

APPENDIX : Electronic Arts & Key Competitors

Ratio Analysis and Comparison for Five Years

	ERTS 2005	2005 Ind Avg.	ERTS 2004	2004 Ind Avg	ERTS 2003	2003 Ind Avg	ERTS 2002	2002 Ind Avg	ERTS 2001	2001 Ind Avg.
<u>Short-Term Liquidity Ratios</u>										
Current Ratio	4.48	3.19	4.03	3.21	3.35	2.90	2.54	2.31	2.41	1.63
Acid Test Ratio (Quick Ratio)	4.10	2.79	3.64	2.86	2.93	2.56	2.20	1.99	1.91	1.28
Asset Turnover	0.72	1.48	0.87	1.49	1.05	1.62	1.01	1.59	0.96	1.66
Debt to Equity Ratio	19.70%	25.91%	21.24%	29.17%	24.19%	90.76%	26.66%	99.07%	24.66%	130.93%
Total Debt to Equity	24.54%	36.77%	26.97%	44.55%	31.92%	-96.32%	36.34%	-80.64%	32.73%	-24.76%
<u>Profitability Ratios</u>										
Return on Sales	16.11	5.16	19.54	4.84	12.83	6.47	5.93	4.35	(0.70)	(6.48)
Return on Assets	11.53	6.61	16.99	5.39	13.49	9.37	6.02	6.46	(0.67)	(12.84)
Return on Common Equity	14.36	7.56	21.57	(4.64)	17.73	3.85	8.14	13.90	(1.07)	21.45
<u>Asset Utilization Ratios</u>										
Receivables Turnover	12.32	10.41	20.12	13.24	18.21	11.34	9.45	8.45	6.47	6.98
Total Asset Turnover	0.81	1.48	1.03	1.49	1.22	1.62	1.12	1.59	1.03	1.66
Inventory Turnover	19.31	10.51	20.00	11.90	27.04	13.95	33.96	12.40	41.58	6.24
Sales to Inventories	50.47	17.93	53.63	20.21	62.56	22.52	72.53	19.29	84.30	10.45
Sales to Total Assets	0.72	1.48	0.87	1.49	1.05	1.62	1.01	1.59	0.96	1.66
Gross Profit Margin	38.255%	40.845%	37.298%	39.996%	43.219%	40.786%	46.827%	39.465%	49.327%	40.562%
Operating Profit Margin	21.381%	6.373%	26.246%	7.566%	18.380%	10.901%	7.853%	8.639%	-2.293%	-1.775%
Net Profit Margin	16.107%	4.799%	19.540%	1.792%	12.775%	6.871%	5.886%	4.346%	-0.838%	-6.475%