

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

1 Microsoft Way Redmond, WA 98052 United States
 Phone : 1-425-882-8080
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↑ **498.84** +7.75 (1.58%)
 891.00 1.5

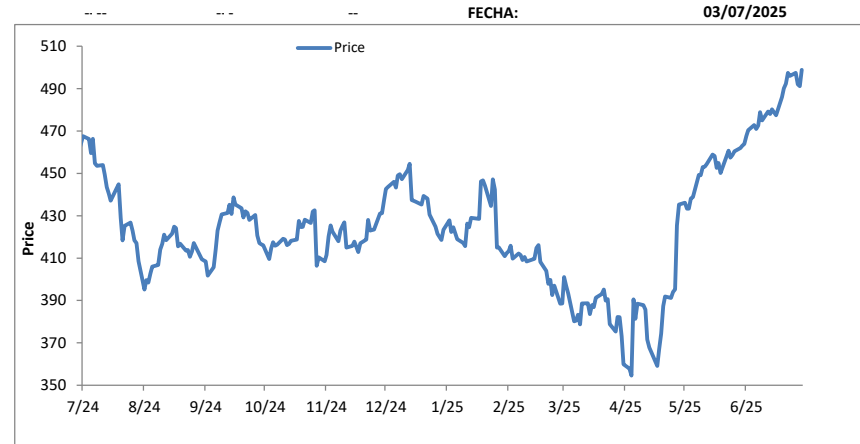
Microsoft Corporation opera como una empresa de software. Ofrece aplicaciones, almacenamiento extra en la nube y soluciones de seguridad avanzada. Atiende a clientes en todo el mundo.

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	498.84	Market Cap (MM)	3,707,650.2
Open	493.81	Shares Out. (MM)	7,432.5
Previous Close	491.09	Float %	100.0%
Change	-0.96	Shares sold short (MM)	51,170,267.0
Change %	-0.20	Dividend Yield %	0.6
Day High/Day Low	500.1 / 493.4	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	500.8 / 344.8	P / Diluted EPS Before XO	
Volume (MM)	13.98	Beta	1.01
Avg. Vol - 3 mo (MM)	23.14		

Financial Information (Currency: USD, in mm)

Revenue - LTM	270,010.0	Cash & ST Invest.	75,543
EBIT - LTM	122,130.0	Total Assets	512,163.0
EBITDA - LTM	156,472.0	Total Debt	97,852.0
Net Income - LTM	96,635.0	Total Liabilities	243,686.0
Total Enterprise Value	3,733,051	Total Equity	268,477.0
TEV/ Total Revenue	10.4 x	Cash from Operations - LTM	130,710.0
TEV/ EBITDA	18.0 x	Cash From Investing - LTM	-56,875.0
		Cash from Financing -LTM	-64,641.0

**Company Notes**

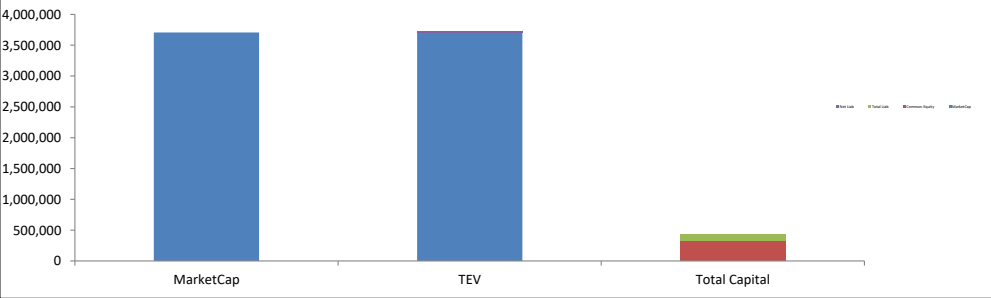
2016 Q4	GAAP Net Income Includes: (in millions, pre-tax)
"2016 Q4 restated segmentation data is not available. Original segmentation data has been copied to restated period"	A loss of \$1,140.000 from Restructuring & Integration A loss of \$148.000 from Sale of Investment A loss of \$9.000 from Other one time charges
2016 Q3	2014 A1
GAAP Net Income includes, (in millions, pre-tax):	GAAP Net Income Includes: (in millions, pre-tax)
a gain of \$171 from Sale of Investments	A loss of \$127.000 from Restructuring
a loss of \$86 from Other One-Time Charges	A gain of \$543.000 from Sale of Investments A gain of \$276.000 from Other One Time Items
2016 Q1	2014 Q4
GAAP Net Income Includes: (in millions, pre-tax)	GAAP Net Income Includes: (in millions, pre-tax)
A loss of \$70.000 from realized investments	A loss of \$127.000 from Restructuring
A gain of \$107 from realized investments	A gain of \$308.000 from Sale of Investments
A loss of \$35.000 from Other One Time Items	A gain of \$358.000 from Other One Time Items a loss of \$0.050 per share from Tax Adjustments
2015 A1	2014 Q3
GAAP Net Income Includes: (in millions, pre-tax)	GAAP Net Income Includes: (in millions, pre-tax)
A loss of \$7,500.000 from Impairment of Intangibles	A loss of \$16.000 from Other One Time Items
A loss of \$1,883.000 from Other One Time Items	A gain of \$106.000 from Sale of Investments
A loss of \$780.000 from Restructuring	2014 Q2
A gain of \$899.000 from sale of Investments	GAAP Net Income Includes: (in millions, pre-tax)
2015 Q2	A loss of \$30.000 from Other One Time Items
GAAP Net Income Includes: (in millions, pre-tax)	A gain of \$100.000 from Sale of Investments
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	2014 Q1

