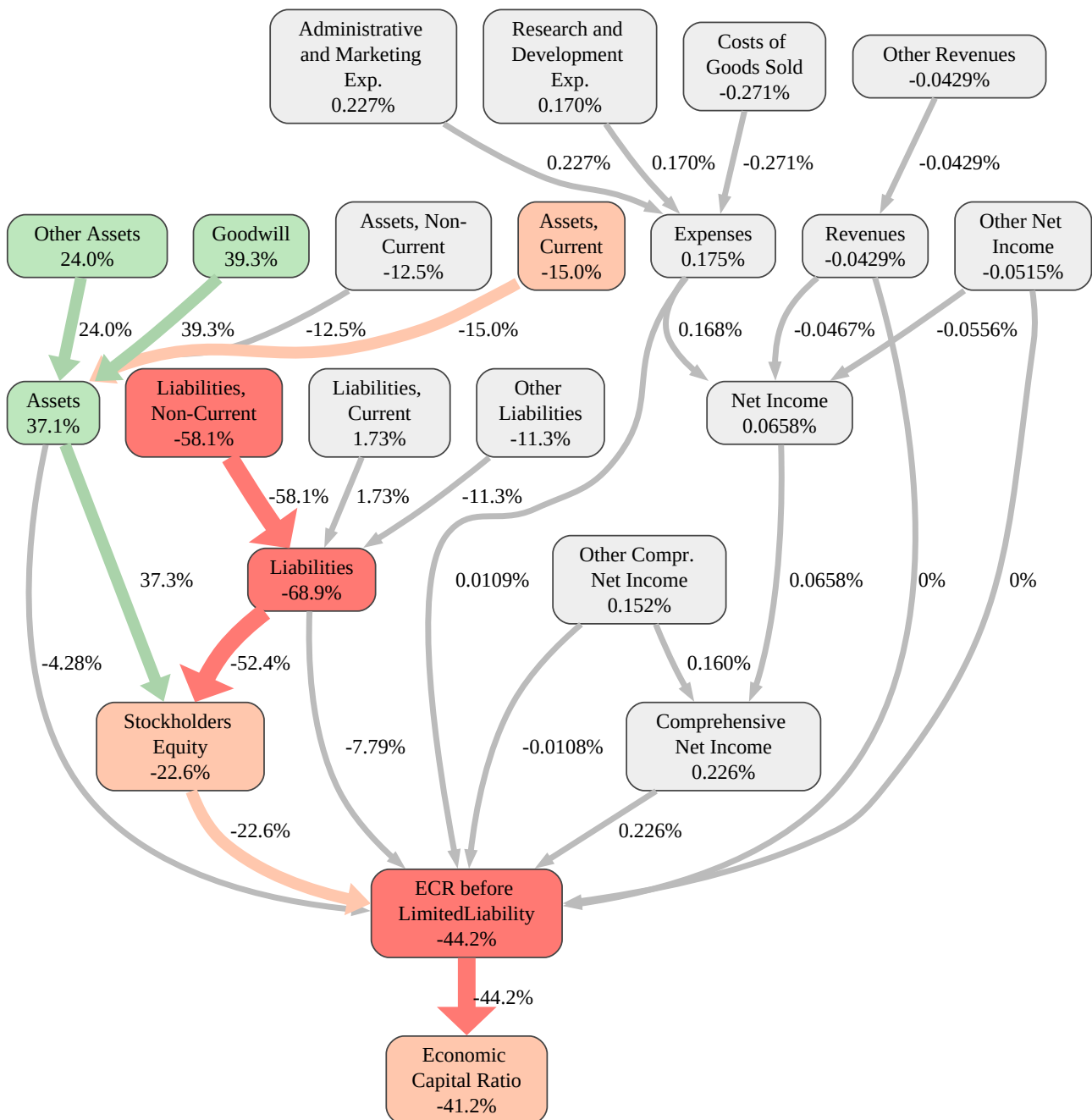




RealRate

COMPUTERS 2025

International Business Machines
Rank 11 of 14



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.

