

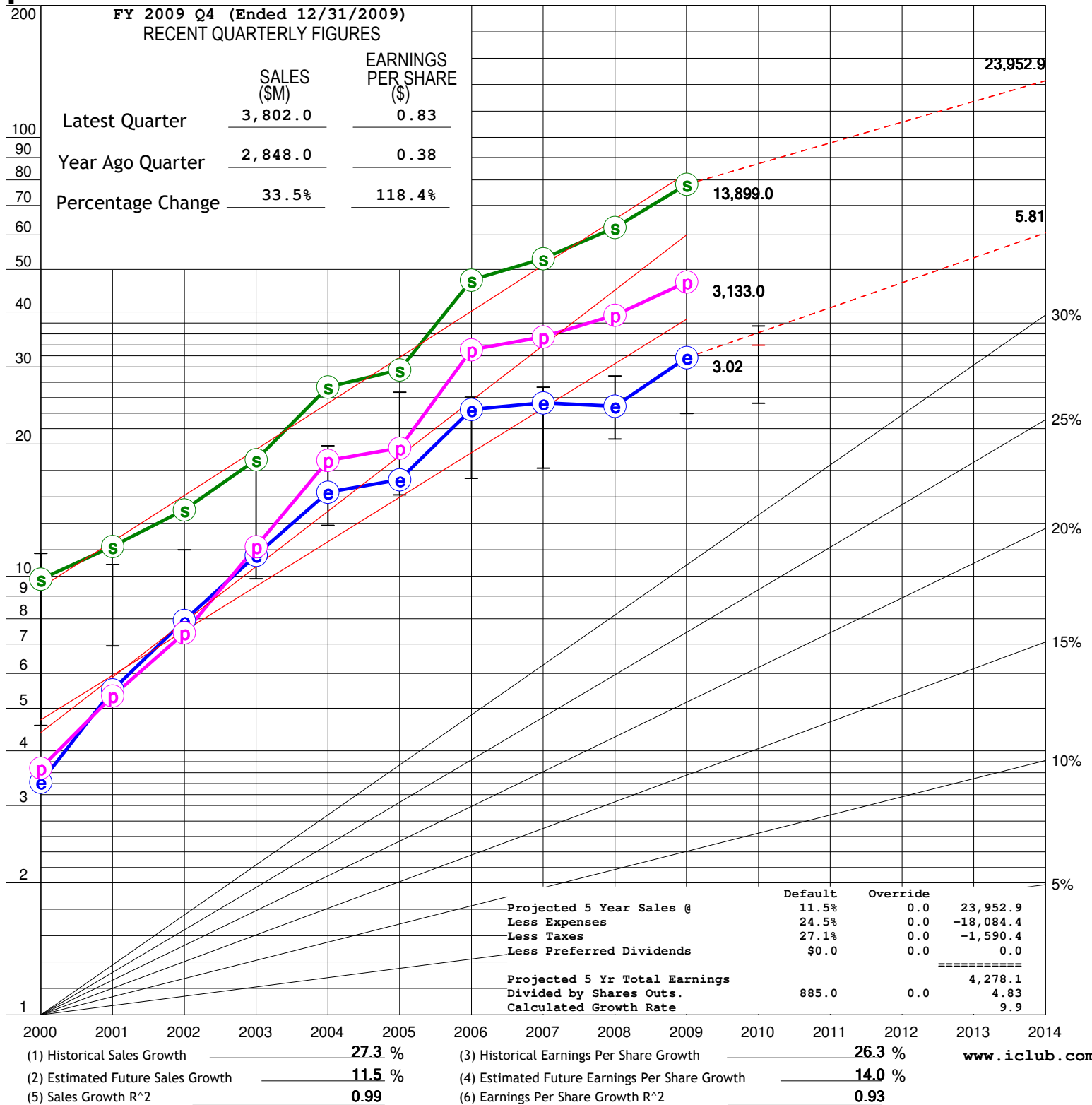


Stock Study

Company	TEVA StockWatchMay201..	Price Date	04/30/10
Study by	Triveni	Data Date	04/29/10
Sector	Healthcare	Data Source	NAIC Data
Industry	Pharmaceuticals	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	885.0	% Insiders	0.0
Debt(\$M)	5,612.0	% Institutions	0.0
% to Tot.Cap.	22.6	Quality	(S&P)

1 Growth Analysis

NASDAQ TEVA



2 QUALITY ANALYSIS

Company **TEVA StockWatchMay2010**

(TEVA)

04/30/10

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	14.0	17.2	19.7	23.8	25.6	25.0	26.1	25.0	23.8	22.5	24.5	DOWN
B % ROE (Beginning Yr)	14.0	23.1	27.7	30.3	24.8	18.0	23.5	16.2	13.1	15.8	17.3	DOWN
C % Debt to Equity	70.7	90.3	63.5	24.8	32.1	29.3	41.2	24.4	34.0	22.4	30.3	DOWN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE **58.730** 52-WEEK HIGH **64.950** 52-WEEK LOW **43.320**

	Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield	
1	2005	45.9	26.8	1.59	28.9	16.9	0.266	16.7	1.0	
2	2006	44.7	29.2	2.30	19.4	12.7	0.302	13.1	1.0	
3	2007	47.1	30.8	2.38	19.8	12.9	0.389	16.3	1.3	
4	2008	50.0	35.9	2.34	21.4	15.3	0.493	21.1	1.4	
5	2009	56.9	41.1	3.02	18.8	13.6	0.603	20.0	1.5	
6	AVERAGE		32.8		21.7	14.3		17.4		
AVERAGE P/E RATIO			18.0	PROJECTED P/E RATIO			17.1	TTM EPS		3.01
CURRENT P/E RATIO			19.5	PEG RATIO			1.2	FTM EPS		3.43
RELATIVE VALUE			108.3%	PROJ. RELATIVE VALUE			95.1%			

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E **21.7** X Estimated High Earnings/Share **5.81** = Forecast High Price \$ **126.1**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Avg. Low P/E **14.3** X Estimated Low Earnings/Share **3.02** = \$ **43.2**
(as adj.)

(b) Average 5-Year Low Price = **32.8**

(c) Recent Severe Low Price = **35.9**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **0.647 ÷ 0.015 = 44.1**

Selected Estimated Low Price = \$ **29.1**

C PRICE RANGES

Forecast High Price **126.1** - Estimated Low Price **29.1** = Range **97.0** 25% of Range = **24.3**

BUY (Lower 25% of Range) = **29.1** to **53.4**

MAYBE (Middle 50% of Range) = **53.4** to **101.8**

SELL (Upper 25% of Range) = **101.8** to **126.1**

Current Price **58.730** is in the **Hold** Range

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

(Forecast High Price **126.1** - Current Price **58.730**) ÷ (Current Price **58.730** - Estimated Low Price **29.1**) = **2.3** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **0.647** ÷ Current Price of Stock \$ **58.730** = **1.1 %** Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years **4.47** X Avg. % Payout **17.4** 16.1) ÷ Current Price \$ **58.730** = **1.2 %**

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield **0.7 %** + Annual Appreciation **16.5 %** = Compound Annual Total Return **17.3 %**

D % PROJECTED AVERAGE RETURN

Average Yield **0.9 %** + Annual Appreciation **12.2 %** = Projected Average Total Return **13.1 %**