Key Board Members

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

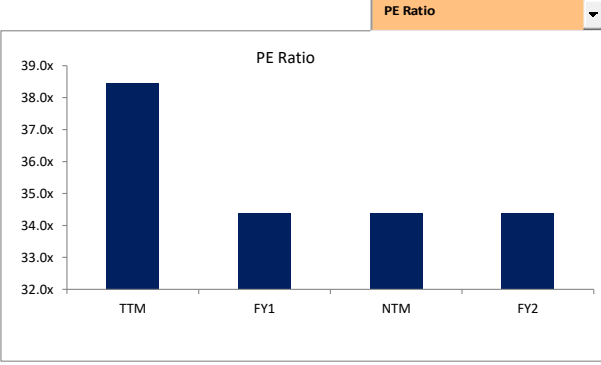
Ticker: MSFT US EQUITY		Microsoft Corp									
Period Type		Annuals		Sector: Tecnología de la información			Industry: Software		Sub-Industry: Software de sistemas		
Annuals											
FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
Key Financials											
		Actuals						LTM	Estimates		
For the Fiscal Period Ending	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	31/03/2025	31/03/2025	30/06/2025	30/06/2026	30/06/2027
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
General Motors Company diseña, fabrica y vende autos, camiones, crossovers y partes. Ofrece protección de vehículos, partes, accesorios, mantenimiento, rad											
Total Revenue	110,360.0	125,843.0	143,015.0	168,088.0	198,270.0	211,915.0	245,122.0	70,066.0	245,122.0	73,840.3	73,840.3
Growth Over Prior Year	14.3%	14.0%	13.6%	17.5%	18.0%	6.9%	15.7%	14.1%	14.1%	14.1%	14.1%
Gross Profit	72,007.0	82,933.0	96,937.0	115,856.0	135,620.0	146,052.0	171,008.0	186,509.0	--	--	--
Margin %	65.2%	65.9%	67.8%	68.9%	68.4%	68.9%	69.8%	266.2%	--	--	--
EBITDA	46,904.0	56,348.0	67,798.0	83,729.0	100,304.0	105,259.0	135,275.0	156,472.0	40,030.8	40,030.8	40,030.8
Margin %	42.5%	44.8%	47.4%	49.8%	50.6%	49.7%	55.2%	223.3%	16.3%	54.2%	54.2%
EBIT	35,058.0	42,959.0	52,959.0	69,916.0	83,383.0	88,523.0	109,433.0	122,130.0	31,976.6	31,976.6	31,976.6
Margin %	31.8%	34.1%	37.0%	41.6%	42.1%	41.8%	44.6%	174.3%	13.0%	43.3%	43.3%
Earnings from Cont. Ops.	16,571.0	39,240.0	44,281.0	61,271.0	72,738.0	72,361.0	88,136.0	96,635.0	--	--	--
Margin %	15.0%	31.2%	31.0%	36.5%	36.7%	34.1%	36.0%	137.9%	--	--	--
Net Income	16,571.0	39,240.0	44,281.0	61,271.0	72,738.0	72,361.0	88,136.0	96,635.0	25,333.8	25,333.8	25,333.8
Margin %	15.0%	31.2%	31.0%	36.5%	36.7%	34.1%	36.0%	137.9%	10.3%	34.3%	34.3%
Diluted EPS Excl. Extra Items	2.1	5.1	5.8	8.1	9.7	9.7	11.8	12.9	3.4	3.4	3.4
Growth Over Prior Year	(34.5%)	137.6%	13.8%	39.8%	19.9%	0.3%	21.9%	12.0%	14.3%	14.3%	14.3%

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	498.84
Shares Out.	7,432.54
Market Capitalization (USD)	3,707,650.18
- Cash & Short Term Investments	79,618.00
+ Total Debt	105,019.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	3,733,051.18
Book Value of Common Equity	321,891.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	105,019.00
= Total Capital	426,910.00



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	13.6x	10.4x	49.5x	49.5x	49.5x
TEV/EBITDA	24.7x	18.0x	21.3x	21.3x	21.3x
TEV/EBIT	30.4x	22.9x	26.7x	26.7x	26.7x
P/Diluted EPS Before Extra	37.9x	29.0x			
P/BV	12.4x	8.7x	11.1x	11.1x	11.1x
Price/Tang BV	27.3x	15.6x			

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	38.4x	34.4x	34.4x	34.4x
TEV / EBITDA	18.0x	21.3x	21.3x	21.3x
Price / CF	28.4x	24.9x	24.9x	24.9x
Price / Book	11.5x	11.1x	11.1x	11.1x
Dividend Yield	0.6x	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
Income Statement											
Income Sheet as of:	30/06/2014	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	86,833.00	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
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	86,833.00	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
Cost Of Goods Sold	27,078.00	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
Gross Profit	59,755.00	60,542.00	58,374.00	62,310.00	72,007.00	82,933.00	96,937.00	115,856.00	135,620.00	146,052.00	171,008.00
Selling General & Admin Exp.	20,615.00	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
R & D Exp.	11,381.00	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
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense., Total	31,996.00	42,381.00	32,296.00	33,285.00	36,949.00	39,974.00	43,978.00	45,940.00	52,237.00	57,529.00	61,575.00
Operating Income	27,759.00	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
Interest Expense	597.00	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
Interest Income	-	-	-	-	-	-	-	-	-	-	-
Net Interest Exp.	597.00	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
Currency Exchange Gains (Loss)	165.00	(335.00)	129.00	111.00	218.00	82.00	191.00	(54.00)	75.00	(181.00)	244.00
Other Non-Operating Inc. (Exp.)	(823.00)	(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)
EBT Excl. Unusual Items	27,820.00	28,518.00	25,639.00	29,901.00	36,474.00	43,688.00	53,036.00	71,102.00	83,716.00	89,311.00	107,787.00
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	10,011.00	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	(20,022.00)	-	-	-	-	-	-	-	-	-
EBT Incl. Unusual Items	27,820.00	18,507.00	25,639.00	29,901.00	36,474.00	43,688.00	53,036.00	71,102.00	83,716.00	89,311.00	107,787.00
Income Tax Expense	5,746.00	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
Earnings from Cont. Ops.	22,074.00	12,193.00	20,539.00	25,489.00	16,571.00	39,240.00	44,281.00	61,271.00	72,738.00	72,361.00	88,136.00
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Income	22,074.00	12,193.00	20,539.00	25,489.00	16,571.00	39,240.00	44,281.00	61,271.00	72,738.00	72,361.00	88,136.00
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	22,074.00	12,193.00	20,539.00	25,489.00	16,571.00	39,240.00	44,281.00	61,271.00	72,738.00	72,361.00	88,136.00
Abnormal Losses (Gains)	(692.00)	9,284.00	442.00	(2,277.00)	(2,399.00)	(648.00)	384.00	(1,232.00)	(461.00)	301.00	118.00
Tax Effect on Abnormal Items	701.64	(1,464.40)	(190.50)	796.95	14,367.72	(2,273.92)	(80.64)	258.72	(3,194.19)	(160.40)	(24.78)
NI to Common Excl. Extra Items	22,083.64	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
Per Share Items											
Basic EPS	2.66	1.49	2.59	3.29	2.15	5.11	5.82	8.12	9.70	9.72	11.86
Basic EPS Excl. Extra Items	2.66	1.49	2.59	3.29	2.15	5.11	5.82	8.12	9.70	9.72	11.86
Weighted Avg. Basic Shares Out.	8,299.00	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
Diluted EPS	2.63	1.48	2.56	3.25	2.13	5.06	5.76	8.05	9.65	9.68	11.80
Diluted EPS Excl. Extra Items	2.63	1.48	2.56	3.25	2.13	5.06	5.76	8.05	9.65	9.68	11.80
Weighted Avg. Diluted Shares Out.	8,399.00	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
Normalized Basic EPS	2.66	2.63	2.79	3.08	3.88	4.75	5.76	7.97	9.21	9.81	11.80
Normalized Diluted EPS	2.63	2.43	2.59	3.06	3.67	4.68	5.80	7.92	9.17	9.78	11.81
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	42.00	83.16	55.56	47.27	77.97	35.98	34.97	27.54	25.51	27.96	25.30
Supplemental Items											
EBITA	29,571.00	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
EBIT	27,759.00	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
As Reported Total Revenue*	86,833.00	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
Effective Tax Rate %	20.65	34.12	19.89	14.76	54.57	10.18	16.51	13.83	13.11	18.98	18.23
Normalized Net Income	22,083.64	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
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	2,446.00	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
Stock-Based Comp., Total	2,446.00	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

