

**1) Create Report**

United Therapeutics Corp

Cost of Capital

	Weight	Cost	W x C
3) Equity	100.0%	8.2%	8.2%
4) Debt Cost (A-T)	0.0%	4.8%	0.0%
5) Preferred Equity	0.0%	0.0%	0.0%
<b>WACC</b>			<b>8.2%</b>

**2) Weighted Average Cost of Capital**

Period: A 2004

Capital Structure (Millions of USD)

Market Cap	1,012.6	100.0%
ST Debt	0.0	0.0%
LT Debt	0.0	0.0%
Pref. Eqty	0.0	0.0%
<b>Total</b>	<b>1,012.7</b>	<b>100.0%</b>

**6) History**

WACC EVA ROIC EVA Spread

Year	WACC	EVA	ROIC	EVA Spread
'08	10.5107			
'09				
'10				
'11				
'12				
'13				
'14				
'15				
'16				
'17				

**7) Net Operating Profit** 13.21

**8) Cash Operating Taxes** 0.00

**NOPAT** 13.21

**9) Total Investment Capital** 191.68

**Capital Charge** 15.66

**Economic Value Added** -2.45

**ROIC** 6.89%

**EVA Spread** -1.28%

Australia 61 2 9777 8600 Brazil 5511 2585 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000  
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