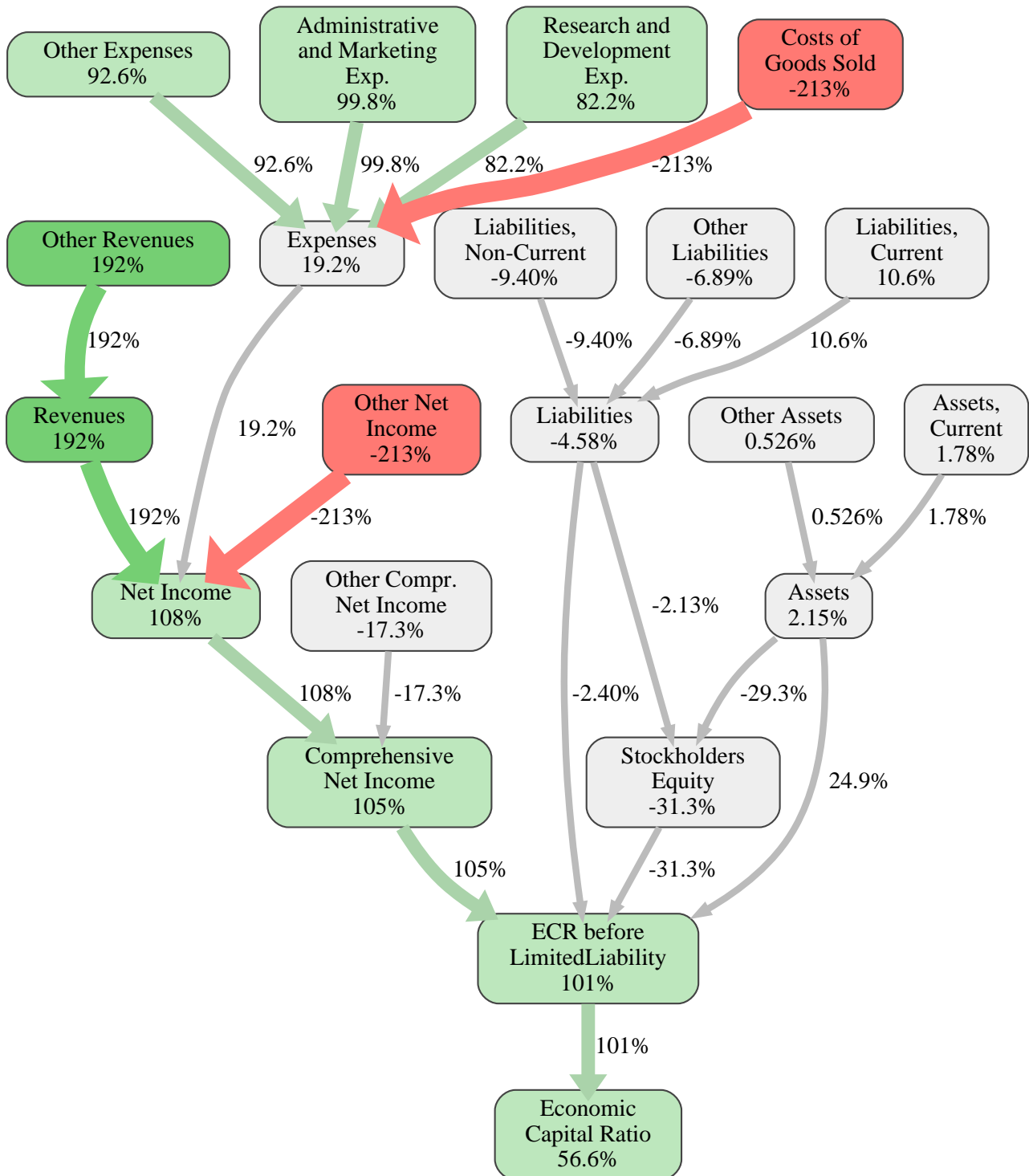




RealRate

COMPUTERS 2012

International Business Machines Rank 14 of 39





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The relative strengths and weaknesses of International Business Machines are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of International Business Machines compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 192% points. The greatest weakness of International Business Machines is the variable Other Net Income, reducing the Economic Capital Ratio by 213% points.

The company's Economic Capital Ratio, given in the ranking table, is 278%, being 57% points above the market average of 221%.

Input Variable	Value in 1000 USD
Administrative and Marketing Exp.	23,594,000
Assets, Current	50,928,000
Assets, Non-Current	15,671,000
Costs of Goods Sold	56,778,000
Goodwill	29,605,000
Liabilities, Current	42,123,000
Liabilities, Non-Current	31,853,000
Other Assets	20,229,000
Other Compr. Net Income	-3,142,000
Other Expenses	4,431,000
Other Liabilities	22,221,000
Other Net Income	0
Other Revenues	106,916,000
Research and Development Exp.	6,258,000

Output Variable	Value in 1000 USD
Liabilities	96,197,000
Assets	116,433,000
Expenses	91,061,000
Revenues	106,916,000
Stockholders Equity	20,236,000
Net Income	15,855,000
Comprehensive Net Income	12,713,000
BaseVar	949,003,610
ECR before LimitedLiability	110%
Economic Capital Ratio	278%