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Microsoft Corp

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Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	30/06/2014	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	8,669.00	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
Short Term Investments	77,040.00	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
Total Cash & ST Investments	85,709.00	96,526.00	113,240.00	133,981.00	133,768.00	133,819.00	136,527.00	130,334.00	104,757.00	111,262.00	75,543.00
Accounts & Notes Receivable	19,544.00	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
Total Receivables	19,544.00	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
Inventories	2,660.00	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
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	6,333.00	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
Total Current Assets	114,246.00	122,797.00	142,188.00	162,696.00	169,662.00	175,552.00	181,915.00	184,406.00	169,684.00	184,257.00	159,734.00
Net Property, Plant & Equipment	13,011.00	14,731.00	23,554.00	30,289.00	36,146.00	43,856.00	52,904.00	70,803.00	87,546.00	109,987.00	154,552.00
Long-term Investments	14,597.00	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
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	30,530.00	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
Total Assets	172,384.00	174,472.00	202,897.00	250,312.00	258,848.00	286,556.00	301,311.00	333,779.00	364,840.00	411,976.00	512,163.00
LIABILITIES											
Accrued Exp.	4,797.00	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
Short-term Borrowings	2,000.00	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
Accounts Payable	7,432.00	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
Curr. Income Taxes Payable	782.00	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
Other Current Liabilities	30,614.00	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
Total Current Liabilities	45,625.00	49,647.00	53,102.00	55,745.00	58,488.00	69,420.00	72,310.00	88,657.00	95,082.00	104,149.00	125,286.00
Long-Term Debt	20,645.00	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
Unearned Revenue, Non-Current	2,008.00	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
Other Non-Current Liabilities	14,322.00	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
Total Liabilities	82,600.00	94,389.00	119,807.00	162,601.00	176,130.00	184,226.00	183,007.00	191,791.00	198,298.00	205,753.00	243,686.00
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	68,366.00	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
Retained Earnings	17,710.00	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
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	3,708.00	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)
Total Common Equity	89,784.00	80,083.00	83,090.00	87,711.00	82,718.00	102,330.00	118,304.00	141,988.00	166,542.00	206,223.00	268,477.00
Total Equity	89,784.00	80,083.00	83,090.00	87,711.00	82,718.00	102,330.00	118,304.00	141,988.00	166,542.00	206,223.00	268,477.00
Total Liabilities And Equity	172,384.00	174,472.00	202,897.00	250,312.00	258,848.00	286,556.00	301,311.00	333,779.00	364,840.00	411,976.00	512,163.00
Supplemental Items											
Total Shares Out. on Filing Date	8,239.00	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
Total Shares Out. on Balance Sheet Date	8,239.00	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
Book Value/Share	10.90	9.98	10.64	11.38	10.77	13.39	15.63	18.88	22.31	27.75	36.11
Tangible Book Value	62,676.00	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
Tangible Book Value/Share	7.61	7.26	7.87	5.51	5.08	6.88	8.97	11.24	11.75	17.35	16.37
Total Debt	22,645.00	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
Net Debt	(63,064.00)	(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
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average	/eighted average
Raw Materials in Inventory	944.00	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	266.00	202.00	158.00	145.00	54.00	53.00	83.00	79.00	82.00	23.00	7.00
Finished Goods Inventory	1,450.00	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	301.00	335.00	392.00	345.00	377.00	411.00	788.00	751.00	633.00	650.00	830.00
Full Time Employees	128,000.00	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

