CISCO SYSTEMS  NQO-CSCO

RECENT PRICE 21.70 PE RATIO 10.50 Trailing: 11.2% RELATIVE PE RATIO 0.63 DIV/D YLD 2.6% VALUE LINE

Target Price Range 2016 2017 2018

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TIMELINESS 3 Lowered 5/18/12
SAFETY 1 Raised 12/26/8
TECHNICAL 2 Raised 2/23/13
BETA 1.00 (1.00 = Market)

LEGENDS
Ratio x Cash flow/share 
Relative Strength
2-1 yr sp: 300
Options: Yes
Shaded areas indicate recessions

2016-PROJECTIONS

<table>
<thead>
<tr>
<th>Year</th>
<th>Actual</th>
<th>Estimate</th>
<th>Error</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>21.70</td>
<td>21.50</td>
<td>0.20</td>
</tr>
<tr>
<td>2017</td>
<td>21.45</td>
<td>21.75</td>
<td>0.30</td>
</tr>
<tr>
<td>2018</td>
<td>21.20</td>
<td>21.50</td>
<td>0.30</td>
</tr>
</tbody>
</table>

Insider Decisions

A M J A S O N O

Percent shares sold 20 40 60 80 100

Institutional Decisions

Percent shares bought 20 40 60 80 100

Note: The above chart shows the percentage of shares bought and sold by institutional investors.

CAPITAL STRUCTURE as of 1/26/13

<table>
<thead>
<tr>
<th>Capital Structure</th>
<th>Amount ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>53,313,973</td>
</tr>
<tr>
<td>Preferred Stock</td>
<td>9,701,000</td>
</tr>
<tr>
<td>Total Capital</td>
<td>53,313,973</td>
</tr>
</tbody>
</table>


Cisco Systems has a diverse and growing customer base, including major service providers, cable operators, data center operators, enterprises, governments, and research and academic institutions.

Cisco Systems received mixed commentary from its service provider customers.

The company has a strong financial position, with a low debt-to-equity ratio and a high trading multiple.

Cisco Systems is a leader in the networking industry and has a strong reputation for innovation and customer service.

Cisco has made significant investments in research and development, which has helped the company to stay ahead of the competition.

Despite the challenges faced in the past year, Cisco Systems remains a strong and reliable company with a bright future.

Kevin Downing March 22, 2013