

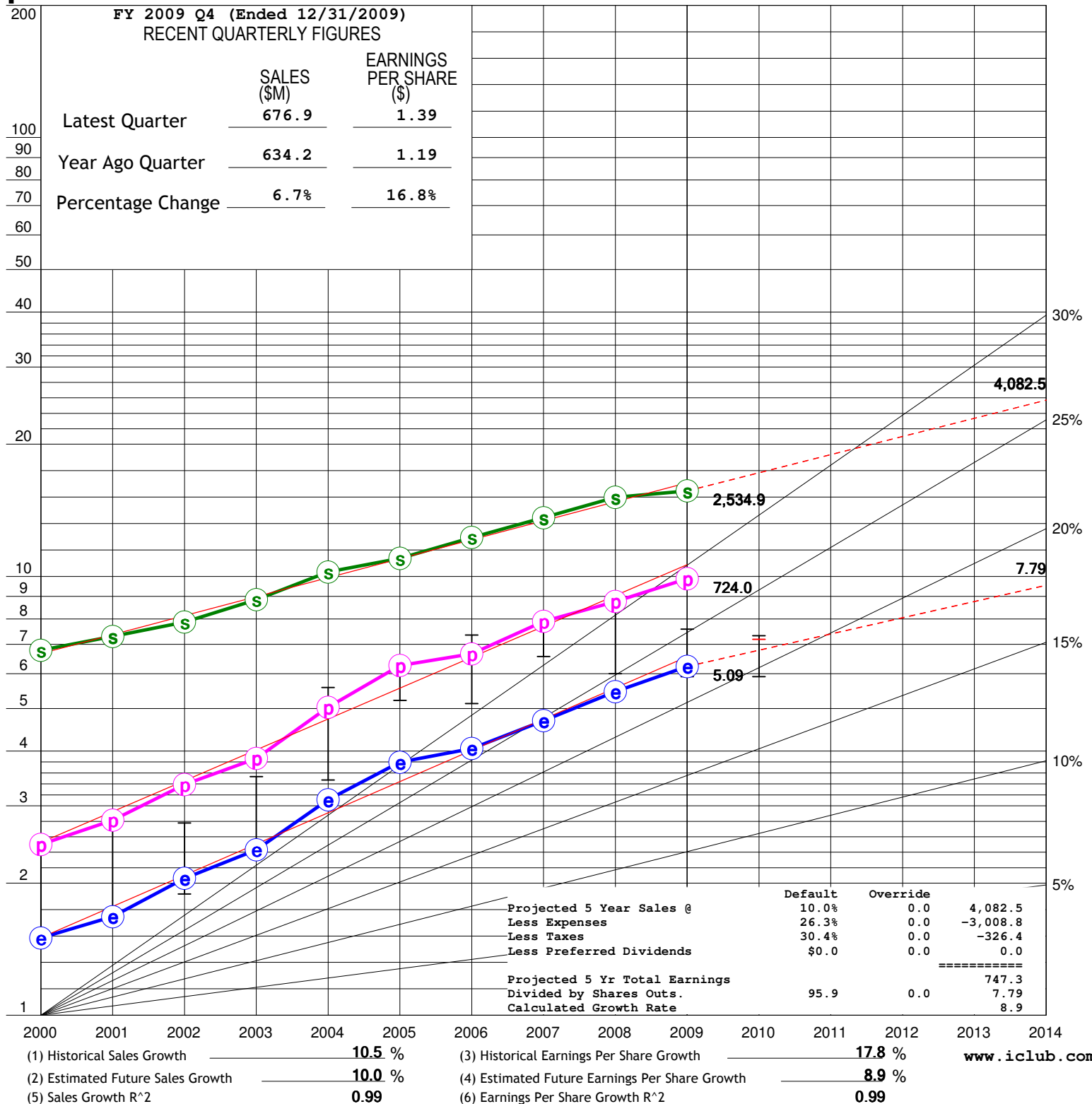


Stock Study

Company	BCR - StockStudy Mar ..	Price Date	03/04/10
Study by	Triveni	Data Date	03/04/10
Sector	Healthcare	Data Source	NAIC Data
Industry	Health Care Equipment	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	95.9	% Insiders	3.1
Debt(\$M)	149.8	% Institutions	0.0
% to Tot.Cap.	6.4	Quality	A (S&P)

1 Growth Analysis

NYSE: BCR



2 QUALITY ANALYSIS

Company **BCR - StockStudy Mar 2010**

(BCR)

03/04/10

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	16.3	17.3	19.3	19.7	22.3	25.8	24.6	26.3	26.2	28.6	26.3	UP
B % ROE (Beginning Yr)	22.9	22.7	22.3	22.8	25.0	23.7	22.4	23.3	24.2	25.6	23.8	UP
C % Debt to Equity	NMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	EVEN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE **83.820** 52-WEEK HIGH **85.490** 52-WEEK LOW **68.940**

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2005	72.8	60.8	3.08	23.6	19.7	0.500	16.2	0.8
2 2006	85.7	59.9	3.31	25.9	18.1	0.540	16.3	0.9
3 2007	95.3	76.6	3.83	24.9	20.0	0.580	15.1	0.8
4 2008	101.6	70.0	4.46	22.8	15.7	0.620	13.9	0.9
5 2009	88.4	68.9	5.09	17.4	13.5	0.660	13.0	1.0
6 AVERAGE		67.2		22.9	17.4		14.9	
AVERAGE P/E RATIO		20.1	PROJECTED P/E RATIO		15.1	TTM EPS		5.10
CURRENT P/E RATIO		16.4	PEG RATIO		1.7	FTM EPS		5.55
RELATIVE VALUE		81.6%	PROJ. RELATIVE VALUE		75.1%			

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~22.9~~ 19.0 X Estimated High Earnings/Share **7.79** = Forecast High Price \$ **148.0**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Avg. Low P/E ~~17.4~~ 15.3 X Estimated Low Earnings/Share **5.09** = \$ **77.9**
(as adj.)

(b) Average 5-Year Low Price = **67.2**

(c) Recent Severe Low Price = **68.9**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **0.680** ÷ **0.010** = **71.0**

Selected Estimated Low Price = \$ **68.9**

C PRICE RANGES

Forecast High Price **148.0** - Estimated Low Price **68.9** = Range **79.1** 25% of Range = **19.8**

BUY (Lower 25% of Range) = **68.9** to **88.7**

MAYBE (Middle 50% of Range) = **88.7** to **128.2**

SELL (Upper 25% of Range) = **128.2** to **148.0**

Current Price **83.820** is in the **Buy** Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price **148.0** - Current Price **83.820**) ÷ (Current Price **83.820** - Estimated Low Price **68.9**) = **4.3** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **0.680** ÷ Current Price of Stock \$ **83.820** = **0.8** % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years **6.57** X Avg. % Payout ~~14.9~~ **14.9**) ÷ Current Price \$ **83.820** = **1.2** %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield **0.8** % + Annual Appreciation **12.0** % = Compound Annual Total Return **12.8** %

D % PROJECTED AVERAGE RETURN

Average Yield **0.9** % + Annual Appreciation **9.8** % = Projected Average Total Return **10.6** %