

Hoover's Online Report Builder **eBay Inc. (NASDAQ: EBAY)**

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The Basics

2145 Hamilton Ave.
San Jose, CA 95125 ([Map](#))
<http://www.ebay.com> 

Phone: 408-376-7400
Fax: 408-376-7401

"I got it on eBay" is barreling its way into the lexicon of the new millennium and placing a cyber-grin on the corporate face of online auctioneer extraordinaire eBay. The company is a cyber-forum for selling more than 45,000 categories of merchandise -- from Beanie Babies to fine antiques -- hosting about 254,000 online stores worldwide (some 161,000 on its US Web site). eBay, which generates revenue through listing and selling fees and through advertising, boasts some 135 million registered users. The fast-growing company is offering new services and expanding into new areas, most recently China, India, South Korea, Spain, Switzerland, and Taiwan, through site launches, acquisitions, and joint ventures.

Key Numbers

Company Type	Public (NASDAQ: EBAY)
D&B D-U-N-S Number	963823786
Fiscal Year-End	December
2004 Sales (mil.)	\$3,271.3
2004 Employees	8,100
Auditor	PricewaterhouseCoopers LLP

Financial Overview

Last Close 15-Jul-2005	\$35.08
52-Week High	\$59.21
52-Week Low	\$30.78
Basic EPS	\$0.62
Price/Earnings Ratio	56.58
Current Ratio	2.57
R&D Expense (mil.)	---
Advertising Expense (mil.)	459.50
% Owned by Institutions	64.60%

Officers & Employees

Title	Name	Age	Salary	Bonus
Chairman	Pierre M. Omidyar	37		
President, CEO, and Director	Margaret C. (Meg) Whitman	49	\$994,052	\$1,553,480
COO	Maynard G. Webb Jr.	49	\$620,203	\$1,880,279

SVP and CFO	<u>Rajiv Dutta</u>	43		
President, eBay Business Unit	<u>John J. Donahoe</u>	44		
President, International	<u>Matthew J. (Matt) Bannick</u>	40	\$474,258 (prior to title change)	\$944,950
President, North America	<u>William C. (Bill) Cobb</u>	48	\$419,674 (prior to title change)	\$1,026,146
President, PayPal	<u>Jeffrey D. (Jeff) Jordan</u>	46	\$494,284	\$937,038
SVP and Chief Technology Officer	<u>Christopher F. (Chris) Corrado</u>	45		
SVP, Corporate Communications and Government Relations	<u>Henry Gomez</u>			
SVP, Human Resources	<u>Elizabeth L. (Beth) Axelrod</u>	43		
SVP, Legal Affairs, General Counsel, and Secretary	<u>Michael R. Jacobson</u>	50		
SVP, New Ventures	<u>Eskander E. (Alex) Kazim</u>	39		
SVP Product, Development, and Architecture	<u>Lynn M. Reedy</u>	49		
VP and General Manager, Sponsorship and Services	Brian Cowley			
VP Finance and Chief Accounting Officer	<u>Mark J. Rubash</u>			
VP, Government Relations	<u>Tod Cohen</u>			
VP Human Resources	Nancy Barrett			
VP Intellectual Property	Jay Monahan			
VP International	<u>Gil Penchina</u>			
VP, Strategic Partnerships	Gary Dillabough			
VP Trust & Safety	<u>Robert (Rob) Chestnut</u>			
Chief of Information Security	Howard Schmidt			
Managing Director, Australia and New Zealand	Simon Smith			
Managing Director, Europe	Michael Van Swaaij			
Senior Director Business Development	Jordan Glazier			
Senior Director Communications	Kevin Pursglove			
Senior Director Product and Program Development	Barbara Gore			
Senior Director Strategic Partnerships	Don Albert			
	Pascale Viret			

**Director Human Resources
Europe**

Director Revenue Management	Damon Mercadante			
Director Technology Sponsorships	Steve Bair			
Senior Manager Community Development	Brian Burke			
Senior Manager Operations	Scott Homes			
Manager Investor Relations	Matt B. Gustke			
Marketing Contact	Kevin McSpadden			

Board Members

Title	Name	Age
Chairman	<u>Pierre M. Omidyar</u>	37
President, CEO, and Director	<u>Margaret C. (Meg) Whitman</u>	49
Director	<u>Fred D. Anderson</u>	60
Director	<u>Edward W. (Ned) Barnholt</u>	61
Director	<u>Philippe Bourguignon</u>	57
Director	<u>Scott D. Cook</u>	53
Director	<u>Robert C. (Bob) Kagle</u>	49
Director	<u>Dawn G. Lepore</u>	51
Director	<u>Richard T. Schlosberg III</u>	61
Director	<u>Thomas J. (Tom) Tierney</u>	51

Industry Information

- Business Services
 - ◆ Auctions
 - ◇ Internet Auctions (primary)

SIC Codes

5963	Direct selling establishments
7375	Information retrieval service
7379	Computer related services, necs
7389	Business services, nec

NAICS Codes

454111	Electronic Shopping
454112	Electronic Auctions

454390

Other Direct Selling Establishments

561990

All Other Support Services

Top Competitors

- [Amazon.com](#)
- [uBid](#)
- [Yahoo!](#)

All Competitors

- 321 Gone
- [ADB Systems](#)
- [Amazon.com](#)
- Auction Concepts
- [Christie's](#)
- CityAuction
- [CNET Networks](#)
- [Collectors Universe](#)
- Curran's Select
- [eCom eCom](#)
- [First Data](#)
- [Gallery of History](#)
- Google
- [Greg Manning Auctions](#)
- [Half Price Books](#)
- [K-tel](#)
- [Microsoft](#)
- [Overstock.com](#)
- The Pines
- Rbid
- [Sotheby's](#)
- [Terra Networks](#)
- [uBid](#)
- [Visa](#)
- [Yahoo!](#)

Rankings

- [SP500](#)
- [#100 in FT Global 500](#) 

Subsidiaries/Affiliates Covered By Hoover's Online

- [PayPal, Inc.](#)

Biographies

Pierre M. Omidyar, Age 37

Chairman

Biography

Pierre M. Omidyar founded eBay as a sole proprietorship in September 1995. He has been a director and Chairman of the Board since eBay's incorporation in May 1996 and also served as its Chief Executive Officer, Chief Financial Officer and President from inception to February 1998, November 1997 and August 1996, respectively. Prior to founding eBay, Mr. Omidyar was a developer services engineer at General Magic, a mobile communication platform company from December 1994 to July 1996. Mr. Omidyar co founded Ink Development Corp. (later renamed eShop) in May 1991 and served as a software engineer there from May 1991 to September 1994. Prior to co founding Ink, Mr. Omidyar was a developer for Claris, a subsidiary of Apple Computer, and for other Macintosh oriented software development companies. Mr. Omidyar is currently Chairman and CEO of Omidyar Network. He also serves on Board of Trustees of Tufts University, The Santa Fe Institute, and as a director of several private companies. Mr. Omidyar holds a B.S. degree in Computer Science from Tufts University.

Source: 10K, February 28, 2005

Margaret C. (Meg) Whitman, Age 49

President, CEO, and Director, \$994,052 salary, \$1,553,480 bonus

Other Company Affiliations

Company	Title	Salary	Bonus
<u>DreamWorks Animation SKG Inc.</u>	Director		
<u>Gap Inc.</u>	Director		
<u>The Procter & Gamble Company</u>	Director		

Recent Work Highlights

- eBay Inc.
 - ♦ 2003: President, CEO, and Director, \$843,823 salary, \$1,229,132 bonus
 - ♦ 2002: President, CEO, and Director, \$250,008 salary, \$419,698 bonus
 - ♦ 2001: President, CEO, and Director, \$241,256 salary, \$139,332 bonus
 - ♦ 2000: President, CEO, and Director

Biography

Margaret C. Whitman serves eBay as President and Chief Executive Officer. She has served in that capacity since February 1998 and as a director since March 1998. From January 1997 to February 1998, she was General Manager of the Preschool Division of Hasbro Inc., a toy company. From February 1995 to December 1996, Ms. Whitman was employed by FTD, Inc., a floral products company, most recently as President, Chief Executive Officer and a director. From October 1992 to February 1995, Ms. Whitman was employed by The Stride Rite Corporation, a footwear company, in various capacities, including President, Stride Rite Children's Group and Executive Vice President, Product Development, Marketing & Merchandising, Keds Division. From May 1989 to October 1992, Ms. Whitman was employed by The Walt

Disney Company, an entertainment company, most recently as Senior Vice President, Marketing, Disney Consumer Products. Before joining Disney, Ms. Whitman was at Bain & Co., a consulting firm, most recently as a Vice President. Ms. Whitman also serves on the board of directors of The Procter & Gamble Company and Gap Inc. Ms. Whitman holds an A.B. degree in Economics from Princeton University and an M.B.A. degree from the Harvard Business School.

