	<b>24,370.0</b>	<b>100.0%</b>	<b>25,533.0</b>	<b>100.0%</b>	<b>25,481.0</b>	<b>100.0%</b>	<b>25,292.0</b>	<b>100.0%</b>

Contractual Obligation Schedule	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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	--	--	--	--	--	--	148,106.0	37.3%	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--	--	248,939.0	62.7%	--	--
<b>Total Contractual Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>397,045.0</b>	<b>100.0%</b>	<b>--</b>	<b>--</b>

Purchase Obligations	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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
<b>Purchase Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>109,953.0</b>	<b>100.0%</b>	<b>--</b>	<b>--</b>

Interest Rate Data	30/09/2024	31/12/2024	31/03/2025	30/06/2025	30/09/2025					
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
W/Avg. Interest Rate - Long-term Debt	--	--	--	--	--					





