

## Microsoft Corporation Projection Template

(In millions, except earnings per share)

	Year Ended June 30		
	1994	1995	1996
Net revenues	\$4,649	\$5,937	\$8,671
Operating expenses:			
Cost of revenues	763	877	1,188
Research and development	610	860	1,432
Sales and marketing	1,384	1,895	2,657
General and administrative	166	267	316
Total operating expenses	2,923	3,899	5,593
Operating income	1,726	2,038	3,078
Interest income	102	191	320
Noncontinuing items	(90)	(46)	--
Other expenses	(16)	(16)	(19)
Income before income taxes	1,722	2,167	3,379
Provision for income taxes	576	714	1,184
Net income	\$1,146	\$1,453	\$2,195
Earnings per share	\$ 0.94	\$ 1.16	\$ 1.71
Weighted average shares outstanding	1,219	1,254	1,281

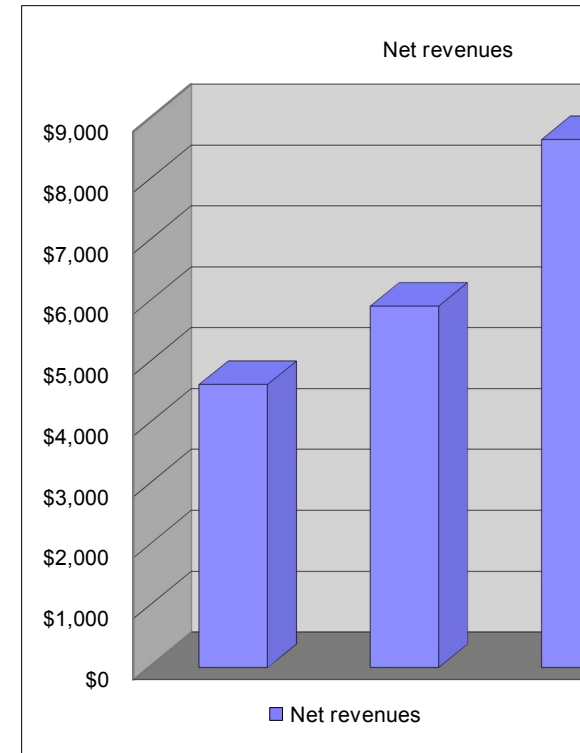
## Charts

### Microsoft Corporation Chart Template

(In millions, except earnings per share)

(1997 data is projected based on user inputs)

	1994	1995	1996	1997
Net revenues	\$4,649	\$5,937	\$8,671	\$0
Cost of revenues	763	877	1,188	0
Research & development	610	860	1,432	0
Sales & marketing	1,384	1,895	2,657	0
General & administrative	166	267	316	0
Operating income	\$1,726	\$2,038	\$3,078	\$ 0
Net income	\$1,146	\$1,453	\$2,195	\$ 0
Earnings per share	\$ 0.94	\$ 1.16	\$ 1.71	#DIV/0!



# Charts