Source: 10K, February 28, 2005

Maynard G. Webb Jr., Age 49

COO, \$620,203 salary, \$1,880,279 bonus

Other Company Affiliations

Company	Title	Salary	Bonus
<u>Gartner, Inc.</u>	Director		

Recent Work Highlights

- eBay Inc.
 - ◆ 2002: COO, \$582,007 salary, \$1,266,601 bonus
 - ◆ 2002: President, eBay Technologies, \$531,250 salary, \$837,154 bonus
 - ◆ 2001: President, eBay Technologies, \$500,000 salary, \$646,137 bonus
 - ◆ President, eBay Technologies

Biography

Maynard G. Webb, Jr. serves eBay as Chief Operating Officer. He has served in that capacity since June 2002. From August 1999 to June 2002, Mr. Webb served as President, eBay Technologies. From July 1998 to August 1999, Mr. Webb was Senior Vice President and Chief Information Officer at Gateway, Inc., a computer manufacturer. From February 1995 to July 1998, Mr. Webb was Vice President and Chief Information Officer at Bay Networks, Inc., a manufacturer of computer networking products. From June 1991 to January 1995, Mr. Webb was Director, IT at Quantum Corporation. Mr. Webb also serves on the board of directors of Gartner, Inc., a high technology research and consulting firm and Peribit Networks, a networking company. Mr. Webb holds a B.A.A. degree from Florida Atlantic University.

Source: 10K, February 28, 2005

Rajiv Dutta, Age 43

SVP and CFO

Other Company Affiliations

Company	Title	Salary	Bonus
<u>JAMDAT Mobile Inc.</u>	Director (Upon completion of IPO.)		

Biography

Rajiv Dutta serves eBay as Senior Vice President and Chief Financial Officer. He has served in that capacity since January 2001. From August 1999 to January 2001, Mr. Dutta served as eBay's Vice President of Finance and Investor Relations. From July 1998 to August 1999, Mr. Dutta served as eBay's Finance director. From February 1998 to July 1998, Mr. Dutta served as the World Wide Sales Controller of KLA Tencor, a manufacturer of semiconductor equipment.

Prior to KLA Tencor, Mr. Dutta spent ten years, from January 1988 to February 1998, at Bio Rad Laboratories, Inc., a manufacturer and distributor of life science and diagnostic products with operations in over 24 countries. Mr. Dutta held a variety of positions with Bio Rad, including the group controller of the Life Science Group. Mr. Dutta also serves on the board of directors of Jamadat Mobile Inc., a global publisher of wireless entertainment applications. Mr. Dutta holds a B.A. degree in Economics from St. Stephen's College, Delhi University in India and an M.B.A. degree from Drucker School of Management.

Source: 10K, February 28, 2005

John J. Donahoe, Age 44

President, eBay Business Unit

Biography

On February 24, 2005, eBay Inc. announced that it had named John Donahoe as President of its eBay Business Unit. Mr. Donahoe joined Bain & Company, a global business consulting firm, in 1982. He held a variety of management roles at Bain, and served as its worldwide managing director from 1999 until February 2005.

Source: 8K, February 24, 2005

Matthew J. (Matt) Bannick, Age 40

President, International, \$474,258 salary, \$944,950 bonus (prior to title change)

Recent Work Highlights

- eBay Inc.
 - ◆ 2003: SVP and General Manager, Global Online Payments; CEO, PayPal, \$423,084 salary, \$596,264 bonus
 - ◆ 2002: SVP and General Manager, Global Online Payments; President and CEO, PayPal, \$334,086 salary, \$472,540 bonus
 - ◆ 2001: SVP and General Manager, Global Online Payments; President and CEO, PayPal, \$279,506 salary, \$133,396 bonus
 - ◆ 2000: SVP and General Manager, Global Online Payments; President and CEO, PayPal

Biography

Matthew J. Bannick serves eBay as President, eBay International. He has served in that capacity since December 2004. From October 2002 to December 2004, Mr. Bannick served as Senior Vice President and General Manager, Global Online Payments and Chief Executive Officer of PayPal. From November 2000 to October 2002, Mr. Bannick served as eBay's Senior Vice President and General Manager, eBay International. From February 1999 to November 2000, Mr. Bannick served in a variety of other executive positions at eBay. From April 1995 to January 1999, Mr. Bannick was an executive for Navigation Technologies (NavTech), a leading provider of digital map databases for the vehicle navigation and internet mapping industries. Mr. Bannick was President of NavTech North America for three years and also served as Senior Vice President of Marketing and Vice President of Operations. From June 1992 to August 1992, Mr. Bannick served as a consultant for McKinsey & Company, a consulting firm, in Europe and from June 1993 to April 1995 in the U.S. Mr. Bannick also served as a U.S. diplomat in Germany during the period of German unification. Mr. Bannick holds a B.A. in Economics and International Studies from University of Washington and an M.B.A degree from the Harvard Business School.

William C. (Bill) Cobb, Age 48**President, North America, \$419,674 salary, \$1,026,146 bonus (prior to title change)****Recent Work Highlights**

- eBay Inc.
 - ◆ 2003: SVP and General Manager, eBay International, \$382,519 salary, \$368,899 bonus
 - ◆ 2002: SVP and General Manager, eBay International, \$312,185 salary, \$240,390 bonus
 - ◆ 2001: SVP and General Manager, eBay International, \$283,666 salary, \$202,026 bonus

Biography

William C. Cobb serves eBay as President, eBay North America. He has served in that capacity since December 2004. From September 2002 to December 2004, Mr. Cobb served as Senior Vice President and General Manager, eBay International. From November 2000 to September 2002, Mr. Cobb served as eBay's Senior Vice President, Global Marketing. From February 2000 to June 2000, Mr. Cobb served as the General Manager of Consumer Sales for Netpliance, Inc., an Internet based content company. From July 1997 to February 2000, Mr. Cobb served as the Senior Vice President of International Marketing for Tricon Global Restaurants, Inc. (now known as Yum! Brands, Inc.), a restaurant operator and franchiser. From August 1995 to July 1997, Mr. Cobb served as the Senior Vice President and Chief Marketing Officer for Pizza Hut, Inc., a division of Tricon Global Restaurants, Inc. From May 1994 to August 1995, Mr. Cobb served as Vice President of Colas for the Pepsi Cola Company, a division of PepsiCo., Inc. Mr. Cobb holds a B.S. degree in Economics from the University of Pennsylvania and an M.B.A. degree from Northwestern University.

