

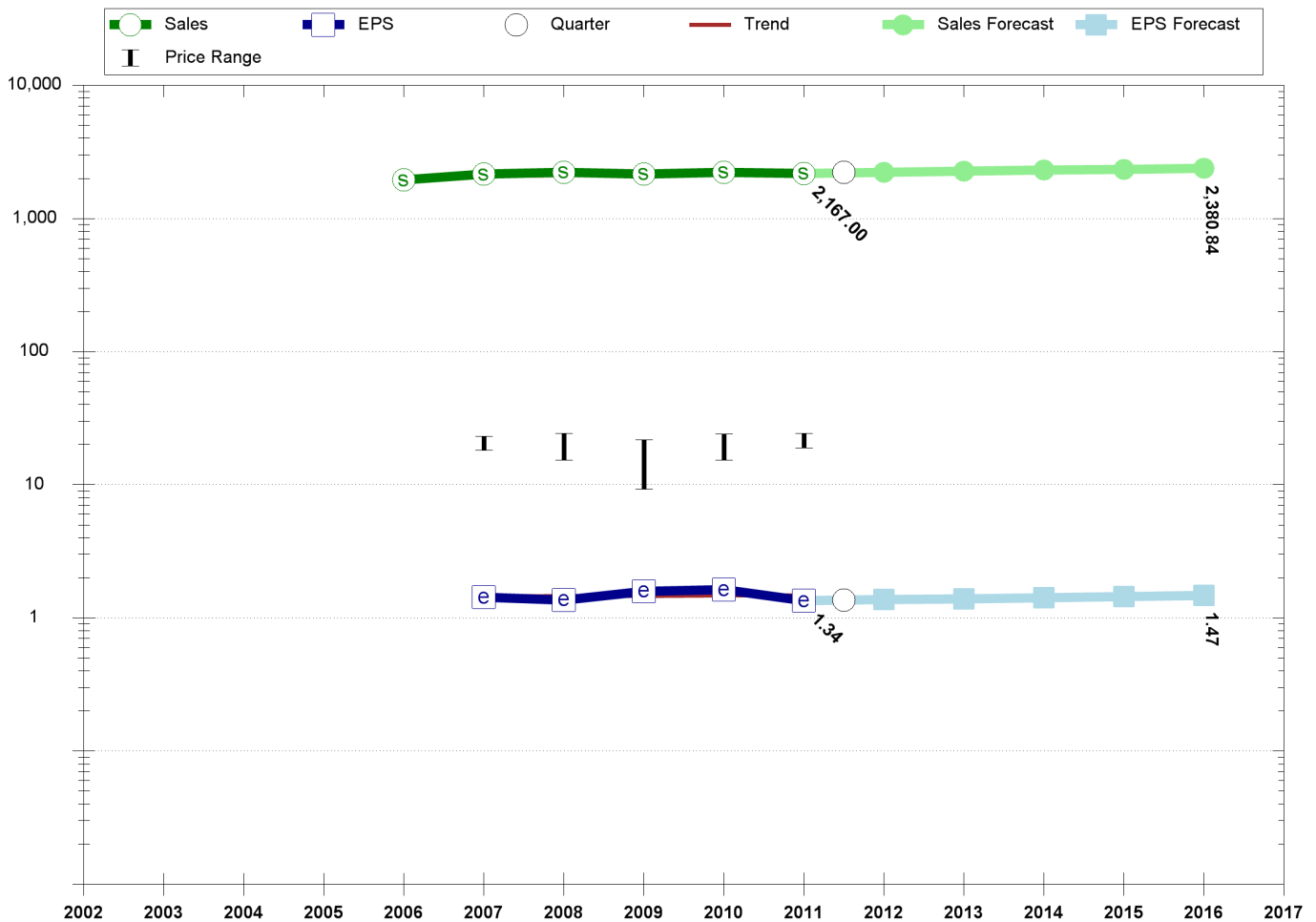
Company	Broadridge Financial		Date	11/18/2011	
Prepared by	Taylor IV		Data taken from	BI Stock Data	
Where traded	NYSE	Industry	Business Services		
Capitalization ---	Outstanding Amounts	Reference			
Preferred (\$M)	0.0	% Insiders	% Institution		
Common (M Shares)	123.7	0.7	85.9		
Debt (\$M)	614.3	% to Tot Cap	43.7	% Pot Dil	2.4

Stock Selection Guide

Symbol: BR

1 VISUAL ANALYSIS of Sales, Earnings, and Price

FY2011 QuarterEnding (09/11)	Sales (\$M)	Earnings Per Share
Latest Quarter	476.4	0.13
Year Ago Quarter	421.4	0.10
Percentage Change	13.05%	30.00%



