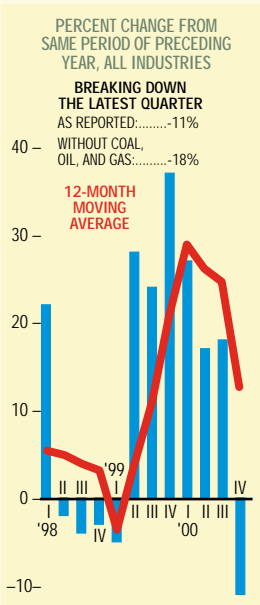


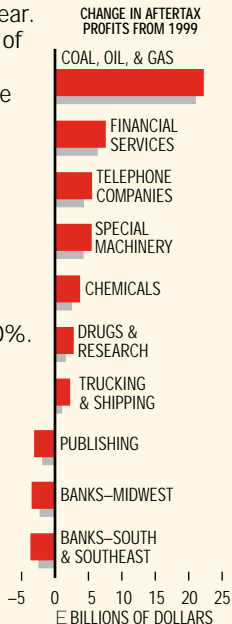
A Spotlight On 2000 Profits

AFTERTAX PROFITS QUARTER BY QUARTER



INDUSTRIES WITH THE BIGGEST DOLLAR CHANGE IN 2000

What a quirky way to end the year. Revenues in the fourth quarter of 2000 shot up by double digits, but earnings declined by double digits—the first time that has happened since yearend 1990. Higher energy costs put a big squeeze on the bottom lines of many manufacturers, so not surprisingly, oil companies were the big winners. Profits at Exxon Mobil, Chevron, and Texaco all climbed at least 100%. Merrill Lynch and Citigroup helped pace smaller gains at financial services companies. But poor results at Bank One and First Union squelched overall profit growth at banks. The books are closed on 2000, and companies already have their hands full with worries about this year.



Data: Compustat, provided by Standard & Poor's Institutional Market Services