Source: 10K, February 28, 2005

Jeffrey D. (Jeff) Jordan, Age 46**President, PayPal, \$494,284 salary, \$937,038 bonus****Other Company Affiliations**

Company	Title	Salary	Bonus
<u>PayPal, Inc.</u>	President		

Recent Work Highlights

- eBay Inc.
 - ◆ 2003: SVP North America, \$439,345 salary, \$858,793 bonus
 - ◆ 2002: SVP and General Manager, US Business, \$345,102 salary, \$739,762 bonus
 - ◆ 2001: SVP and General Manager, US Business, \$322,404 salary, \$467,041 bonus
 - ◆ 2000: SVP and General Manager, US Business

Biography

Jeffrey D. Jordan serves eBay as President, PayPal. He has served in that capacity since December 2004. From April 2000 to December 2004, Mr. Jordan served as eBay's Senior Vice President, eBay North America. From September 1999 to April 2000, Mr. Jordan served as eBay's Vice President, Regionals and Services. From September 1998 to September

1999, Mr. Jordan served as Chief Financial Officer for Hollywood Entertainment Corporation, a video rental company, and President of their subsidiary, Reel.com. From September 1990 to September 1998, Mr. Jordan served in various capacities including most recently Senior Vice President and Chief Financial Officer of The Disney Store Worldwide, a subsidiary of The Walt Disney Company. Mr. Jordan holds a B.A. degree in Political Science and Psychology from Amherst College and an M.B.A. degree from the Stanford Graduate School of Business.

Source: 10K, February 28, 2005

Christopher F. (Chris) Corrado, Age 45

SVP and Chief Technology Officer

Recent Work Highlights

- AT&T Wireless Services, Inc.
 - ◆ Last position held, EVP and CIO

Biography

Christopher F. Corrado serves eBay as Senior Vice President and Corporate Chief Technology Officer. He has served in that capacity since December 2004. From April 2003 to December 2004, Mr. Corrado served as Executive Vice President & Chief Information Officer of ATTWireless, a leading provider of advanced wireless voice and data services for consumers and business. From December 2002 to April 2003, Mr. Corrado served as the head of the Security Solutions Practice at Wipro Technologies., an IT service provider. From March 1999 to June 2002, Mr. Corrado served as Chief Technology Officer, Infrastructure of Merrill Lynch & Co., Inc., a financial holding company. Mr. Corrado has also held executive level positions at Deutsche Bank and Morgan Stanley & Co. Mr. Corrado holds a B.S. degree in Management Information Systems and Business Administration from State University of New York.

Source: 10K, February 28, 2005

Henry Gomez

SVP, Corporate Communications and Government Relations

Biography

eBay, the World's Online Marketplace, today announced that Henry Gomez has been promoted to senior vice president, corporate communications and government relations, reporting to eBay CEO Meg Whitman. Gomez joined eBay in 2000 and is responsible for public relations, community development, internal communications and government relations around the world. He is also chairman of the eBay Foundation. Prior to joining eBay, Gomez worked at HBO, the premium television network, from 1993 to 2000, most recently as vice president of corporate affairs. Before working at HBO, Gomez held a number of communications positions at NYNEX (now Verizon), Ogilvy Adams & Rinehart and Hill and Knowlton.

Source: Company Press Release, March 10, 2005

Elizabeth L. (Beth) Axelrod, Age 43

SVP, Human Resources

Biography

eBay, the World's Online Marketplace, today announced that Beth Axelrod has been named senior vice president of human resources. Ms. Axelrod will be responsible for all areas of the company's global human resources including recruiting, training, compensation, benefits and the continuing evolution of the company's unique corporate culture. Before joining eBay, Axelrod had been chief talent officer at WPP, the global communications services group, since 2002. At WPP she was responsible for recruitment, development, compensation, performance management and retention. Prior to WPP, she was a partner at McKinsey & Company where she co-led the consultancy's organization and leadership practice and led the consultancy's talent management research and client service efforts. Prior to McKinsey, she worked on mergers and acquisitions for First Boston, Inc. in New York and London.

Source: Company Press Release, March 10, 2005

Michael R. Jacobson, Age 50

SVP, Legal Affairs, General Counsel, and Secretary

Biography

Michael R. Jacobson serves eBay as Senior Vice President, Legal Affairs, General Counsel and Secretary. He has served in that capacity or as Vice President, Legal Affairs, General Counsel since August 1998. From 1986 to August 1998, Mr. Jacobson was a partner with the law firm of Cooley Godward LLP, specializing in securities law, mergers and acquisitions, and other transactions. Mr. Jacobson holds an A.B. degree in Economics from Harvard College and a J.D. degree from Stanford Law School.

Source: 10K, February 28, 2005

Eskander E. (Alex) Kazim, Age 39

SVP, New Ventures

Biography

Eskander E. Kazim serves eBay as Senior Vice President, New Ventures. He has served in that capacity since December 2004. From October 2002 to December 2004, Mr. Kazim served as PayPal's Vice President of Marketing and Business Operations. From March 2002 to October 2002, Mr. Kazim served as eBay's Vice President, eBay Payments. From November 2000 to March 2002, Mr. Kazim served as eBay's Vice President of eBay's Platform Solutions Group. From August 1998 to November 2000, Mr. Kazim served as eBay's Director of Engineering. Mr. Kazim holds a B.S. degree in Mechanical Engineering from Rice University.

Source: Proxy, May 16, 2005

Lynn M. Reedy, Age 49

SVP Product, Development, and Architecture

Biography

Lynn M. Reedy serves eBay as Senior Vice President, Product, Development and Architecture. She has served in that capacity since June 2003. From February 2003 to May 2003, Ms. Reedy served as eBay's Vice President, Product, Development and Architecture. From March 2002 to January 2003, Ms. Reedy served as eBay's Vice President, Product. From November 1999 to February 2002, Ms. Reedy served as eBay's Vice President, Product Development. From March 1993 to October 1999, Ms. Reedy was Senior Vice President and Chief Information Officer at Miller Freeman, Inc. Ms. Reedy holds a B.S. degree from the University of Illinois and an M.B.A. from Santa Clara University.

Source: 10K, February 28, 2005

Mark J. Rubash

VP Finance and Chief Accounting Officer

Biography

Mark J. Rubash serves eBay as Vice President, Finance and Chief Accounting Officer. He has served in that capacity since August 2001. He has served in that capacity since August 2001. From February 2001 to August 2001, Mr. Rubash served as Vice President, Finance and Investor Relations. From January 2000 to December 2000, Mr. Rubash served as the Executive Vice President and Chief Financial Officer of Critical Path, Inc. From July 1992 to January 2000, Mr. Rubash served as a partner and the Global Leader, Internet Industry Practice of PricewaterhouseCoopers LLP. Mr. Rubash holds a B.S. in Accounting from California State University at Sacramento and is a Certified Public Accountant licensed in the State of California.

Source: Proxy, April 26, 2002

Tod Cohen

VP, Government Relations

Recent Work Highlights

- eBay Inc.
 - ♦ Title held until 2004: Associate General Counsel, Global Policy

Biography

Tod Cohen serves as Associate General Counsel, Global Policy for eBay Inc. He organizes and manages global and domestic public policy for eBay, the world's largest consumer e-Commerce site. Some of the issues that Mr. Cohen coordinates for eBay include: third-party liability; international market access; Internet taxation; online privacy; intellectual property and database protection. Prior to becoming Associate General Counsel in December 2001, he served as Washington Counsel, Director of Government Affairs. Mr. Cohen serves as Vice-Chairman of the U.S. Department of Commerce/U.S. Trade Representative's Industry Functional Advisory Committee on Electronic Commerce (IFAC-4). From 1998 through 2000, he served on the Free Trade Agreement of the America's Joint Experts' Committee on Electronic Commerce. Prior to joining eBay in March 2000, Mr. Cohen spent two years as Vice President and Counsel of New Media for the Motion Picture Association of America (MPAA). Before joining MPAA, he served as European Legal Counsel for the Business Software Alliance in the London offices of the American law firm Covington & Burling. Mr. Cohen received his B.A. from the University of Utah in 1985, and his J.D. with Highest Honors from the George Washington University Law School in 1992.

Gil Penchina

VP International

Biography

Prior to his current position, Gil ran eBay's MA and strategic investments. Before eBay, Gil built a small internet company focused on business travelers that provided content, commerce and tools to its focused vertical market. He also worked as a consultant at both Bain & Co and Mercer Consulting, and worked at General Electric in both marketing and corporate planning.

