



© VALUE LINE PUBLISHING LLC	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015/2016
SALES PER SH	--	--	--	1.08	4.96	5.25	5.02	4.99	--	
"CASH FLOW" PER SH	--	--	--	d.01	1.61	1.88	1.91	1.70	--	
EARNINGS PER SH	--	--	.08	d.41	.31	.54	.83	.71	.60 ^{A,B}	.71 ^C /NA
DIV'DS DECL'D PER SH	--	--	--	--	--	--	--	--	--	
CAP'L SPENDING PER SH	--	--	--	.10	3.38	4.91	5.78	5.26	--	
BOOK VALUE PER SH	--	--	8.05	8.94	9.33	9.58	11.46	12.25	--	
COMMON SHS OUTST'G (MILL)	--	--	48.50	70.25	70.25	73.21	76.46	76.69	--	
AVG ANN'L P/E RATIO	--	--	--	--	28.0	14.6	9.4	9.6	15.5	13.1/NA
RELATIVE P/E RATIO	--	--	--	--	1.78	.91	.60	.54	--	
AVG ANN'L DIV'D YIELD	--	--	--	--	--	--	--	--	--	
SALES (\$MILL)	--	--	--	76.0	348.2	384.3	383.5	382.7	--	Bold figures are consensus earnings estimates and, using the recent prices, P/E ratios.
OPERATING MARGIN	--	--	--	12.1%	36.8%	45.4%	48.5%	48.3%	--	
DEPRECIATION (\$MILL)	--	--	--	21.5	90.7	97.6	81.1	75.0	--	
NET PROFIT (\$MILL)	--	--	3.2	d22.0	22.7	39.7	64.6	62.5	--	
INCOME TAX RATE	--	--	40.7%	--	36.3%	38.6%	32.0%	43.4%	--	
NET PROFIT MARGIN	--	--	--	NMF	6.5%	10.3%	16.9%	16.3%	--	
WORKING CAP'L (\$MILL)	--	--	d1.5	151.2	75.9	131.3	278.5	268.1	--	
LONG-TERM DEBT (\$MILL)	--	--	--	--	135.1	417.1	751.8	1039.2	--	
SHR. EQUITY (\$MILL)	--	--	390.3	627.7	655.5	701.3	876.6	939.5	--	
RETURN ON TOTAL CAP'L	--	--	.8%	NMF	3.0%	4.1%	4.3%	3.4%	--	
RETURN ON SHR. EQUITY	--	--	.8%	NMF	3.5%	5.7%	7.4%	6.7%	--	
RETAINED TO COM EQ	--	--	.8%	NMF	3.5%	5.7%	7.4%	5.9%	--	
ALL DIV'DS TO NET PROF	--	--	--	--	--	--	--	11%	--	

^ANo. of analysts changing earn. est. in last 5 days: 0 up, 0 down, consensus 5-year earnings growth 12.5% per year. ^BBased upon 4 analysts' estimates. ^CBased upon 4 analysts' estimates.

ANNUAL RATES					ASSETS (\$mill.)			INDUSTRY: Telecom. Services														
of change (per share)	5 Yrs.	1 Yr.				2012	2013	9/30/14	<p>BUSINESS: Iridium Communications, Inc. offers mobile voice and data communications services using a constellation of orbiting satellites. It is the second-largest provider of these satellite-based services based on revenue, and the only commercial provider of communications services offering 100% global coverage. Its satellite network provides communications services to regions of the world where wireless or wireline networks do not exist or are impaired, including extremely remote or rural land areas, airways, open oceans, the polar regions, and regions where the telecommunications infrastructure has been affected by political conflicts or natural disasters. In October 2014, Iridium announced an agreement with Trimble that expands the company's use of satellite communications in its core Transportation and Logistics solutions. Under the agreement, it will provide satellite Machine-to-Machine connectivity services for Trimble's solutions in Europe and several other regions of the world. Has 224 employees. C.E.O.: Matthew J. Desch. Inc.: DE. Address: 1750 Tysons Boulevard, Suite 1400, McLean, VA 22102. Tel.: (703) 287-7400. Internet: http://www.iridium.com. <i>L.Y.</i></p> <p style="text-align: right;"><i>December 19, 2014</i></p>													
Sales	--	-0.5%	Cash Assets	254.4	263.0	523.1	<p>TOTAL SHAREHOLDER RETURN <i>Dividends plus appreciation as of 11/30/2014</i></p> <table border="1"> <thead> <tr> <th>3 Mos.</th> <th>6 Mos.</th> <th>1 Yr.</th> <th>3 Yrs.</th> <th>5 Yrs.</th> </tr> </thead> <tbody> <tr> <td>1.60%</td> <td>20.58%</td> <td>55.28%</td> <td>34.32%</td> <td>16.61%</td> </tr> </tbody> </table>					3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	1.60%	20.58%	55.28%	34.32%	16.61%	
3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.																		
1.60%	20.58%	55.28%	34.32%	16.61%																		
"Cash Flow"	95.0%	-10.5%	Receivables	56.1	54.8	60.3																
Earnings	56.0%	-14.5%	Inventory (Avg cost)	26.3	29.5	29.4																
Dividends	--	--	Other	30.4	22.3	25.6																
Book Value	6.5%	7.0%	Current Assets	367.2	369.6	638.4																
Fiscal Year	QUARTERLY SALES (\$mill.)		Property, Plant & Equip, at cost	1450.9	1872.3	--																
	1Q	2Q	3Q	4Q	Full Year	Accum Depreciation						240.2	296.7	--								
12/31/12	93.5	97.3	100.4	92.3	383.5	Net Property				1210.7	1575.6	1689.8										
12/31/13	89.2	94.7	100.6	98.2	382.7	Other	338.4	364.6	357.7													
12/31/14	98.0	102.5	107.5	--	--	Total Assets	1916.3	2309.8	2685.9													
12/31/15	--	--	--	--	--	LIABILITIES (\$mill.)																
Fiscal Year	EARNINGS PER SHARE		Accts Payable	13.8	12.9	11.2	<p>LONG-TERM DEBT AND EQUITY as of 9/30/14</p> <p>Total Debt \$1089.5 mill. Due in 5 Yrs. NA LT Debt \$1089.5 mill. Including Cap. Leases NA (47% of Cap'l) Leases, Uncapitalized Annual rentals NA</p> <p>Pension Liability None in '13 vs. None in '12</p> <p>Pfd Stock \$.9 mill. Pfd Div'd Paid \$18.4 mill. Common Stock 93,742,000 shares (53% of Cap'l)</p>															
	1Q	2Q	3Q	4Q	Full Year	Debt Due				.0	.0	.0										
12/31/11	.12	.16	.15	.11	.54	Other				74.9	88.6	101.3										
12/31/12	.17	.24	.23	.19	.83	Current Liab				88.7	101.5	112.5										
12/31/13	.16	.18	.19	.18	.71																	
12/31/14	.19	.14	.17	.13	--																	
12/31/15	.16	.19	--	--	--																	
Cal-endar	QUARTERLY DIVIDENDS PAID																					
	1Q	2Q	3Q	4Q	Full Year																	
2011	--	--	--	--	--																	
2012	--	--	--	--	--																	
2013	--	--	--	--	--																	
2014	--	--	--	--	--																	
INSTITUTIONAL DECISIONS																						
	1Q'14	2Q'14	3Q'14																			
to Buy	65	88	74																			
to Sell	48	38	50																			
Hld's(000)	46326	68550	71655																			