

Ticker: VALE5 BZ Equity

Periodicity: Annuals

Currency: USD

Note: Years shown on the report are Fiscal Years

Company: Vale SA

Filing: Most Recent

Consolidation Basis: Consolidated Data

Corporate Finance Essentials (

	Original:1992 A	Original:1993 A	Original:1994 A	Original:1995 A	Original:1996 A	Original:1997 A	Original:1998 A	Original:1999 A	Original:2000 A
For the period ending	1992-12-31	1993-12-31	1994-12-31	1995-12-31	1996-12-31	1997-12-31	1998-12-31	1999-12-31	2000-12-31
Revenue	2,228,726.19	165,783.69	8,197.91	3,815.87	4,694.13	4,878.34	4,323.85	3,880.14	5,217.04
EBITDA	506,176.35	39,706.93	1,738.47	903.70	1,359.25	1,515.95	1,539.86	1,627.21	1,915.82
Depreciation & Amortization	302,603.37	22,852.52	1,076.57	533.26	645.27	533.79	450.06	311.34	407.12
Operating Income	203,572.99	16,854.41	661.89	370.44	713.98	982.17	1,089.80	1,315.87	1,508.70
Total interest expense	101,293.27	6,858.75		103.81	391.34	378.76	367.29	2,085.38	823.31
Net Income	268,441.99	17,742.06	1,451.38	359.51	514.82	701.81	887.19	695.62	1,167.00
Cash & Equivalents	52,633.57	3,529.02	612.31	272.72	1,058.26	1,481.18	1,435.90	1,589.06	1,355.04
Total debt	290,029.10	11,909.34	1,679.43	2,010.91	4,290.80	4,500.00	4,179.43	3,587.90	4,052.75
Total Debt Weighted Average Maturity									
Total Equity	1,462,044.37	54,902.97	11,214.28	10,897.40	9,885.41	8,508.96	8,058.43	5,854.71	5,431.71
Chg in non-cash wc	0.00	0.00	0.00	0.00	0.00	0.00	-205.20	-214.05	-22.44
Capital Expenditures	-252,257.83	-18,124.39	-773.54	-449.12	-719.95	-898.62	-626.81	-381.95	-651.18
Increase: LT Debt							518.17	372.49	1,069.24
Decrease: LT Debt	167,296.25	27,391.77	1,129.74	185.77	298.74	725.02			
Inc(Dec) ST Debt							112.95	-99.52	-458.56
Market cap.			13,289.71	10,808.60	9,168.09	7,513.37	4,096.15	9,690.35	9,335.26
Minority Interest	8,225.72	348.21	65.17	71.01	34.67	21.51	20.69	17.02	13.46
Eff tax rate			10.44	16.41		7.52	8.12	0.42	2.53
Net Cash Paid for Acquisitions									
Working Capital	107,174.62	3,730.12	574.29	498.10	520.94	629.93	546.22	638.08	501.70
Op Lease - Current									
Op Lease - Yr 1									
Op Lease - Yr 2									
Op Lease - Yr 3									
Op Lease - Yr 4									
Op Lease - Yr 5									
Op Lease - Beyond yr 5									
Dividends Paid							-607.84	-455.89	-246.24
Dec capital stock							-38.80	0.00	0.00
Current Shares Outstanding			1,662.91	1,662.91	1,662.91	1,662.91	1,662.91	1,662.91	1,662.90
Price per share			1.99	1.99	1.72	1.60	1.68	1.07	2.32
Options Outstanding End Of Period									
Avg Exercise Price (Options Outstanding)									
R & D expenditures	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
Consolidated Debt Weighted Average Maturity									
Op Lease - Years 2 - 5									