Source: OpenCola Company Website, May 21, 2002

Robert (Rob) Chestnut

VP Trust & Safety

Biography

Robert Chesnut is the Vice President and Deputy General Counsel of eBay, Inc., the Internet's leading person to person trading community. In January 2002, he was appointed to form and lead eBay's new Rules, Trust and Safety Department, which is responsible for the formation and coordination of eBay's trust and safety strategy worldwide. Rob's group is responsible for changes to eBay's site rules and policies to make eBay an even better marketplace (including areas like non paying bidder, feedback display and feedback removal), eBay's proactive efforts to detect and prevent fraudulent and abusive activity on the site, programs like escrow and user verification that promote safer trading, and cooperation with law enforcement and regulatory agencies to encourage lawful activity on the site and prosecution of wrongdoers. Before starting eBay's Rules, Trust and Safety department, Rob was a member of eBay's legal team for over three years, overseeing domestic legal issues for eBay. Rob joined eBay in early 1999 after spending 11 years as a federal prosecutor with the United States Attorney's Office for the Eastern District of Virginia. Rob served as the Chief of that office's Major Crimes unit, and handled several noteworthy espionage cases including the prosecution of CIA employee Aldrich Ames. He is a graduate of the University of Virginia and Harvard Law School.

Source: Company Web Site, 2003

Fred D. Anderson, Age 60

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>Apple Computer, Inc.</u>	Director		
<u>Epiphany, Inc.</u>	Director		

Recent Work Highlights

- Crystal Decisions, Inc.
 - ◆ Last position held, Director

Biography

Fred D. Anderson has served as a director of eBay since July 2003. Mr. Anderson has been a Managing Director of Elevation Partners, a private equity firm focused on the media and entertainment industry since July 2004. From March 1996 to June 2004, Mr. Anderson served as Executive Vice President and Chief Financial Officer of Apple Computer, Inc., a manufacturer of personal computers and related software. Prior to joining Apple, Mr. Anderson was Corporate Vice President and Chief Financial Officer of Automatic Data Processing, Inc., an electronic transaction processing firm, from August 1992 to March 1996. Mr. Anderson also serves on the board of directors of Apple Computer, Inc. and E.piphany, Inc. Mr. Anderson holds a B.A. degree from Whittier College and an M.B.A. from the University of California, Los Angeles.

Source: 10K, February 28, 2005

Edward W. (Ned) Barnholt, Age 61

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>Agilent Technologies, Inc.</u>	Chairman Emeritus		
<u>KLA-Tencor Corporation</u>	Director		

Biography

eBay, the World's Online Marketplace, today announced the appointment of Edward W. (Ned) Barnholt to its board of directors. Barnholt's term on the board begins immediately. Barnholt was responsible for guiding Agilent through its spin-off from Hewlett-Packard Company in 1999, and helped to shape a corporate culture widely recognized as best in class on a global basis. Barnholt joined HP in 1966 in the company's former Microwave Division, applying engineering and business expertise to positions that successively included research-and-development engineer, marketing engineer and product manager. He worked his way through a series of positions, and in 1988, was elected as vice president. In 1990, Barnholt was appointed general manager of the Test and Measurement Organization. His appointments to senior vice president and then executive vice president followed in 1993 and 1996. He was named president and chief executive officer of Agilent Technologies in March 1999 and became chairman of the Board of Directors in November 2002. Barnholt retired from his posts on March 1, 2005. Barnholt, who was born in 1943 in New York City, received both a bachelor's degree and a master's degree in electrical engineering from Stanford University. He is a director of KLA-Tencor Corporation.

Source: Company Press Release, April 27, 2005

Philippe Bourguignon, Age 57

Director

Biography

Philippe Bourguignon has served as a director of eBay since December 1999. Mr. Bourguignon has been the Chairman of Aegis Media France, a media communications and market research company since April 2004. From September 2003 to March 2004, Mr. Bourguignon was Co Chief Executive Officer of The World Economic Forum (The DAVOS Forum). From August 2003 to October 2003, Mr. Bourguignon served as Managing Director of The World Economic Forum. From April 1997 to January 2003, Mr. Bourguignon served as Chairman of the Board of Club Mediterranee S.A., a resort operator. Prior to his appointment at Club Mediterranee S.A., Mr. Bourguignon was Chief Executive Officer of Euro Disney S.A., the parent company of Disneyland Paris, since 1993, and Executive Vice President of The Walt Disney Company (Europe) S.A., since October 1996. Mr. Bourguignon was named President of Euro Disney in 1992, a post he held through April 1993. He joined The Walt Disney Company in 1988 as head of Real Estate development. Mr. Bourguignon holds a Masters Degree in Economics at the University of Aix en Provence and holds a post graduate diploma from the Institut d'Administration des Entreprises (IAE) in Paris.

Source: 10K, February 28, 2005

Scott D. Cook, Age 53

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>Intuit Inc.</u>	Chairman, Executive Committee and Director	\$475,000	\$400,000
<u>The Procter & Gamble Company</u>	Director		

Recent Work Highlights

- Intuit Inc.
 - ♦ 2002: Chairman, Executive Committee and Director, \$450,000 salary, \$400,000 bonus

Biography

Scott D. Cook has served as a director of eBay since June 1998. Mr. Cook is the founder of Intuit Inc., a financial software developer. Mr. Cook has been a director of Intuit since March 1984 and is currently Chairman of the Executive Committee of the Board of Intuit. From March 1993 to July 1998, Mr. Cook served as Chairman of the Board of Intuit. From March 1984 to April 1994, Mr. Cook served as President and Chief Executive Officer of Intuit. Mr. Cook also serves on the board of directors of The Procter & Gamble Company. Mr. Cook holds a B.A. degree in Economics and Mathematics from the University of Southern California and an M.B.A. degree from the Harvard Business School.

Source: 10K, February 28, 2005

Robert C. (Bob) Kagle, Age 49

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>Benchmark Capital Management Co., L.L.C.</u>	General Partner		

<u>E-LOAN, Inc.</u>	Director		
<u>ZipRealty, Inc.</u>	Director		

Biography

Robert C. Kagle has served as a director of eBay since June 1997. Mr. Kagle has been a Member of Benchmark Capital, the General Partner of Benchmark Capital Partners, L.P. and Benchmark Founders' Fund, L.P., since its founding in May 1995. Mr. Kagle also has been a General Partner of Technology Venture Investors since January 1984. Mr. Kagle also serves on the board of directors of E LOAN, Inc. and ZipRealty, Inc. Mr. Kagle holds a B.S. degree in Electrical and Mechanical Engineering from the General Motors Institute (renamed Kettering University in January 1998) and an M.B.A. degree from the Stanford Graduate School of Business.

Source: 10K, February 28, 2005

Dawn G. Lepore, Age 51

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>drugstore.com, inc.</u>	Chairman, President, and CEO		

Recent Work Highlights

- drugstore.com, inc.
 - ◆ Title held until 2004: Chairman and CEO

Biography

Dawn G. Lepore has served as a director of eBay since December 1999. Ms. Lepore has served as Chief Executive Officer and Chairman of the Board of drugstore.com, inc., a leading online provider of health, beauty, vision, and pharmacy solutions, since October 2004. From August 2003 to October 2004, Ms. Lepore served as Vice Chairman of Technology, Active Trader, Operations, Business Strategy, and Administration for the Charles Schwab Corporation and Charles Schwab & Co, Inc., a financial holding company. Prior to this appointment, she held various positions with the Charles Schwab Corporation including: Vice Chairman of Technology, Operations, Business Strategy, and Administration from May 2003 to August 2003; Vice Chairman of Technology, Operations, and Administration from March 2002 to May 2003; Vice Chairman of Technology and Administration from November 2001 to March 2002; and Vice Chairman and Chief Information Officer from July 1999 to November 2001. She also serves on the board of directors of Catalyst, a research and advisory organization working to expand opportunities for women in business, and as a trustee of Smith College. Ms. Lepore holds a B.A. degree from Smith College.