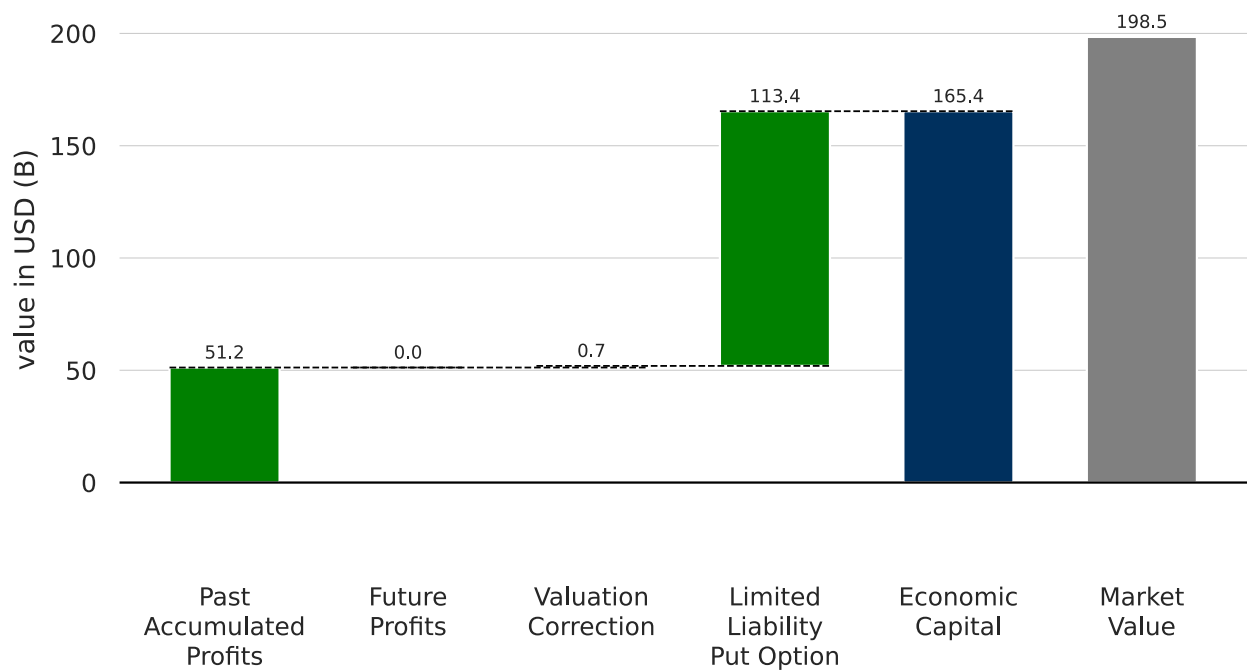
The greatest strength of International Business Machines compared to the market average is the variable Goodwill, increasing the Economic Capital Ratio by 39% points. The greatest weakness of International Business Machines is the variable Liabilities, reducing the Economic Capital Ratio by 69% points.

The company's Economic Capital Ratio, given in the ranking table, is 134%, being 41% points below the market average of 175%.

Input Variable	Value in 1000 USD
Administrative and Marketing Exp.	19,688,000
Assets, Current	34,482,000
Assets, Non-Current	5,353,000
Costs of Goods Sold	27,201,000
Goodwill	60,706,000
Liabilities, Current	33,142,000
Liabilities, Non-Current	60,932,000
Other Assets	36,634,000
Other Compr. Net Income	3,493,000
Other Expenses	2,369,000
Other Liabilities	15,709,000
Other Net Income	8,000
Other Revenues	62,753,000
Research and Development Exp.	7,479,000
Revenues Y+1	0
Revenues Y+2	0
Revenues Y+3	0
Revenues Y+4	0
Revenues Y+5	0

Output Variable	Value in 1000 USD
Liabilities	109,783,000
Assets	137,175,000
Expenses	56,737,000
Revenues	62,753,000
Stockholders Equity	27,392,000
Net Income	6,024,000
Comprehensive Net Income	9,517,000
BaseVar	1,524,287,656
ECR before Limited Liability	42%
Economic Capital Ratio	134%

Company Valuation: International Business Machines



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.