(1) Historical Sales Growth	1.9%	(3) Historical Earnings Per Share Growth	0.6%
(2) Estimated Future Sales Growth	1.90%	(4) Estimated Future Earnings Per Share Growth	1.90%

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Last 5 Year Avg.
Pre-tax Profit on Sales (Net Before Taxes/Sales)					15.66%	15.01%	14.76%	16.11%	15.49%	12.45%	14.76%
% Earned on Equity (E/S / Book Value)						37.22%	25.54%	24.21%	25.93%	20.79%	26.74%

3 PRICE-EARNINGS HISTORY as an indicator of the future

This shows how stock prices have fluctuated with earnings and dividends. It is building block for translating earnings into future stock prices.

PRESENT PRICE 22.0

HIGH THIS YEAR 24.84

LOW THIS YEAR 19.01

	A	B	C	D	E	F	G	H
Year	Price		Earnings	Price Earnings Ratio		Dividend	% Payout	% High Yield
	High	Low	Per Share	High A / C	Low B / C	Per Share	F / C * 100	F / B * 100
1 2007	22.90	18.00	1.42	16.13	12.68	0.060	4.23	0.33
2 2008	24.21	15.25	1.36	17.80	11.21	0.240	17.65	1.57
3 2009	21.63	9.21	1.58	13.69	5.83	0.280	17.72	3.04
4 2010	24.02	15.19	1.62	14.83	9.38	0.560	34.57	3.69
5 2011	24.21	18.85	1.34	18.07	14.07	0.600	44.78	3.18
6 TOTAL		76.5		80.5	53.2		118.9	
7 AVERAGE		15.3		16.1	10.6		23.8	
8 AVERAGE PRICE EARNINGS RATIO	13.4				9 CURRENT PRICE EARNINGS RATIO 16.2			

4 EVALUATING RISK and REWARD over the next 5 years

Assuming one recession and one business boom every 5 years, calculations are made of how high and how low the stock might sell. The upside-downside ratio is the key to evaluating risk and reward.

A HIGH PRICE - NEXT 5 YEARS

Avg. High P/E 16.00 X Estimate High Earnings/Share 1.47 = Forecasted High Price \$ 23.52

B LOW PRICE - NEXT 5 YEARS

(a) Avg. Low P/E 10.63 X Estimate Low Earnings/Share 1.34 = Forecasted Low Price \$ 14.24

(b) Avg. Low Price of Last 5 Years 15.30

(c) Recent Market Low Price 15.19

(d) Price Dividend Will Support $\frac{\text{Present Dividend}}{\text{High Yield}} = \frac{0.640}{3.20\%} = 20.00$

Selected Forecasted Low Price 15.19

C ZONING using 25%-50%-25%

Forecasted High Price 23.52 Minus Forecasted Low Price 15.19 = 8.33 Range. 25% of Range 2.08

Buy Zone 15.19 to 17.27

Hold Zone 17.27 to 21.44

Sell Zone 21.44 to 23.52

Present Market Price of 21.99 is in the **Sell** Zone

D UPSIDE DOWNSIDE RATIO (POTENTIAL GAIN VS. RISK OR LOSS)

$\frac{\text{High Price} - \text{Present Price}}{\text{Present Price} - \text{Low Price}} = \frac{23.52 - 21.99}{21.99 - 15.19} = \frac{1.53}{6.80} = 0.23$ To 1

E PRICE TARGET (Note: This shows the potential market price appreciation over the next five years in simple interest terms.)

$\frac{\text{High Price} - \text{Present Market Price}}{\text{Present Market Price}} = \frac{23.52 - 21.99}{21.99} = 1.07$ X 100 = 106.96 - 100 = 6.96 % Appreciation

5 5-YEAR POTENTIAL

This combines price appreciation with dividend yield to get an estimate of total return. It provides a standard for comparing income and growth stocks.

A $\frac{\text{Present Full Year's Dividend \$}}{\text{Present Price of Stock}} = \frac{0.640}{21.99} = 0.03 = 2.91\%$ Present Yield

B AVERAGE YIELD - USING FORECAST HIGH P/E

$\frac{\text{Avg. \% Payout}}{\text{Forecast High PE}} = \frac{23.79\%}{16.00} = 1.49\%$

C COMPOUND ANNUAL RETURN - USING FORECAST HIGH P/E

Annualized Appreciation 1.35 %

Average Yield 1.49 %

Annualized Rate of Return 2.84 %