Source: 10K, February 28, 2005

Richard T. Schlosberg III, Age 61

Director

Other Company Affiliations

Company	Title	Salary	Bonus
<u>BEA Systems, Inc.</u>	Director		
<u>Edison International</u>	Director		

Biography

Richard T. Schlosberg, III has served as a director of eBay since March 2004. From May 1999 to January 2004, Mr. Schlosberg served as President and Chief Executive Officer of the David & Lucile Packard Foundation, a private family foundation. Prior to joining the foundation, Mr. Schlosberg was Executive Vice President of The Times Mirror Company and publisher and Chief Executive Officer of the Los Angeles Times. Prior to that, he served in the same role at the Denver Post. Mr. Schlosberg serves on the board of directors of Edison International, and is also a national board member of the Smithsonian Institution and the National Air and Space museum, a member of the USO World Board of Governors, and a trustee of Pomona College. Mr. Schlosberg is a graduate of the United States Air Force Academy, and holds an M.B.A. degree from the Harvard Business School.

Source: 10K, February 28, 2005

Thomas J. (Tom) Tierney, Age 51

Director

Biography

Thomas J. Tierney has served as a director of eBay since March 2003. Mr. Tierney is the founder of The Bridgespan Group, a non profit consulting firm serving the non profit sector, and has been its Chairman of the Board since late 1999. Prior to founding Bridgespan, Mr. Tierney served as Chief Executive Officer of Bain & Company, a consulting firm, from June 1992 to January 2000. Mr. Tierney holds a B.A. degree in Economics from the University of California at Davis and an M.B.A. degree with distinction from the Harvard Business School. Mr. Tierney is the co author of a book about organization and strategy called Aligning the Stars.

Source: 10K, February 28, 2005

Overview

"I got it on eBay" is barreling its way into the lexicon of the new millennium and placing a cyber-grin on the corporate face of online auctioneer extraordinaire eBay. The company is a cyber-forum for selling more than 45,000 categories of merchandise — from Beanie Babies to fine antiques — hosting about 254,000 online stores worldwide (some 161,000 on its US Web site). eBay, which generates revenue through listing and selling fees and through advertising, boasts some 135 million registered users. The fast-growing company is offering new services and expanding into new areas, most recently China, India, South Korea, Spain, Switzerland, and Taiwan, through site launches, acquisitions, and joint ventures.

eBay also operates in Mexico and eight South American countries through its investment in MercadoLibre.

The online auction house's global payments platform, PayPal, boasts about 64 million accounts.

No longer the only Internet auction site in town, eBay faces mounting competition from online powerhouses such as Amazon.com and Yahoo!, as well as smaller competitors like Overstock.com. In addition, the company's rising popularity created technical glitches that exposed its vulnerability to mechanical malfunctions. The manner in which eBay runs its system has also been questioned as the result of a slew of auction hoaxes (such as postings for human organs and unborn babies) and fraud.

Stung by the anger and threatened defection by customers to other online auction sites, eBay has softened — but not reversed — its decision to raise the monthly fee for merchants running a store on its Web site by 60% as of February 18. The company said it will reduce certain minimum listing fees by 5 cents on its US and Canadian Web sites, and upgrade customer support.

eBay's success breaking into international markets has been largely reliant on key acquisitions and partnerships in each new market. Despite its failure to gain a foothold in Japan (Yahoo! controls the Japanese online auction market), eBay has pressed on with international expansion through acquisitions in the world's two most populous nations, China and India. (Baazee.com is eBay's wholly-owned subsidiary in India.) While Internet usage in those countries is low compared to the US and other major countries, eBay sees huge market potential in China and India and its spending heavily to establish its business in those countries.

In the US, eBay recently acquired online apartment rental service Rent.com and has agreed to acquire e-business software provider Kurant Corp. as well as the online shopping comparison site Shopping.com for \$620 million.

eBay sold its old-guard auction house Butterfields (traditional offline auctions of high-end merchandise). In addition, eBay purchased online payment provider PayPal for about \$1.5 billion and shut down its own payment service, eBay Payments by Billpoint.

eBay chairman and founder Pierre Omidyar owns about 16% of the company; former VP Jeffrey Skoll and CEO Meg Whitman own about 7% and 2%, respectively.

History

Pierre Omidyar created a flea market in cyberspace when he launched online auction service Auction Web on Labor Day weekend in 1995. Making a name for itself largely through word of mouth, the company incorporated in 1996, the same year it began to charge a fee to auction items online. That year it enhanced its service with Feedback Forum (buyer and seller ratings).

The company changed the name to eBay in 1997 and began promoting itself through advertising. By the middle of that year, eBay was boasting nearly 800,000 auctions each day and Benchmark Capital came on board as a significant financial backer.

Margaret ("Meg") Whitman, a former Hasbro executive, replaced Omidyar as CEO in early 1998. eBay made a blockbuster debut as a public company later that year. The company moved closer to household name status in 1998 by launching a national ad campaign and inking alliance deals with America Online (now Time Warner) and WebTV.

eBay showed its acquisitive streak in 1999 with purchases of Alando (online auctions in Germany) and Billpoint (person-to-person credit card technology). It also made one of its first investments in an outside company with the purchase of 6% of TradeOut.com, an online seller of corporate surplus materials. The company set the jewel in its 1999 acquisition crown when it acquired upscale auction house Butterfield & Butterfield (now just Butterfields). eBay also expanded down under through a joint venture with Australia-based ecorp (formerly PBL Online). A bit of the bloom came off the rose in 1999 when online service interruptions (one "brownout" in June persisted for 22 hours) revealed a chink in eBay's armor. The company called its top 10,000 users to convey its apologies and pledged to improve its Web site's performance.

In 2000 eBay agreed to develop person-to-person and merchant-to-person auction sites for Disney's GO Network, began distributing information through wireless products, and joined with banking giant Wells Fargo to offer eBay sellers the option of accepting online checks. Also that year the US Department of Justice began an investigation to determine if eBay has violated antitrust laws in its dealing with competitors. In other legal news, a class-action lawsuit was filed against the company claiming that eBay is an auctioneer and therefore must authenticate the items on its site. (A trial court dismissed the case in early 2001; plaintiffs have said they'll appeal.)

Also in 2000 the company expanded into Japan through eBay Japan (computer firm NEC owned the rest) and launched Canadian and Austrian sites. In addition, eBay took an equity stake in online used-car dealer AutoTrader.com and launched a co-branded used-car auction Web site. It also acquired online trading community Half.com.

eBay strengthened its European position in 2001 through the purchase of French Internet auction firm iBazar. It also launched sites in Ireland, New Zealand, and Switzerland. eBay made a deal that year to provide its e-commerce capabilities to Microsoft developers and to add business-to-business auctions to its consumer operations. In addition, the company began offering virtual storefronts for retailers to sell fixed-price items and purchased auctioneer of foreclosed property, HomesDirect. In late 2001 eBay sold its iBazar's Brazilian subsidiary to MercadoLibre, Latin America's leading auction site, in exchange for a 19.5% stake in MercadoLibre.

Disappointed with the performance of eBay Premiere (fine art and other high-end merchandise), in 2002 the company partnered with Sotheby's in a deal that moved Sotheby's entire online business into the eBay website, replacing eBay Premiere (Sotheby's later pulled out of the deal, citing lagging sales). eBay also sold its traditional auction house Butterfields and shuttered its eBay Japan operations after its dismal performance in that market. In 2003 the company continued to grow through acquisitions with its purchases of EachNet, FairMarket, and Internet Auction.

In 2004 eBay took several steps toward diversifying its business. It expanded its international presence through acquisitions in China and India. The company purchased a 25% stake in online classifieds provider craigslist and

announced plans to offer a music downloading service. Overall in 2004, more than 60% of eBay's new registered users were in the international business.