Microsoft Corp

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	30/06/2014	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
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net Income	22,074.00	12,193.00	20,539.00	25,489.00	16,571.00	39,240.00	44,281.00	61,271.00	72,738.00	72,361.00	88,136.00
Depreciation & Amort., Total	5,212.00	5,957.00	6,622.00	8,778.00	10,261.00	11,682.00	12,796.00	11,686.00	14,460.00	13,861.00	22,287.00
Other Non-Cash Adj	2,392.00	11,798.00	4,038.00	(671.00)	(3,720.00)	(3,846.00)	5,392.00	2,662.00	(589.00)	1,468.00	233.00
Changes in Non-Cash Capital	2,824.00	(280.00)	2,126.00	5,911.00	20,772.00	5,109.00	(1,794.00)	1,121.00	2,426.00	(108.00)	7,892.00
Cash from Ops.	32,502.00	29,668.00	33,325.00	39,507.00	43,884.00	52,185.00	60,675.00	76,740.00	89,035.00	87,582.00	118,548.00
Capital Expenditure	(5,485.00)	(5,944.00)	(8,343.00)	(8,129.00)	(11,632.00)	(13,925.00)	(15,441.00)	(20,622.00)	(23,886.00)	(28,107.00)	(44,477.00)
Sale of Property, Plant, and Equipment	-	-	-	-	-	-	-	-	-	-	-
Cash Acquisitions	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Investment	-	-	-	-	-	-	-	-	-	-	-
Divestitures	-	-	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Secur.	(72,690.00)	(98,729.00)	(129,758.00)	(176,905.00)	(137,380.00)	(57,697.00)	(77,190.00)	(62,924.00)	(26,456.00)	(37,651.00)	(17,732.00)
Other Investing Activities	59,342.00	81,672.00	114,151.00	138,253.00	142,951.00	55,849.00	80,408.00	55,969.00	20,031.00	43,078.00	(34,761.00)
Cash from Investing	(18,833.00)	(23,001.00)	(23,950.00)	(46,781.00)	(6,061.00)	(15,773.00)	(12,223.00)	(27,577.00)	(30,311.00)	(22,680.00)	(96,970.00)
Net Short Term Debt Issued/Repaid	500.00	4,481.00	7,195.00	(4,963.00)	(7,324.00)	-	-	-	-	-	5,250.00
Long-Term Debt Issued	10,350.00	10,680.00	13,884.00	44,344.00	7,183.00	-	-	-	-	-	24,395.00
Long-Term Debt Repaid	(3,888.00)	(1,500.00)	(2,796.00)	(7,922.00)	(10,060.00)	(4,000.00)	(5,518.00)	(3,750.00)	(9,023.00)	(2,750.00)	(29,070.00)
Total Debt Issued/Repaid	6,962.00	13,661.00	18,283.00	31,459.00	(10,201.00)	(4,000.00)	(5,518.00)	(3,750.00)	(9,023.00)	(2,750.00)	575.00
Pref. Dividends Paid	(8,879.00)	(9,882.00)	(11,006.00)	(11,845.00)	(12,699.00)	(13,811.00)	(15,137.00)	(16,521.00)	(18,135.00)	(19,800.00)	(21,771.00)
Total Dividends Paid	(8,879.00)	(9,882.00)	(11,006.00)	(11,845.00)	(12,699.00)	(13,811.00)	(15,137.00)	(16,521.00)	(18,135.00)	(19,800.00)	(21,771.00)
Increase in Capital Stocks	607.00	634.00	668.00	772.00	1,002.00	1,142.00	1,343.00	1,693.00	1,841.00	1,866.00	2,002.00
Decrease in Capital Stocks	(7,316.00)	(14,443.00)	(15,969.00)	(11,788.00)	(10,721.00)	(19,543.00)	(22,968.00)	(27,385.00)	(32,696.00)	(22,245.00)	(17,254.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(178.00)	289.00	(436.00)	(171.00)	(921.00)	(790.00)	(3,952.00)	(2,552.00)	(1,004.00)	(1,200.00)	(1,519.00)
Cash from Financing	(8,804.00)	(9,741.00)	(8,460.00)	8,427.00	(33,540.00)	(37,002.00)	(46,232.00)	(48,515.00)	(59,017.00)	(44,129.00)	(37,967.00)
Net Change in Cash	4,865.00	(3,074.00)	915.00	1,153.00	4,283.00	(590.00)	2,220.00	648.00	(293.00)	20,773.00	(16,389.00)

Ticker:MSFT US EQUITY

Period TypeAnnuals

SortAscend

ConsolidatedYes

AccountingMixed

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		30/06/2014	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
TEV / LTM Total Revenue	Close	3.2x	3.1x	3.8x	5.1x	6.4x	7.8x	10.4x	11.8x	9.5x	11.8x	13.6x
	Average	3.1x	3.5x	3.6x	4.7x	6.5x	7.4x	9.1x	11.6x	13.0x	9.9x	13.1x
	High	3.7x	4.0x	4.2x	5.5x	7.8x	9.1x	11.8x	13.9x	15.0x	12.9x	15.7x
	Low	2.5x	3.1x	2.8x	3.8x	5.1x	6.2x	7.6x	10.2x	9.6x	7.9x	10.8x
TEV / LTM EBITDA	Close	8.5x	12.2x	10.2x	12.6x	15.2x	17.3x	21.9x	23.8x	18.8x	23.7x	24.7x
	Average	8.0x	9.3x	14.1x	12.7x	15.9x	17.5x	20.4x	24.5x	26.0x	19.6x	26.4x
	High	9.4x	12.3x	16.2x	15.0x	19.1x	21.5x	26.3x	29.3x	30.2x	25.5x	31.7x
	Low	6.5x	8.1x	10.3x	10.3x	12.5x	14.5x	17.1x	21.6x	18.9x	15.7x	21.7x
TEV / LTM EBIT	Close	10.1x	16.1x	13.2x	16.9x	20.2x	22.6x	27.9x	28.4x	22.6x	28.1x	30.4x
	Average	9.1x	11.1x	18.7x	16.4x	21.4x	23.3x	26.7x	31.3x	31.1x	23.5x	31.2x
	High	10.7x	16.3x	21.5x	19.3x	25.7x	28.6x	34.4x	37.4x	36.0x	30.6x	37.5x
	Low	7.4x	9.6x	13.3x	13.3x	16.7x	19.3x	22.3x	27.5x	22.6x	18.8x	25.7x
Price / LTM EPS	Close	15.8x	18.2x	19.7x	22.5x	26.9x	28.6x	35.1x	34.2x	28.0x	34.8x	37.8x
	Average	13.8x	17.2x	20.8x	24.0x	28.0x	30.8x	33.6x	39.2x	37.5x	29.2x	38.6x
	High	15.9x	18.9x	23.3x	28.0x	33.5x	37.6x	43.1x	46.8x	43.3x	38.0x	46.3x
	Low	11.7x	15.3x	16.7x	19.7x	22.3x	25.7x	28.2x	34.2x	28.0x	23.4x	31.9x
Price / Book Value	Close	3.8x	4.4x	4.8x	6.1x	9.2x	10.0x	13.0x	14.3x	11.5x	12.3x	12.4x
	Average	3.9x	4.1x	5.1x	5.9x	7.5x	10.5x	11.8x	14.6x	15.7x	12.0x	13.6x
	High	4.5x	4.6x	5.7x	6.8x	9.2x	12.8x	15.1x	17.4x	18.2x	15.6x	16.3x
	Low	3.3x	3.7x	4.1x	4.8x	6.0x	8.7x	9.9x	12.8x	11.5x	9.6x	11.2x
Price / Tangible Book Value	Close	5.5x	6.1x	6.5x	12.5x	19.4x	19.5x	22.7x	24.1x	21.9x	19.6x	27.3x
	Average	5.0x	5.9x	6.9x	7.9x	15.6x	22.2x	22.9x	25.4x	26.4x	22.8x	21.8x
	High	5.7x	6.5x	7.8x	12.5x	19.4x	27.1x	29.4x	30.3x	30.5x	29.6x	27.3x
	Low	4.2x	5.3x	5.6x	6.5x	12.4x	18.5x	19.2x	22.3x	21.6x	18.2x	18.0x
Price / Cash Flow	Close	10.6x	12.2x	12.2x	13.5x	17.3x	19.7x	25.5x	26.6x	21.6x	29.0x	28.0x
	Average	10.7x	11.5x	13.9x	14.8x	16.8x	19.8x	23.1x	28.5x	29.2x	22.6x	32.1x
	High	12.3x	12.7x	15.6x	17.2x	20.1x	24.2x	29.7x	34.0x	33.7x	29.3x	38.5x
	Low	9.0x	10.3x	11.2x	12.2x	13.4x	16.5x	19.4x	25.1x	21.6x	18.0x	26.5x
TEV / LTM FCF	Close	12.8x	15.2x	16.2x	17.0x	23.5x	26.9x	34.2x	36.4x	29.6x	42.6x	44.8x
	Average	12.5x	13.9x	17.4x	19.7x	21.2x	26.9x	31.6x	38.3x	39.9x	30.8x	47.3x
	High	14.4x	15.2x	19.5x	23.0x	25.3x	32.9x	40.5x	45.7x	46.1x	42.6x	56.7x
	Low	10.6x	12.4x	13.9x	16.2x	16.8x	22.5x	26.5x	33.7x	29.6x	24.7x	39.1x
Dividend Yield	Close	2.7	2.8	2.8	2.3	1.7	1.4	1.0	0.8	1.0	0.8	0.7
	Average	2.5	2.5	2.5	2.3	1.8	1.5	1.2	0.9	0.8	0.9	0.7
	High	3.0	2.8	3.1	2.8	2.3	1.8	1.4	1.0	1.0	1.2	0.9
	Low	2.2	2.3	2.2	2.0	1.5	1.2	0.9	0.8	0.7	0.7	0.6

