

## **Definition of FAST Graphs Funds From Operations Per Share**

Formula is calculated as:  $FGFFOPS = (IBC + DPC + ESUBC + SPPIV + FOPO) / CSHO$

### **FAST Graphs -- Funds From Operations Per Share (FGFFOPS) =**

**Income Before Extraordinary Items (IBC)** from Statement of Cash Flows/Statement of Changes

This item represents the income of a company after all expenses, including special items and income taxes, but before non-controlling interests, provisions for either common and/or preferred dividends, but excluding the effect of extraordinary items and/or discontinued operations.

**PLUS Depreciation and Amortization (DPC)** from Statement of Cash Flows/Statement of Changes

This item represents non-cash charges for obsolescence and wear and tear on property, allocation of the current portion of capitalized expenditures, and depletion charges.

**PLUS Equity in Earnings or Net Loss - Unconsolidated Subsidiary (ESUBC)** from Statement of Cash Flows/Statement of Changes

This item represents the equity in the unremitted earnings of an unconsolidated subsidiary. Essentially, it is the equity in the earnings of an unconsolidated subsidiary less any dividends paid by the subsidiary.

This item includes: Dividends in excess of equity earnings, Distributions of income, earnings or retained earnings from unconsolidated affiliates/joint ventures, Distributions from unconsolidated affiliates/joint ventures that are reported in operating activities.

This item excludes: Distributions of capital from joint ventures/unconsolidated entities reported in investing activities, Distributions from unconsolidated entities in excess of earnings, income or accumulated earnings that are reported within investing activities, Distributions from unconsolidated joint ventures reported in investing activities, when a corresponding "Distributions from unconsolidated joint ventures" is reported in operating activities.

**PLUS Sale of PPE and Investments (SPPIV)** Loss or Gain from Statement of Changes

This item represents gains and losses resulting from the sale or disposal of assets.

This item is only available for companies reporting a Working Capital Statement, a Cash by Source and Use of Funds Statement, or a Cash Statement by Activity if a company has been updated for fiscal year 1988. Prior to 1987, this item was included in Funds From Operations - Other on a Working Capital Statement, a Cash by Source and Use of Funds Statement, or a Cash Statement by

Activity. This item is available from 1987 for companies reporting a Statement of Cash Flows.

This item includes the following when presented in an Operating Activities section: Realized losses (gains) on sale of property, plant, and equipment, Losses (gains) on sale of long-term and short-term investments, Losses (gains) on sale of all other assets, Losses (gains) on sale or disposal of businesses' subsidiaries, or divisions when not specifically labeled as discontinued operations, Losses (gains) on sale of minority interest.

This item excludes: Earnings (losses) of unconsolidated subsidiaries, Gains (losses) resulting from extraordinary items or discontinued operations, Income (loss) allocated to minority interest, Items other than gains or losses, Provisions for losses on accounts receivable, Provisions to reduce the carrying value of assets, Unrealized losses (gains) on sale of property, plant, and equipment, Write-downs, write-offs, or impairments in value of assets.

Losses are considered positive numbers. Gains are reported as negative numbers.

#### **PLUS Funds From Operations - Other (FOPO)**

This item represents items not specifically included in another category within the Operations section of a Working Capital Statement, a Cash by Source and Use of Funds Statement, or within the Operating Activities section on a Cash Statement by Activity, or a Statement of Cash Flows.

This item includes: Amortization of negative intangibles, Minority interest (reported in operations), Special items, Amortization of goodwill on unconsolidated subsidiaries, Provision for losses on accounts receivable, unrealized gains/losses on sale of property, plant and equipment.

This item excludes: Cash dividends, Changes in operating asset/liability accounts on a Statement of Cash Flows, Realized gains/losses on sale of property, plant and equipment.

#### **TOTAL DIVIDED BY Common Shares Outstanding (CSHO)**