In February 2005, eBay acquired Internet listing site Rent.com for about \$415 million. Continuing its acquisition spree eBay's international classifieds group, Kijiji (Swahili for village), in May acquired London-based Gumtree.com and Spain's LoQUo.com, a community-based listings Web site that operates Web sites for several Spanish cities alongside sites for Portugal, France, UK, Germany and Norway. In June Kijiji acquired opusforum, a local classifieds Web site based in Germany for an undisclosed sum.

Products/Operations

eBay operates in Australia, Austria, Belgium, Canada, China, France, Germany, Hong Kong, India, Ireland, Italy, Malaysia, the Netherlands, New Zealand, Philippines, Singapore, South Korea, Spain, Sweden, Switzerland, Taiwan, the UK, and the US.

2004 Sales		
	\$ mil.	% of total
US	1,890.0	58
International	1,381.3	42
Total	3,271.3	100

2004 Sales		
	\$ mil.	% of total
US marketplace	1,399.8	43
International marketplace	1,173.8	36
Payments	697.7	21
Total	3,271.3	100

Selected Auction Categories

- Antiques
- Automobiles
- Books, movies, and music
- Coins & stamps
- Collectibles
- Computers
- Consumer electronics
- Dolls & figures
- DVDs & movies
- Jewelry and gemstones
- Miscellaneous
- Photo & electronics
- Pottery & glass
- Real Estate
- Sports memorabilia
- Toys & Beanie Babies

Archived Charts

2003 Sales		
	\$ mil.	% of total
US	1,406.5	65
Other countries	758.6	35
Total	2,165.1	100

2003 Sales



	\$ mil.	% of total
Online operations	2,112.2	98
Offline operations	52.9	2
Total	2,165.1	100

Other Resources Available On Hoover's Online

[News for eBay \(last 90 days\)](#)


[Company Press Release Archive](#) 

Other Resources

- [Headquarters Map](#)
- [SEC Filings](#)
 - ◆ [10-K Filings](#)
- [Stock Quote](#)
- [Stock Chart](#)
- [Earnings Estimates](#)
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- [eBay Inc.: Company Profile: Company Profile](#)
(Datamonitor, Mar 1, 2005, Business Reports)
- [Quantitative Report for EBAY](#)
(ValuEngine, Inc., Mar 1, 2005, Business Reports)

[Additional 3rd Party Libraries](#)

Annual Financials

All amounts in millions of US Dollars

Income Statement	Dec 04	Dec 03	Dec 02	Dec 01	Dec 00	Dec 99	Dec 98	Dec 97	Dec 96
Revenue	3,271.3	2,165.1	1,214.1	748.8	431.4	224.7	47.4	5.7	0.4
Cost of Goods Sold	420.8	307.7	153.2	81.7	51.7	33.3	2.3	0.7	---
Gross Profit	2,850.5	1,857.4	1,060.9	667.1	379.7	191.4	45.1	5.0	---
Gross Profit Margin	87.1%	85.8%	87.4%	89.1%	88.0%	85.2%	95.1%	87.7%	---
SG&A Expense	1,514.2	1,029.6	626.0	434.6	295.7	162.9	33.5	3.5	---
Depreciation & Amortization	259.5	159.0	76.6	89.7	45.2	25.4	5.4	0.1	---
Operating Income	1,059.3	659.2	354.3	140.4	36.5	3.1	6.2	1.4	---
Operating Margin	32.4%	30.4%	29.2%	18.7%	8.5%	1.4%	13.1%	24.6%	---
Nonoperating Income	77.9	37.8	49.2	41.6	46.3	23.6	0.9	0.1	---
Nonoperating Expenses	26.4	13.9	5.5	5.3	5.7	1.9	0.0	0.0	---
Income Before Taxes	1,128.3	661.5	398.2	162.9	77.8	20.4	7.1	1.5	---
Income Taxes	343.9	206.7	145.9	80.0	32.7	9.4	4.6	0.7	---
Net Income After Taxes	784.4	454.8	252.3	82.9	45.1	11.0	2.5	0.8	---
Continuing Operations	778.2	447.2	249.9	90.4	48.3	10.8	2.4	0.9	---
Discontinued Operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Total Operations	778.2	447.2	249.9	90.4	48.3	10.8	2.4	0.9	---
Total Net Income	778.2	441.8	249.9	90.4	48.3	10.8	2.4	0.9	0.1
Net Profit Margin	23.8%	20.4%	20.6%	12.1%	11.2%	4.8%	5.1%	15.8%	39.8%
Diluted EPS from Continuing Operations (\$)	0.57	0.34	0.21	0.08	0.04	0.01	0.00	0.00	---
Diluted EPS from Discontinued Operations (\$)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	---
Diluted EPS from Total Operations (\$)	0.57	0.34	0.21	0.08	0.04	0.01	0.00	0.00	---
Diluted EPS from Total Net Income (\$)									
Dividends per Share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	---

Balance Sheet	Dec 04	Dec 03	Dec 02	Dec 01	Dec 00	Dec 99	Dec 98	Dec 97	Dec 96
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Assets									
Current Assets									
Cash	1,330.0	1,381.5	1,109.3	524.0	201.9	219.7	31.8	3.7	0.1
Net Receivables	364.3	305.8	172.5	101.7	67.2	36.5	6.4	1.0	---
Inventories	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---
Other Current Assets	1,216.8	458.6	186.7	258.2	406.5	203.6	45.2	0.2	---
Total Current Assets	2,911.1	2,145.9	1,468.5	883.8	675.5	459.8	83.4	5.0	0.3
Net Fixed Assets	709.8	601.8	218.0	142.3	125.2	111.8	7.8	0.7	---
Other Noncurrent Assets	4,370.1	3,072.5	2,438.0	652.3	381.8	392.3	1.3	0.0	---
Total Assets	7,991.1	5,820.1	4,124.4	1,678.5	1,182.4	963.9	92.5	5.6	0.3

Liabilities and Shareholders' Equity	Dec 04	Dec 03	Dec 02	Dec 01	Dec 00	Dec 99	Dec 98	Dec 97	Dec 96
Current Liabilities									
Accounts Payable	38.0	64.6	47.4	33.2	31.7	31.5	1.4	0.3	---
Short-Term Debt	456.1	2.8	3.0	16.1	15.3	12.3	0.0	0.3	---
Other Current Liabilities	590.8	579.8	335.8	130.8	90.4	45.0	6.7	0.5	---
Total Current Liabilities	1,084.9	647.3	386.2	180.1	137.4	88.8	8.0	1.1	0.1
Long-Term Debt	0.1	124.5	13.8	12.0	11.4	15.0	0.0	0.3	---
Other Noncurrent Liabilities	37.7	33.5	22.9	19.5	6.5	7.6	0.0	0.0	---
Total Liabilities	1,262.8	923.8	567.9	249.4	168.5	111.4	8.1	1.6	---

Shareholders' Equity

Preferred Stock Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	---
Common Stock Equity	6,728.3	4,896.2	3,556.5	1,429.1	1,013.8	852.5	84.4	1.0	---
Total Equity	6,728.3	4,896.2	3,556.5	1,429.1	1,013.8	852.5	84.4	4.0	0.2
Shares Outstanding (mil.)	1,338.6	1,298.6	1,245.1	1,109.0	1,077.0	1,038.3	966.1	490.1	---

Cash Flow Statement	Dec 04	Dec 03	Dec 02	Dec 01	Dec 00	Dec 99	Dec 98	Dec 97	Dec 96
Net Operating Cash Flow	1,285.3	874.1	479.9	252.1	100.1	66.6	6.3	0.8	---
Net Investing Cash Flow	(2,013.2)	(1,319.5)	(157.8)	(29.8)	(206.1)	(602.9)	(49.3)	(0.7)	---
Net Financing Cash Flow	647.7	688.9	252.1	101.5	86.0	718.7	71.0	3.5	---
Net Change in Cash	(51.5)	272.2	585.3	322.1	(19.9)	182.4	28.1	3.6	---