Ticker:	MSFT US EQUITY
Period Type:	Quarters

MSFT US EQUITY	Ascend
Consolidated	Yes

Accounting	Mixed
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Microsoft Corp

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

	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	QFQ
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	20.1%	19.1%	19.0%	18.6%	19.1%	19.8%	19.9%	19.1%	18.7%	18.5%	18.5%
Return on Capital	27.7%	27.5%	27.4%	27.9%	27.3%	27.7%	27.9%	27.8%	26.1%	25.1%	25.1%
Return on Equity	42.9%	39.3%	38.6%	38.8%	39.1%	39.2%	38.5%	37.1%	35.4%	34.3%	33.6%
Margin Analysis											
Gross Margin	69.2%	68.8%	69.5%	70.1%	71.2%	68.4%	70.1%	69.6%	69.4%	68.7%	68.7%
SG&A Margin	--	--	--	--	--	--	--	--	--	--	--
EBITDA Margin	49.9%	48.4%	48.9%	49.7%	51.2%	51.1%	54.4%	53.2%	52.3%	50.8%	50.0%
EBT Margin	41.7%	40.8%	41.8%	43.0%	43.0%	44.2%	44.7%	44.6%	44.5%	45.0%	45.2%
Earnings from Cont. Ops Margin	42.9%	38.7%	42.3%	43.2%	47.6%	43.6%	44.6%	43.1%	46.6%	45.5%	45.7%
Net Income Margin	35.0%	31.1%	34.6%	35.7%	39.4%	35.3%	35.5%	34.0%	37.6%	37.6%	36.9%
Normalized Net Income Margin	35.0%	33.0%	34.5%	35.5%	39.2%	35.7%	35.4%	34.1%	38.0%	34.7%	36.7%
Free Cash Flow Margin	33.7%	9.3%	33.7%	35.3%	36.6%	14.7%	33.9%	36.0%	29.4%	9.3%	29.0%
Asset Turnover											
Total Asset Turnover	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
Fixed Asset Turnover	7.54	7.54	7.74	7.74	7.74	7.74	7.74	7.74	7.74	7.64	7.64
Accountants Receivable Turnover	4.54	4.54	4.54	4.64	4.64	4.54	4.54	4.64	4.54	4.54	4.64
Inventory Turnover	16.84	17.14	17.14	18.44	18.44	18.44	18.44	18.44	18.44	18.44	17.74
Quick Term Liquidity											
Current Ratio	1.84	1.64	1.64	1.84	1.74	1.74	1.74	1.54	1.54	1.44	1.44
Quick Ratio	1.64	1.74	1.74	1.74	1.74	1.74	1.74	1.44	1.54	1.54	1.54
Cash from Ops. To Fin. Liab.	1.74	1.74	1.74	1.74	1.74	0.74	0.74	0.64	0.74	0.74	0.74
Acc. From Sales/Prod.	62.74	61.74	61.64	60.04	61.74	63.14	61.74	78.84	58.44	61.74	62.74
Acc. From Investments/Prod.	21.74	16.74	17.74	17.74	18.74	17.74	18.74	18.74	18.74	18.74	18.74
Acc. From Financial Prod.	87.64	86.74	88.04	100.84	100.74	88.44	100.74	100.74	100.64	101.04	97.84
Acc. From Financial Prod. to	-13.44	-7.74	-8.74	-10.74	-31.74	-14.14	-14.14	-17.44	-11.74	-21.44	-28.44
Lower Term Solvency											
Total Debt/Equity	44.4%	47.4%	40.7%	38.1%	47.0%	46.7%	47.0%	56.4%	53.7%	52.0%	53.4%
Total Debt/Total	50.8%	50.8%	38.1%	37.8%	57.4%	57.4%	56.4%	76.74	76.74	76.74	76.74
LT Debt/Equity	40.7%	50.1%	35.7%	34.7%	57.4%	57.4%	50.8%	50.8%	50.6%	50.6%	50.6%
LT Debt/Total	28.74	27.0%	25.4%	24.7%	71.74	71.74	71.74	71.74	71.74	71.74	71.74
Total Liabilities/Total Assets	77.5%	77.5%	76.7%	74.7%	77.5%	74.6%	73.5%	74.1%	74.0%	77.0%	77.5%
EBIT / Interest Exp.	43.644	41.454	45.064	48.574	51.754	59.744	54.484	59.844	57.489	53.784	53.874
EBITDA / Interest Exp.	48.644	45.474	49.744	51.754	57.744	60.774	60.484	60.774	60.484	60.774	60.774
EBITDA / APBT / Interest Exp.	57.574	57.674	60.444	61.784	61.784	76.484	76.474	76.674	61.574	60.744	67.884
Total Debt/EBITDA	0.774	0.774	0.774	0.774	0.774	0.774	0.774	0.774	0.774	0.774	0.774
Net Debt/EBITDA	-0.574	-0.774	-0.744	-0.574	-0.544	0.744	0.744	0.744	0.744	0.744	0.744
Adjusted Y. Growth	0.76	0.36	0.37	0.67	0.46	0.69	10.67	10.67	10.67	10.67	6.47
Growth Over Nine Year											
Total Revenue	10.4%	7.0%	7.1%	8.1%	17.8%	17.4%	17.0%	15.7%	16.0%	17.1%	13.1%
Gross Profit	8.8%	8.8%	9.4%	11.7%	16.0%	14.1%	14.1%	14.1%	14.1%	14.1%	14.1%
EBITDA	1.4%	(5.74%)	7.7%	14.8%	36.5%	36.7%	39.5%	37.5%	37.8%	37.4%	37.4%
EBT	7.1%	(6.74%)	13.7%	19.7%	37.4%	37.4%	37.4%	37.4%	37.4%	37.4%	37.4%
EBT	6.1%	(8.94%)	8.8%	18.1%	37.0%	37.5%	34.4%	34.4%	34.4%	34.4%	34.4%
Earnings from Cont. Ops	(11.64%)	(11.64%)	0.8%	20.7%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%
Net Income	(14.64%)	(17.54%)	0.4%	20.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	37.0%
Normalized Net Income	8.7%	(6.74%)	8.8%	18.1%	37.4%	37.4%	37.4%	37.4%	37.4%	37.4%	37.4%
Diluted EPS before Extra	(11.64%)	(11.64%)	10.4%	20.6%	37.7%	37.7%	37.7%	37.7%	37.7%	37.7%	37.7%
Accountants Receivable	14.4%	4.9%	14.7%	10.0%	18.1%	18.5%	17.7%	16.9%	16.5%	17.5%	17.4%
Inventory	35.4%	11.34%	(13.34%)	(25.34%)	(46.34%)	(46.34%)	(46.34%)	(46.34%)	(46.34%)	(46.34%)	(46.34%)