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For the period ending	Original:2001 A 2001-12-31	Original:2002 A 2002-12-31	Original:2003 A 2003-12-31	Original:2004 A 2004-12-31	Original:2005 A 2005-12-31	Original:2006 A 2006-12-31	Original:2007 A 2007-12-31	Original:2008 A 2008-12-31	Original:2009 A 2009-12-31
Revenue	4,545.65	5,191.10	5,350.00	8,066.00	12,792.00	19,651.00	32,242.00	37,426.00	23,311.00
EBITDA	1,680.46	2,169.33	1,882.00	3,522.00	6,051.00	8,634.00	15,380.00	18,505.00	8,779.00
Depreciation & Amortization	343.51	356.84	238.00	399.00	619.00	997.00	2,186.00	2,807.00	2,722.00
Operating Income	1,336.95	1,812.49	1,644.00	3,123.00	5,432.00	7,637.00	13,194.00	15,698.00	6,057.00
Total interest expense	1,117.93		351.00	671.00	560.00	1,338.00	1,592.00	1,765.00	1,558.00
Net Income	1,311.59	722.61	1,548.00	2,573.00	4,841.00	6,528.00	11,825.00	13,218.00	5,349.00
Cash & Equivalents	1,215.50	1,206.39	585.00	1,249.00	1,041.00	4,448.00	1,046.00	12,639.00	11,040.00
Total debt	4,143.36	4,106.98	3,905.00	4,018.00	4,947.00	22,556.00	19,024.00	18,168.00	23,613.00
Total Debt Weighted Average Maturity									
Total Equity	5,095.64	3,601.84	4,884.00	8,179.00	11,977.00	19,673.00	33,276.00	42,556.00	59,766.00
Chg in non-cash wc	0.00	-378.41	-3.00	-84.00	-275.00	374.00	890.00	-230.00	1,653.00
Capital Expenditures	-868.89	-1,040.11	-1,543.00	-2,022.00	-3,977.00	-4,431.00	-6,651.00	-8,972.00	-8,096.00
Increase: LT Debt		856.20	1,111.00	1,072.00	1,782.00	22,003.00	7,471.00	1,944.00	3,120.00
Decrease: LT Debt	0.00								
Inc(Dec) ST Debt		-559.49	-38.00	-60.00	-86.00	679.00	-557.00	-235.00	31.00
Market cap.	8,746.51	10,953.51	21,361.80	31,379.31	45,807.09	69,028.92	155,091.22	60,173.24	143,622.22
Minority Interest	2.99		788.00						2,831.00
Eff tax rate			15.15	21.13	14.24	16.77	20.22	3.82	27.79
Net Cash Paid for Acquisitions		111.76	380.00			13,201.00	2,926.00		1,952.00
Working Capital	821.70	1,153.81	221.00	1,435.00	1,450.00	5,628.00	1,297.00	16,001.00	12,113.00
Op Lease - Current			37.00	39.00	42.00	48.00	62.00		
Op Lease - Yr 1			37.00	44.00	42.00	48.00	62.00		
Op Lease - Yr 2			37.00	44.00	42.00	48.00	62.00		
Op Lease - Yr 3			37.00	44.00	42.00	48.00	62.00		
Op Lease - Yr 4			37.00	44.00	42.00	48.00	62.00		
Op Lease - Yr 5			37.00	790.00	775.00	48.00	62.00		
Op Lease - Beyond yr 5			656.00			889.00	888.00		
Dividends Paid		-639.06	-675.00	-787.00	-1,300.00	-1,365.00	-2,589.00	-2,993.00	-2,771.00
Dec capital stock						-301.00		-741.00	-9.00
Current Shares Outstanding	1,619.00	1,662.91	1,662.85	1,662.91	1,662.91	1,919.52	1,919.52	2,108.58	2,108.58
Price per share	2.03	1.94	2.30	4.24	6.04	8.96	12.67	28.53	10.32
Options Outstanding End Of Period									
Avg Exercise Price (Options Outstanding)									
R & D expenditures	0.00	52.34	82.00	153.00	277.00	481.00	733.00	1,085.00	981.00
Consolidated Debt Weighted Average Maturity									
Op Lease - Years 2 - 5			148.00	132.00	901.00	192.00	186.00		

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For the period ending	Original:2010 A 2010-12-31	Restated:2011 A 2011-12-31	Restated:2012 A 2012-12-31	Original:2013 A 2013-12-31	Current/LTM 2014-9-30	Estimate:2014 A 2014-12-31	Estimate:2015 A 2015-12-31
Revenue	47,343.21	61,122.92	46,905.34	47,211.34	41,633.50	36,610.79	38,110.70
EBITDA	26,298.88	34,183.31	17,611.83	21,761.44	16,539.86	14,626.86	14,540.66
Depreciation & Amortization	3,265.81	3,976.90	4,177.89	4,164.95	4,064.88		
Operating Income	23,033.06	30,206.41	13,433.94	17,596.49	12,474.98	9,988.00	9,554.41
Total interest expense	1,225.89	1,395.38	1,251.40	1,339.26	1,197.32		
Net Income	17,105.56	22,655.51	5,083.55	53.54	-4,007.33	6,174.69	5,917.65
Cash & Equivalents	9,913.25	3,538.44	5,817.78	5,276.52	7,872.98		
Total debt	27,668.07	23,115.98	30,195.68	29,197.86	29,253.10		
Total Debt Weighted Average Maturity							
Total Equity	70,075.30	78,720.88	74,644.59	64,393.02	63,312.25		
Chg in non-cash wc	-2,973.99	-906.88	1,521.83	885.68	2,104.68		
Capital Expenditures	-13,394.33	-15,764.03	-15,967.71	-13,280.07	-10,771.53	-11,647.93	-11,065.77
Increase: LT Debt	4,764.19	1,442.04	8,640.08	2,911.53	3,493.69		
Decrease: LT Debt							
Inc(Dec) ST Debt	176.35	426.72	-20.26	-59.95			
Market cap.	170,013.64	111,624.46	109,526.40	78,505.16	42,092.75		
Minority Interest	2,535.54	1,720.19	1,584.10	1,598.48	1,283.84		
Eff tax rate	18.67	18.54		101.70			
Net Cash Paid for Acquisitions		0.00		0.00			
Working Capital	6,631.33	10,446.14	9,944.51	14,640.79	10,856.64		
Op Lease - Current	186.59	539.22	296.02	166.54			
Op Lease - Yr 1			158.65	67.30			
Op Lease - Yr 2	107.23		162.07	66.03			
Op Lease - Yr 3	107.23		161.09	64.34			
Op Lease - Yr 4	107.23		158.65	33.86			
Op Lease - Yr 5	1,096.39						
Op Lease - Beyond yr 5			894.80	23.70			
Dividends Paid	-3,036.56	-9,062.10	-6,005.87	-4,356.78	-4,179.91		
Dec capital stock	-1,929.57	-3,051.04		0.00	0.00		
Current Shares Outstanding	2,108.58	2,108.58	2,108.58	2,108.58	2,027.13		
Price per share	24.23	29.22	20.30	19.95	19.73		
Options Outstanding End Of Period		0.00	4.43		7.38		
Avg Exercise Price (Options Outstanding)							
R & D expenditures	891.40	1,690.76	1,496.54	825.24	773.30		
Consolidated Debt Weighted Average Maturity							
Op Lease - Years 2 - 5	1,418.07		481.82	164.24			

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