Depreciation & Amortization	259.5	159.0	76.6	89.7	45.2	25.4	5.4	0.1	---
Capital Expenditures	(1,329.3)	(581.8)	(198.1)	(169.1)	(49.8)	(86.4)	(8.9)	(0.7)	---
Cash Dividends Paid	0.0	0.0	(0.1)	(0.3)	(0.2)	(3.9)	0.0	0.0	---

Historical Auditors

Auditor Name

Year

PricewaterhouseCoopers LLP

2004

Data Definitions



Some financial information provided by
[CoreData LLC](#) , Richmond, Virginia

Quarterly Financials

All amounts in millions of US Dollars

Income Statement	Quarter Ending Mar 05	Quarter Ending Dec 04	Quarter Ending Sep 04	Quarter Ending Jun 04	Quarter Ending Mar 04
Revenue	1,031.7	935.8	805.9	773.4	756.2
Cost of Goods Sold	125.6	119.1	107.6	102.0	92.1
Gross Profit	906.1	816.7	698.3	671.4	664.1
Gross Profit Margin	87.8%	87.3%	86.6%	86.8%	87.8%
SG&A Expense	481.5	449.8	376.4	352.1	336.0
Depreciation & Amortization	83.3	77.1	66.0	60.3	56.2
Operating Income	335.6	284.6	253.9	253.8	266.8
Operating Margin	32.5%	30.4%	31.5%	32.8%	35.3%
Nonoperating Income	22.4	18.8	13.2	22.4	23.5
Nonoperating Expenses	7.4	7.5	4.2	7.2	7.4
Income Before Taxes	356.3	301.1	264.9	274.2	288.0
Income Taxes	99.9	95.8	80.7	81.6	85.8
Net Income After Taxes	256.4	205.3	184.2	192.6	202.2
Continuing Operations	256.3	205.4	182.3	190.4	200.1
Discontinued Operations	0.0	0.0	0.0	0.0	0.0
Total Operations	256.3	205.4	182.3	190.4	200.1
Total Net Income	256.3	205.4	182.3	190.4	200.1
Net Profit Margin	24.8%	21.9%	22.6%	24.6%	26.5%
Diluted EPS from Continuing Operations (\$)	0.19	0.15	0.14	0.14	0.15
Diluted EPS from Discontinued Operations (\$)	0.00	0.00	0.00	0.00	0.00
Diluted EPS from Total Operations (\$)	0.19	0.15	0.14	0.14	0.15
Diluted EPS from Total Net Income (\$)					
Dividends per Share	0.00	0.00	0.00	0.00	0.00

Balance Sheet



	Quarter Ending Mar 05	Quarter Ending Dec 04	Quarter Ending Sep 04	Quarter Ending Jun 04	Quarter Ending Mar 04
Assets					
Current Assets					
Cash	1,216.8	1,330.0	1,435.9	1,588.7	1,501.7
Net Receivables	479.8	364.3	463.0	385.6	367.7
Inventories	0.0	0.0	0.0	0.0	0.0
Other Current Assets	1,251.5	1,216.8	1,030.1	913.7	789.0
Total Current Assets	2,948.1	2,911.1	2,929.0	2,888.1	2,658.4
Net Fixed Assets	693.5	709.8	682.0	639.1	628.1
Other Noncurrent Assets	4,947.6	4,370.1	3,630.6	3,305.3	3,171.8
Total Assets	8,589.2	7,991.1	7,241.6	6,832.5	6,458.2

Liabilities and Shareholders' Equity	Quarter Ending Mar 05	Quarter Ending Dec 04	Quarter Ending Sep 04	Quarter Ending Jun 04	Quarter Ending Mar 04
Current Liabilities					
Accounts Payable	543.4	38.0	80.0	68.2	107.5
Short-Term Debt	0.0	456.1	124.3	124.3	124.8
Other Current Liabilities	605.7	590.8	772.1	704.5	724.9
Total Current Liabilities	1,149.1	1,084.9	976.4	897.0	957.2
Long-Term Debt	0.0	0.1	0.4	0.9	1.3
Other Noncurrent Liabilities	34.8	37.7	36.5	32.4	18.9
Total Liabilities	1,354.4	1,262.8	1,151.2	1,036.4	1,103.6

Shareholders' Equity

Preferred Stock Equity	0.0	0.0	0.0	0.0	0.0
Common Stock Equity	7,234.8	6,728.3	6,090.3	5,796.1	5,354.6
Total Equity	7,234.8	6,728.3	6,090.3	5,796.1	5,354.6
Shares Outstanding (mil.)	1,348.8	1,338.6	1,325.8	1,321.5	1,310.2

Cumulative Cash Flow Statement	Quarter Ending Mar 05	Quarter Ending Dec 04	Quarter Ending Sep 04	Quarter Ending Jun 04	Quarter Ending Mar 04
Net Operating Cash Flow	495.4	1,285.3	904.1	629.3	366.2

Net Investing Cash Flow	(647.0)	(2,013.2)	(1,271.9)	(768.2)	(412.9)
Net Financing Cash Flow	51.0	647.7	426.6	353.1	171.9
Net Change in Cash	(113.3)	(51.5)	54.4	207.2	120.2
Depreciation & Amortization	83.3	77.1	66.0	60.3	56.2
Capital Expenditures	(524.6)	(1,329.3)	(913.7)	(309.1)	(105.6)
Cash Dividends Paid	0.0	0.0	0.0	0.0	0.0

Data Definitions



Some financial information provided by
CoreData LLC , Richmond, Virginia

Historical Financials & Employees

Income Statement

Year	Revenue (\$ mil.)	Net Income (\$ mil.)	Net Profit Margin	Employees
Dec 04	3,271.3	778.2	23.8%	8,100
Dec 03	2,165.1	441.8	20.4%	6,200
Dec 02	1,214.1	249.9	20.6%	4,000
Dec 01	748.8	90.4	12.1%	2,560
Dec 00	431.4	48.3	11.2%	1,927
Dec 99	224.7	10.8	4.8%	1,212
Dec 98	47.4	2.4	5.1%	138
Dec 97	5.7	0.9	15.8%	76
Dec 96	0.4	0.1	39.8%	—

Stock History

Year	Stock Price (\$)			P/E		Per Share (\$)		
	FY High	FY Low	FY Close	High	Low	Earns.	Div.	Book Value
Dec 04	59.2	31.3	58.2	103.9	54.9	0.6	0.0	5.0
Dec 03	32.4	16.9	32.3	95.3	49.6	0.3	0.0	3.8
Dec 02	17.7	12.2	17.0	84.3	58.1	0.2	0.0	2.9
Dec 01	18.2	7.1	16.7	227.4	88.9	0.1	0.0	1.3
Dec 00	31.9	6.7	8.3	797.0	167.3	0.0	0.0	0.9
Dec 99	29.3	6.9	15.6	2,925.0	691.0	0.0	0.0	0.8
Dec 98	13.0	1.0	10.0	—	—	0.0	0.0	0.1
Dec 97	—	—	—	—	—	0.0	0.0	0.0
Dec 96	—	—	—	—	—	—	—	—

2004 Year-End Financials

Debt ratio	0.0%
Return on equity	11.6%
Cash (\$ mil.)	1,330.0
Current ratio	2.68
Long-term debt (\$ mil.)	0.1
Shares Outstanding (mil.)	1,338.6

Dividend yield	0.0%
Dividend payout	0.0%
Market Cap (\$ mil.)	77,866.8

Historical Auditors

Auditor Name	Year
PricewaterhouseCoopers LLP	2004

Data Definitions



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Market Data

Current Information

Last Close 15-Jul-2005	\$35.08	Price/Sales Ratio	13.34
52-Week High	\$59.21	Price/Book Ratio	6.54
52-Week Low	\$30.78	Price/Earnings Ratio	56.58
60-Month Beta	2.1	Price/Cash Flow Ratio	42.27
Market Cap (mil.)	\$47,324.7	Return on Assets	9.7%
Shares Outstanding (mil.)	1,349.0	Return on Equity	11.5%
Dividend Rate	0.00	Current Ratio	2.57
Dividend Yield	0.0%	Long-Term Debt/Equity	0.00
# of Institutional Holders	904	% Owned by Institutions	64.6%
Latest Short Interest Ratio	2.20	Latest Net Insider Transactions	18,252.00