Net PP&E	20.0%	7.1%	27.4%	30.5%	30.5%	30.5%	30.5%	30.5%	30.5%	30.5%	30.5%
Total Assets	7.1%	7.1%	10.1%	17.4%	33.9%	39.1%	37.4%	34.5%	37.5%	43.5%	46.7%
Tangible Book Value	7.4%	1.4%	38.6%	47.7%	51.7%	(14.54%)	(10.04%)	(5.74%)	(7.84%)	26.7%	48.8%
Common Equity	14.5%	19.5%	20.5%	20.5%	27.0%	27.0%	27.0%	27.0%	27.0%	27.0%	27.0%
Cash from Ops.	(5.54%)	(27.84%)	(5.74%)	16.8%	31.8%	46.7%	30.6%	30.6%	31.8%	18.7%	16.1%
Capital Expenditures	8.1%	2.7%	32.7%	52.7%	67.8%	67.8%	67.8%	67.8%	67.8%	67.8%	67.8%
Unlevered Free Cash Flow	(9.74%)	(43.14%)	(11.04%)	11.7%	27.7%	86.1%	17.4%	17.4%	(6.84%)	(28.84%)	(3.74%)
Unlevered Free Cash Flow	7.8%	(10.64%)	(11.64%)	10.7%	27.7%	(7.74%)	17.4%	17.4%	(7.74%)	(10.64%)	(10.64%)
Diluted net Share	0.7%	0.7%	0.7%	0.7%	10.5%	10.5%	10.5%	10.5%	10.5%	10.7%	10.7%
F&B Over Three Years											
Total Revenue	16.1%	10.7%	17.4%	10.1%	11.7%	8.5%	11.4%	11.7%	12.4%	16.4%	15.1%
Gross Profit	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%	15.1%
EBITDA	14.6%	8.1%	14.6%	17.0%	14.6%	11.6%	17.7%	18.4%	21.1%	36.8%	35.8%
EBT	16.7%	8.0%	16.4%	17.4%	15.1%	10.7%	16.4%	16.4%	19.7%	34.4%	19.7%
EBT	15.4%	6.8%	14.5%	17.7%	15.1%	10.7%	16.4%	16.4%	19.7%	34.4%	19.7%
Earnings from Cont. Ops	17.4%	1.1%	8.8%	10.5%	4.1%	8.0%	14.5%	14.7%	18.5%	31.7%	18.8%
Net Income	17.4%	1.1%	8.8%	10.5%	4.1%	8.0%	14.5%	14.7%	18.5%	31.7%	18.8%
Normalized Net Income	17.4%	1.1%	8.8%	10.5%	4.1%	8.0%	14.5%	14.7%	18.5%	31.7%	18.8%
Diluted EPS before Extra	13.4%	4.1%	4.9%	11.1%	4.7%	8.7%	15.1%	15.0%	18.5%	31.7%	18.8%
Accountants Receivable	17.0%	8.7%	14.4%	11.1%	16.7%	11.0%	16.7%	14.8%	18.8%	16.0%	17.5%
Inventory	37.6%	34.5%	15.7%	(7.46%)	(6.74%)	(24.06%)	(27.14%)	(24.06%)	(24.06%)	(24.06%)	(24.06%)
Net PP&E	24.0%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%	14.4%
Total Assets	0.3%	0.3%	10.5%	11.1%	15.3%	17.4%	18.5%	18.5%	20.4%	31.0%	31.7%
Tangible Book Value	15.4%	0.4%	34.3%	34.3%	34.3%	(5.84%)	13.1%	19.0%	33.1%	33.0%	33.6%
Common Equity	18.4%	18.4%	20.5%	20.5%	27.0%	27.0%	27.0%	27.0%	27.0%	27.0%	27.0%
Cash from Ops.	0.5%	(5.54%)	(5.0%)	17.4%	11.4%	14.1%	17.1%	27.4%	21.4%	41.7%	23.1%
Capital Expenditures	13.7%	17.4%	13.7%	17.7%	30.8%	44.7%	47.1%	47.1%	47.1%	47.1%	47.1%
Unlevered Free Cash Flow	8.7%	(27.46%)	7.7%	10.4%	(5.0%)	7.9%	7.7%	14.4%	4.7%	15.1%	4.7%
Unlevered Free Cash Flow	7.8%	(10.64%)	(11.64%)	10.7%	27.7%	(7.74%)	17.4%	17.4%	(7.74%)	(10.64%)	(10.64%)
Diluted net Share	10.7%	10.7%	10.7%	10.7%	10.0%	10.0%	10.0%	10.0%	10.0%	10.5%	10.5%
F&B Over Three Years											
Total Revenue	14.9%	17.4%	14.7%	11.8%	15.0%	17.0%	14.0%	11.6%	13.1%	10.4%	17.4%
Gross Profit	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%	15.7%
EBITDA	15.7%	17.1%	17.1%	19.1%	19.1%	16.4%	19.1%	19.1%	19.1%	19.1%	19.1%
EBT	18.1%	14.9%	21.7%	20.8%	20.8%	16.0%	17.0%	16.0%	16.0%	16.0%	16.0%
EBT	10.1%	11.7%	10.9%	17.8%	19.7%	14.7%	14.5%	14.7%	17.5%	16.1%	16.1%
Earnings from Cont. Ops	18.9%	17.1%	18.9%	21.7%	21.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
Net Income	18.9%	17.1%	18.9%	21.7%	21.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
Normalized Net Income	17.4%	17.4%	18.4%	14.4%	17.4%	11.4%	17.4%	17.4%	17.4%	17.4%	17.4%
Diluted EPS before Extra	18.4%	11.4%	20.5%	27.4%	18.0%	11.0%	11.0%	10.9%	4.5%	4.7%	15.9%
Accountants Receivable	17.9%	15.1%	18.1%	14.0%	17.4%	11.8%	14.4%	14.4%	17.3%	17.9%	16.4%
Inventory	17.6%	17.8%	30.5%	7.7%	1.5%	(5.74%)	(14.64%)	(27.14%)	(27.06%)	(11.06%)	(24.06%)
Net PP&E	24.0%	75.3%	77.1%	77.4%	77.4%	77.4%	77.4%	77.4%	77.4%	77.4%	77.4%
Total Assets	8.9%	8.8%	10.0%	11.0%	14.0%	16.7%	16.7%	16.7%	16.7%	16.7%	17.4%
Tangible Book Value	20.0%	30.8%	27.1%	24.4%	26.4%	4.6%	11.6%	14.4%	15.1%	16.7%	38.8%
Common Equity	17.4%	17.4%	18.4%	18.4%	20.5%	20.5%	20.5%	20.5%	20.5%	20.5%	20.5%
Cash from Ops.	18.9%	11.0%	11.8%	15.4%	14.4%	14.4%	17.4%	17.4%	17.7%	15.5%	13.4%
Capital Expenditures	10.0%	10.0%	10.0%	17.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Unlevered Free Cash Flow	17.1%	(11.06%)	0.4%	13.4%	13.4%	7.9%	7.9%	17.4%	17.4%	17.4%	17.4%
Unlevered Free Cash Flow	21.1%	(17.74%)	0.4%	13.4%	13.4%	7.9%	7.9%	17.4%	17.4%	17.4%	17.4%
Diluted net Share	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%
F&B Over Three Years											
Total Revenue	15.4%	17.4%	14.5%	11.1%	14.7%	11.8%	15.1%	13.9%	14.7%	13.5%	14.9%

