

# Definition of Terms

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## Definitions for items in the “Price & Volume” section

### Recent Price

The closing price on the previous trading day.

### Trade Date

The date of the previous trading day. “Recent Price” is the closing price taken from this day.

### 52-Week High

The highest intra-day price during the preceding 52 weeks.

### 52-Week Low

The lowest intra-day price during the preceding 52 weeks.

### 52-Week Change

The % change in the latest closing price of the stock vs. the closing price 52 weeks ago.

### YTD High

The highest intra-day price this calendar year-to-date.

### YTD Low

The lowest intra-day price this calendar year-to-date.

### YTD Change

The % change in the latest closing price of the stock vs. the closing price at the beginning of the calendar year.

### Volume (10-Day Average)

The average number of shares traded for the security during the past 10 trading days.

### Beta (5-Year)

The coefficient which measures the volatility of a stock’s returns relative to the market (as measured by the S&P 500). It is based on a 60-month historical regression of the return on the stock onto the return on the S&P 500:

$$R_i = a + (b(R_m) + e)$$

where “ $R_i$ ” is the monthly total return on the stock, “ $a$ ” is the stock’s Alpha, “ $b$ ” is the stock’s

Beta, “R<sub>m</sub>” is the monthly total return on the S&P 500, and “e” is a random error term. A minimum of 12 monthly returns are required for this calculation.

A beta of 1 means that the market and the stock move up or down together, at the same rate. That is, a 5% up or down move in the market should theoretically result in a 5% up or down move in the stock. A beta coefficient of 2 suggests that the stock will tend to fluctuate twice as much as the market. That is, if the market moves up 5%, then the stock should move up 10%. A beta coefficient of 0.5 indicates that the stock will move one-half as much as the market, either up or down. A negative beta indicates the stock tends to move in the opposite direction from the general market.

#### Definitions for items in the “Share Related” section

##### Market Cap. (This Class, Common) (000)

The latest closing price of this share multiplied by the number of shares outstanding in this class of common stock.

##### Market Cap. (Total, All Common Classes) (000)

The combined market capitalization of all listed common equity classes for this company.

##### Shares Outstanding (This Class, Common) (000)

The Shares Outstanding for the selected common equity class, less Treasury Shares. Found on the front page of the latest quarterly/annual report, or on any supplementary filings or company press releases.

This number is adjusted for any stock splits, buybacks and stock dividends. For American Depository Receipts (ADRs) this is the ADRs outstanding as defined by: Total Ordinary Shares of the company multiplied by the ADR-to-Common Ratio.

##### Shares Outstanding (Total, All Common Classes) (000)

The total Shares Outstanding for all common equity classes, less Treasury Shares. Found on the front page of the latest quarterly/annual report, or on any supplementary filings or company press releases.

#### Shares Outstanding Date

The date the latest Shares Outstanding are downloaded into Market Guide's database. Typically, this is done a few days after being posted either to the SEC's electronic database (for US Securities) or to SEDAR's electronic database (for Canadian Securities.)

#### Definitions for items in the "Institutional Holdings" section

##### As of

The date of the latest institutional holdings information.

##### Shares Held by Institutions

The actual number of common stock shares held by all reporting institutions on the corresponding Institutional Holdings Date. This figure is the sum of all the shares held by institutions filing 13-Fs and all non-13-F reporting funds. This data is updated monthly with a lag of approximately 4 weeks.

##### Percent of Shares Outstanding Held by Institutions

The percentage of common stock held by all reporting institutions on the corresponding Institutional Holdings Date.

##### Institutions Holding Shares

The number of all reporting institutions that are holding shares of this stock.

#### Definitions for items in the "Ratios" section

##### Price to Earnings

The fiscal year closing price divided by the fiscal year earnings per share. Shows the multiple of earnings at which a stock sells.

##### Price to Revenue

The closing price of the stock on the last trading day of the year divided by the revenue (sales) per share.

##### Price to Book

The closing price of the stock on the last trading day of the fiscal year divided by the fiscal year book value per share. Book value is the same figure as common stock equity from the

10-K, for US securities. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used. Compares a stock's market value to the book value (the value of total assets less total liabilities).

#### Price to Cash Flow

The closing price of the stock on the last trading day of the fiscal year divided by fiscal year cash flow per share.

#### Book Value per Share

The fiscal year common equity (book value) divided by the fiscal year common shares outstanding. Data is taken from the 10-K for US securities. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used.

#### Return on Invested Capital

Fiscal year Total Net Income divided by the invested capital (long-term debt, common stock equity, and preferred equity as taken from the 10-K), expressed as a percentage. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used.

#### Return on Assets

Fiscal year earnings from total operations (not including extraordinary items) divided by the total assets, expressed as a percentage. Data is taken from the 10-K (or from the Audited Annual Financial Statement for a Canadian Security). Measures how well a company is using its assets to generate earnings independent of the financing of those assets.

#### Asset Turnover

Fiscal year revenue divided by the average of the Total Assets from the latest two fiscal years. A measure of the sales a company generates for every dollar of assets.

#### Receivable Turnover

The fiscal year revenue divided by average receivables from the past two fiscal year balance sheets. The rate at which receivables turn over indicates how soon a company will collect cash.

#### Inventory Turnover

Fiscal year Cost of Sales divided by average of Inventories from the latest two fiscal years. Indicates how frequently firms sell inventory.

#### Gross Profit Margin

Profit Margin after Cost of Goods Sold. Cost of Goods Sold includes all expenses directly associated with the production of goods or services the company sells (such as material, labor and overhead) excluding depreciation, depletion, amortization, and SG& A.

#### Net Profit Margin

Profit Margin from Total Operations.

#### Current Ratio

The fiscal year-end Total Current Assets divided by the Total Current Liabilities, as taken from the 10-K. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used. Indicates a firm's ability to meet its short term obligations.

#### Quick Ratio

The fiscal year-end Cash and Equivalents plus Receivables divided by Current Liabilities, as taken from the 10-K. Also called the Acid Test ratio. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used. A measure of short-term liquidity.

#### Debt to Equity Ratio

Fiscal year-end Long-Term Debt divided by Total Common Equity, as taken from the latest 10-K. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used. A measure of a company's leverage.

#### Leverage Ratio

The fiscal year-end Total Assets divided by Total Stockholders Equity, as taken from the 10-K. For Canadian securities the Audited Annual Financial Statement is the primary source for this information. An Annual Report and Annual Information Form may also be used. Measures a firm's ability to raise money in the debt market.

#### Sales (Revenue)

The Comparison to Industry is calculated by taking the Company figure and dividing by the Media General Industry Group Index aggregate figure.

#### Earnings

The Comparison to Industry is calculated by taking the Company figure and dividing by the Media General Industry Group Index aggregate figure.

#### Price to Earnings Ratio

The Comparison to Industry is calculated by taking the Company figure and dividing by the market-cap weighted Media General Industry Group Index figure.

#### Price to Book Ratio

The latest closing price of the stock divided by the book value per share. Book value is the same figure as common stock equity from the latest 10-Q.