Harley-Davidson, Inc.

Earnings & Sales in '95 restated for disc. ops. of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Institutional Decisions

Harley-Davidson continues to fire on all cylinders. The company registered earnings of $0.84 a share during the December quarter, which represented an 18% improvement over the year-ago tally. Growth was fueled by 6.6% revenue improvement for Harley-Davidson motorcycles. What's more, margins improved in that division, thanks to increased demand for more-profitable touring motorcycles, which represented 33.2% of total shipments in '04 versus 32.0% in '03.

A strong performance in the Parts & Accessories segment has fueled Harley's earnings growth. Intercompany sales were up 52.4% in the quarter. Revenues of $35.3 billion for the Parts & Accessories segment were on pace to increase 24% in 2005. This division, which represented 33.2% of total shipments in '04 versus 32.0% in '03.

Business: Harley-Davidson, Inc. manufactures heavyweight custom and touring motorcycles and related products. Also owns Buell Motorcycle (sport and performance motorcycles) and Eaglemark Financial, a wholesale and retail financial unit. Sold Holiday Rambler Corp. in 1995. Harley is the only major American manufacturer of motorcycles.

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