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

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

Microsoft Corp

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

	-1Q	-3Q	-2Q	-1Q	0Q
WACC					
For the Fiscal Period Ending	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
	%	%	%	%	%
Equity	10.1%	10.4%	10.5%	10.2%	9.4%
Cost of Equity	96.7%	97.1%	97.1%	96.8%	96.4%
Weight of Equity					
+ Debt	3.7%	3.8%	3.2%	3.9%	3.6%
Cost of Debt					
Weight of Debt	3.3%	2.9%	2.9%	3.2%	3.6%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	9.9%	10.2%	10.3%	10.0%	9.2%

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	
Held Market Fin											
CF Borrowings	28,066.0	0.9%	14,871.0	0.4%	8,762.0	0.3%	12,539.0	0.4%	11,126.0	0.4%	
LT Borrowings	78,163.0	0.4%	82,981.0	2.4%	88,076.0	2.7%	90,980.0	2.8%	93,893.0	3.2%	
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	
Total Capital	3,233,440.8	100.0%	3,420,478.3	100.0%	3,296,548.8	100.0%	3,236,761.5	100.0%	2,895,668.3	100.0%	

Debt Summary Data										
For the Fiscal Period Ending										
Currency	31/03/2024 USD		30/06/2024 USD		30/09/2024 USD		31/12/2024 USD		31/03/2025 USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Paper	--	--	0.0	0.0%	--	--	0.0	0.0%	--	--
Total Revolving Credit	--	--	0.0	0.0%	--	--	--	--	--	--
Total Capital Leases	22,905.0	21.6%	27,145.0	27.7%	31,351.0	32.4%	36,077.0	35.1%	39,214.0	37.3%
General/Other Borrowings	--	--	72.3%	72.3%	65,487.0	67.6%	65,805.0	64.9%	65,805.0	62.7%
Total Principal Due	106,229.0	100.0%	97,852.0	100.0%	96,838.0	100.0%	102,909.0	100.0%	105,019.0	100.0%
Total Debt Outstanding	106,229.0		97,852.0		96,838.0		102,909.0		105,019.0	

[illegible]

Credit Ratios	2023	2022	2021	2020	2019
Net Debt/EBITDA	0.2x	0.2x	0.3x	0.2x	0.2x
Total Debt/EBITDA	0.8x	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	0.7x	0.8x	0.8x	0.7x	0.7x
LTM CFF/Total Debt	1.1x	1.2x	1.3x	1.3x	1.3x
FRIT/Interest Expense	34.5x	39.8x	52.5x	53.3x	53.9x
FRIT/Total Interest Expense	34.5x	39.8x	52.5x	53.3x	53.9x
Degree of Financial Leverage	1.0x	1.0x	1.0x	1.0x	1.0x
EBITDA/CAPEX/Interest Expense	29.4x	30.7x	43.5x	40.4x	42.9x
EBITDA/Total Interest Expense	1.0x	50.5x	67.2x	67.0x	71.1x

Debit Schedule	0.0	0.0%	2,250.0	5.7%	2,250.0	5.6%	2,250.0	4.4%	0.0	0.0%
Debit Schedule in Yr 1	2,250.0	5.0%	3,000.0	6.7%	3,000.0	6.6%	5,900.0	7.0%	3,000.0	7.0%
Debit Schedule in Yr 2	3,000.0	6.7%	9,250.0	20.6%	9,250.0	20.5%	9,250.0	18.1%	9,250.0	21.6%
Debit Schedule in Yr 4	1,250.0	20.6%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Debit Schedule in Yr 5	0.0	0.0%	1,875.0	4.2%	1,953.0	4.3%	1,812.0	3.5%	1,890.0	4.4%
Debit Schedule - Years 2 - 3	12,175.0	27.2%	12,250.0	27.2%	12,250.0	27.2%	12,250.0	28.0%	12,250.0	28.0%
Debit Schedule - Years 4 - 5	9,250.0	20.6%	1,875.0	4.2%	1,953.0	4.3%	1,812.0	3.5%	1,890.0	4.4%
Debit Schedule - Years 2 - 5	14,500.0	32.3%	14,126.0	31.4%	14,203.0	31.5%	14,062.0	27.5%	14,140.0	33.0%
Debit Schedule Reversed Yr 5	81.88	0.2%	34,868.0	77.2%	34,868.0	77.2%	34,868.0	68.1%	34,868.0	77.2%
Debit Schedule - Total Debit	44,907.0	100.0%	44,937.0	100.0%	45,117.0	100.0%	51,068.0	100.0%	42,881.0	100.0%

