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https://www.100test.com/kao_ti2020/645/2021_2022_2010_E5_B9_B4_E5_A4_96_c28_645865.htm 一、 Draft a proposal report

according to the following information: 1 此报告就是否购买凯乐格公司(Kellogg Company)股票提出个人建议供有关人员进行投资决策时参考. 2 凯乐格公司是一家从事食品生意在国内市场居领先地位的跨国公司，现在在开发新产品以满足各种不同的营养需求和不同的顾客个人爱好. 3 该公司现拥有42%的市场份额，并仍在通过广告攻势扩大市场份额. 4 尽管公司仍以谷类食物为主，但正谨慎地实施着产品多样化的计划，包括冷冻食品. 5 2003年公司的销售额增长了约16%，达45亿美元，而上一年则为37.8亿美元，这已是连续36年的销售增长。利润增长了约14%，达到3.48亿美元，而前一年为2.89亿美元. 6 由此可见，公司的财政状况是非常好的，销售额和利润均多年连续增长. 购买该公司的股票将是十分明智的投资决策。

REFERENCE REPORT To: Related Investors From: Date: 6 March 2004 Introduction Kellogg Company, a multinational company and a national leader in the ready-to-eat cereal business, has been developing new kinds of products to meet the different nutritional needs and personal preferences of consumers. The research and development activities are conducted at its headquarters. The Purpose of this report is to provide you with financial data necessary to make your investment decisions and to offer my recommendations. Findings Kellogg Company commands 42% of the ready-to-eat cereal market. It is attempting to expand its market

share by using advertising campaigns. Although its sales strategy still puts cereal first, Kellogg is responding to the challenges to its traditional business by undertaking a cautious diversification program involving the technology of frozen foods. In 2003, sales went up by 16% to \$4.5 billion compared with \$3.78 billion the previous year. This is the thirty-sixth consecutive year that sales have increased. Earnings rose by 14% to \$348 million compared with \$2.89 million the previous year.

Conclusions and Recommendations

The company ' s financial position is clearly very strong. It has experienced a steady growth in both sales and earnings. It is my opinion, therefore, that buying Kellogg Company ' s stock would be a very wise investment.

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