Growth Rates	12 Month	36 Month	60 Month
Revenue Growth	45.1%	53.7%	63.1%
EPS Growth	51.2%	64.9%	97.6%
Dividend Growth	---	---	---

Data Definitions



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Comparison Data

Profitability	Company	Industry¹	Market²
Gross Profit Margin	87.19%	54.13%	48.87%
Pre-Tax Profit Margin	33.74%	10.10%	10.36%
Net Profit Margin	23.53%	7.75%	6.65%
Return on Equity	11.5%	6.6%	13.6%
Return on Assets	9.7%	4.2%	2.3%
Return on Invested Capital	11.5%	5.9%	6.7%
Valuation	Company	Industry¹	Market²
Price/Sales Ratio	13.34	4.02	1.28
Price/Earnings Ratio	56.58	54.16	20.60
Price/Book Ratio	6.54	3.45	2.61
Price/Cash Flow Ratio	42.27	25.83	10.91
Operations	Company	Industry¹	Market²
Days of Sales Outstanding	48.70	43.17	48.35
Inventory Turnover	---	18.1	8.4
Days Cost of Goods Sold in Inventory	0	20	43
Asset Turnover	0.5	0.6	0.4
Net Receivables Turnover Flow	8.4	9.6	8.3
Effective Tax Rate	29.9%	22.1%	32.7%
Financial	Company	Industry¹	Market²
Current Ratio	2.57	2.05	1.37
Quick Ratio	2.2	1.8	0.9
Leverage Ratio	1.19	1.58	5.95
Total Debt/Equity	0.00	0.16	1.31
Interest Coverage	145.20	10.30	3.00
Per Share Data (\$)	Company	Industry¹	Market²
Revenue Per Share	2.63	4.18	23.24
Fully Diluted Earnings Per Share from Total Operations	0.62	0.31	1.44
Dividends Per Share	0.00	0.00	0.51
Cash Flow Per Share	0.83	0.65	2.72
Working Capital Per Share	1.33	1.60	0.20
Long-Term Debt Per Share	0.00	0.66	11.64



Book Value Per Share	5.36	4.87	11.36
Total Assets Per Share	6.37	7.71	67.57
Growth	Company	Industry¹	Market²
12–Month Revenue Growth	45.1%	23.8%	18.1%
12–Month Net Income Growth	53.6%	780.8%	34.4%
12–Month EPS Growth	51.2%	—	26.3%
12–Month Dividend Growth	—	—	13.3%
36–Month Revenue Growth	53.7%	17.1%	8.5%
36–Month Net Income Growth	75.7%	—	67.0%
36–Month EPS Growth	64.9%	—	66.1%
36–Month Dividend Growth	—	—	4.6%

¹Industry: Internet Software & Svcs

Industry classifications  are from CoreData LLC .

² Public companies trading on the New York Stock Exchange, the American Stock Exchange, and the NASDAQ National Market.

Data Definitions



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CoreData LLC , Richmond, Virginia

Competitive Landscape

KEY: **Best of Group**. Companies listed are Top Competitors.



Key Numbers	eBay	Amazon.com	uBid ¹	Yahoo!		
Annual Sales (\$ mil.)	3,271.3	6,921.1	200.0	3,574.5		
Employees	8,100	9,000	300	7,600		
Market Cap (\$ mil.)	47,324.7	15,264.6	0.0	50,779.3		
Profitability	eBay	Amazon.com	uBid ¹	Yahoo!	Industry ²	Market ³
Gross Profit Margin	87.19%	25.04%	---	67.61%	54.13%	48.87%
Pre-Tax Profit Margin	33.74%	4.84%	---	36.09%	10.10%	10.36%
Net Profit Margin	23.53%	7.26%	---	23.63%	7.75%	6.65%
Return on Equity	11.5%	---	---	13.1%	6.6%	13.6%
Return on Assets	9.7%	21.4%	---	10.1%	4.2%	2.3%
Return on Invested Capital	11.5%	37.8%	---	11.8%	5.9%	6.7%
Valuation	eBay	Amazon.com	uBid ¹	Yahoo!	Industry ²	Market ³
Price/Sales Ratio	13.34	2.09	---	12.75	4.02	1.28
Price/Earnings Ratio	56.58	29.72	---	57.16	54.16	20.60
Price/Book Ratio	6.54	---	---	7.03	3.45	2.61
Price/Cash Flow Ratio	42.27	23.22	---	39.76	25.83	10.91
Operations	eBay	Amazon.com	uBid ¹	Yahoo!	Industry ²	Market ³
Days of Sales Outstanding	48.70	8.44	---	46.42	43.17	48.35
Inventory Turnover	---	16.0	---	---	18.1	8.4
Days Cost of Goods Sold in Inventory	0	23	---	0	20	43
Asset Turnover	0.5	3.5	---	0.5	0.6	0.4
Net Receivables Turnover Flow	8.4	49.1	---	10.0	9.6	8.3
Effective Tax Rate	29.9%	---	---	34.3%	22.1%	32.7%
Financial	eBay	Amazon.com	uBid ¹	Yahoo!	Industry ²	Market ³
Current Ratio	2.57	1.67	---	3.29	2.05	1.37
Quick Ratio	2.2	1.2	---	3.2	1.8	0.9
Leverage Ratio	1.19	---	---	1.29	1.58	5.95
Total Debt/Equity	0.00	---	---	0.10	0.16	1.31
Interest Coverage	145.20	4.30	---	---	10.30	3.00
Per Share Data (\$)	eBay	Amazon.com	uBid ¹	Yahoo!	Industry ²	Market ³
Revenue Per Share	2.63	17.75	0.00	2.87	4.18	23.24



Fully Diluted Earnings Per Share from Total Operations	0.62	1.25	0.00	0.64	0.31	1.44
Dividends Per Share	0.00	0.00	0.00	0.00	0.00	0.51
Cash Flow Per Share	0.83	1.60	0.00	0.92	0.65	2.72
Working Capital Per Share	1.33	1.75	0.00	1.97	1.60	0.20
Long-Term Debt Per Share	0.00	3.80	0.00	0.54	0.66	11.64
Book Value Per Share	5.36	(0.39)	0.00	5.20	4.87	11.36
Total Assets Per Share	6.37	6.02	0.00	6.70	7.71	67.57
Growth	eBay	Amazon.com	uBid¹	Yahoo!	Industry²	Market³
12-Month Revenue Growth	45.1%	27.7%	---	90.0%	23.8%	18.1%
12-Month Net Income Growth	53.6%	238.2%	---	222.5%	780.8%	34.4%
12-Month EPS Growth	51.2%	237.8%	---	190.9%	---	26.3%
12-Month Dividend Growth	---	---	---	---	---	13.3%
36-Month Revenue Growth	53.7%	26.9%	---	66.8%	17.1%	8.5%
36-Month Net Income Growth	75.7%	---	---	---	---	67.0%
36-Month EPS Growth	64.9%	---	---	---	---	66.1%
36-Month Dividend Growth	---	---	---	---	---	4.6%

¹ Data unavailable.

² Industry: Internet Software & Svcs

Industry classifications  are from CoreData LLC .

³ Public companies trading on the New York Stock Exchange, the American Stock Exchange, and the NASDAQ National Market.

Data Definitions



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IPO Information

Date Went Public	Sep 24, 1998
Filing Date	Jul 15, 1998
Proposed Offer Price	\$14.00 to \$16.00
Actual Offer Price	\$18.00
First Day Open	\$53.50
First Day Close	47.38
Shares Offered (mil.)	3.50
Offering Amount (mil.)	\$63.00
Post-offering shares (mil.)	39.74
Underwriters	Goldman, Sachs & Co. Donaldson, Lufkin & Jenrette Securities Corporation BancBoston Robertson Stephens BT Alex. Brown

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