Capital Lease Schedule										
Capital Leases - Year 1	260.0	2.0%	3,311.0	9.7%	2,742.0	6.9%	1,978.0	4.8%	1,085.0	2.1%
Capital Leases - Year 2	969.0	7.4%	3,891.0	10.8%	3,697.0	9.3%	4,149.0	8.9%	4,465.0	8.8%
Capital Leases - Year 3	2,390.0	8.4%	3,037.0	8.7%	3,720.0	9.4%	4,081.0	8.9%	4,507.0	8.9%
Capital Leases - Year 4	2,890.0	10.1%	2,490.0	7.1%	3,175.0	8.3%	3,950.0	8.9%	4,759.0	9.5%
Capital Leases - Year 5	2,980.0	8.4%	2,618.0	7.7%	3,090.0	7.8%	3,528.0	7.6%	3,866.0	7.6%
Capital Leases - Years 2-3	1,620.0	12.6%	6,089.0	17.1%	7,417.0	19.8%	8,329.0	19.7%	8,772.0	17.7%
Capital Leases - Years 4-5	4,180.0	31.6%	5,646.0	16.6%	6,855.0	17.1%	7,703.0	16.6%	8,375.0	16.5%
Capital Leases - Years 2-5	9,910.0	34.7%	11,722.0	34.3%	14,220.0	35.8%	16,032.0	34.6%	17,147.0	34.2%
Capital Leases - Years 1-5	63.3%	0.5%	19,116.0	56.0%	17,887.0	47.3%	26,332.0	63.7%	29,432.0	58.7%
Total Future Value of Capital Leases	28,528.0	100.0%	34,149.0	100.0%	39,709.0	100.0%	46,361.0	100.0%	50,719.0	100.0%
Present Value of Capital Leases	3,969.0	13.9%	5,204.0	15.2%	5,747.0	14.5%	6,473.0	13.9%	6,989.0	13.8%
Present Value of IT Capital Leases	21,036.0	74.1%	27,945.0	80.8%	33,962.0	85.5%	33,404.0	72.1%	36,325.0	72.2%

[illegible]

Contractual Obligation Schedule										
Contractual Obligations - Year 1	--	--	114,290.0	31.7%	--	--	--	--	--	--
Contractual Obligations- Years 2-3	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 4-5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	245,728.0	68.3%	--	--	--	--	--	--
Total Contractual Obligations	--	--	360,018.0	100.0%	--	--	--	--	--	--

Purchase Obligations	--	72,022.0	--	--	--
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Interest Rate Data				
W/Avg. Interest Rate - Long-term Debt	---	---	---	---

Microsoft Corp

[illegible]

OPERATING PROFIT BEF TAX	
2019	1,000
2020	1,000
2021	1,000
2022	1,000
2023	1,000
2024	1,000
2025	1,000
2026	1,000
2027	1,000
2028	1,000
2029	1,000
2030	1,000
2031	1,000
2032	1,000
2033	1,000
2034	1,000
2035	1,000
2036	1,000
2037	1,000
2038	1,000
2039	1,000
2040	1,000
2041	1,000
2042	1,000
2043	1,000
2044	1,000
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2067	1,000
2068	1,000
2069	1,000
2070	1,000
2071	1,000
2072	1,000
2073	1,000
2074	1,000
2075	1,000
2076	1,000
2077	1,000
2078	1,000
2079	1,000
2080	1,000
2081	1,000
2082	1,000
2083	1,000
2084	1,000
2085	1,000
2086	1,000
2087	1,000
2088	1,000
2089	1,000
2090	1,000
2091	1,000
2092	1,000
2093	1,000
2094	1,000
2095	1,000
2096	1,000
2097	1,000
2098	1,000
2099	1,000
2100	1,000

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	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	30/06/2014 USD	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
Currency											
Pension Net Periodic Cost											
Service Cost	--	--	--	--	--	--	--	--	--	--	--
Interest Cost	--	--		--	--				--	--	--
Expected Return on Plan Assets	--	--	--	--		--	--	--	--	--	--
Pension Expense (Income)	-	-	-	-	-	-	-	-	-	-	-
Other Postretirement Cost											
Service Cost	--	--	--	--	--	--	--	--	--	--	--
Interest Cost	--	--		--	--				--	--	--
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I	-	-	-	-	-	-	-	-	-	-	-
Pension Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--		--	--		--	--	--	--	--	--
Employer Contribution	--	--		--		--	--	--	--	--	--
Benefits Paid	--	--		--		--	--	--	--	--	--
Projected Benefit Obligation	--	--		--		--	--	--	--	--	--
Over(Under) Funded Pension							--	--	--	--	--
Accumulated Benefit Obligation		--						--	--	--	--
Pension Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--		--	--		--	--	--	--	--	--
Employer Contribution	--	--		--		--	--	--	--	--	--
Benefits Paid	--	--		--		--	--	--	--	--	--
Projected Benefit Obligation	--	--		--		--	--	--	--	--	--
Over(Under) Funded Post Ret Benefits		--		--		--	--	--	--	--	--
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities							--	--	--	--	--
Rate of Compensation Increase	--	--	--	--	--			--	--	--	--
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--		--				--	--	--	--	--
Health Care Cost Trend Projected(next y	--	--	--			--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Equities %		--							--	--	--
Asset Category - Debt %	--		--	--	--	--	--	--		--	--
Asset Category - Real Estate %	--	--		--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--		--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	--	--	--	--	--	--	--	--	--	--	--
Expected Pension Payments											
Year 1	--	--	--	--	--	--	--	--	--	--	--
Year 2	--		--	--	--	--	--	--	--	--	--
Year 3	--	--		--	--	--	--	--	--	--	--
Year 4	--	--	--	--	--	--	--	--	--	--	--
Year 5	--	--		--	--	--	--	--	--	--	--
Beyond Year 5	--	--	--	--	--	--	--	--	--	--	--
Expected Postretirement Benefits											
Year 1	--	--	--	--	--	--	--	--	--	--	--
Year 2				--	--	--		--	--	--	--
Year 3	--	--		--	--	--	--	--	--	--	--
Year 4	--	--	--	--	--	--	--	--	--	--	--
Year 5	--	--		--	--	--	--	--	--	--	--
Beyond Year 5	--	--	--	--	--	--	--	--	--	--	--

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