

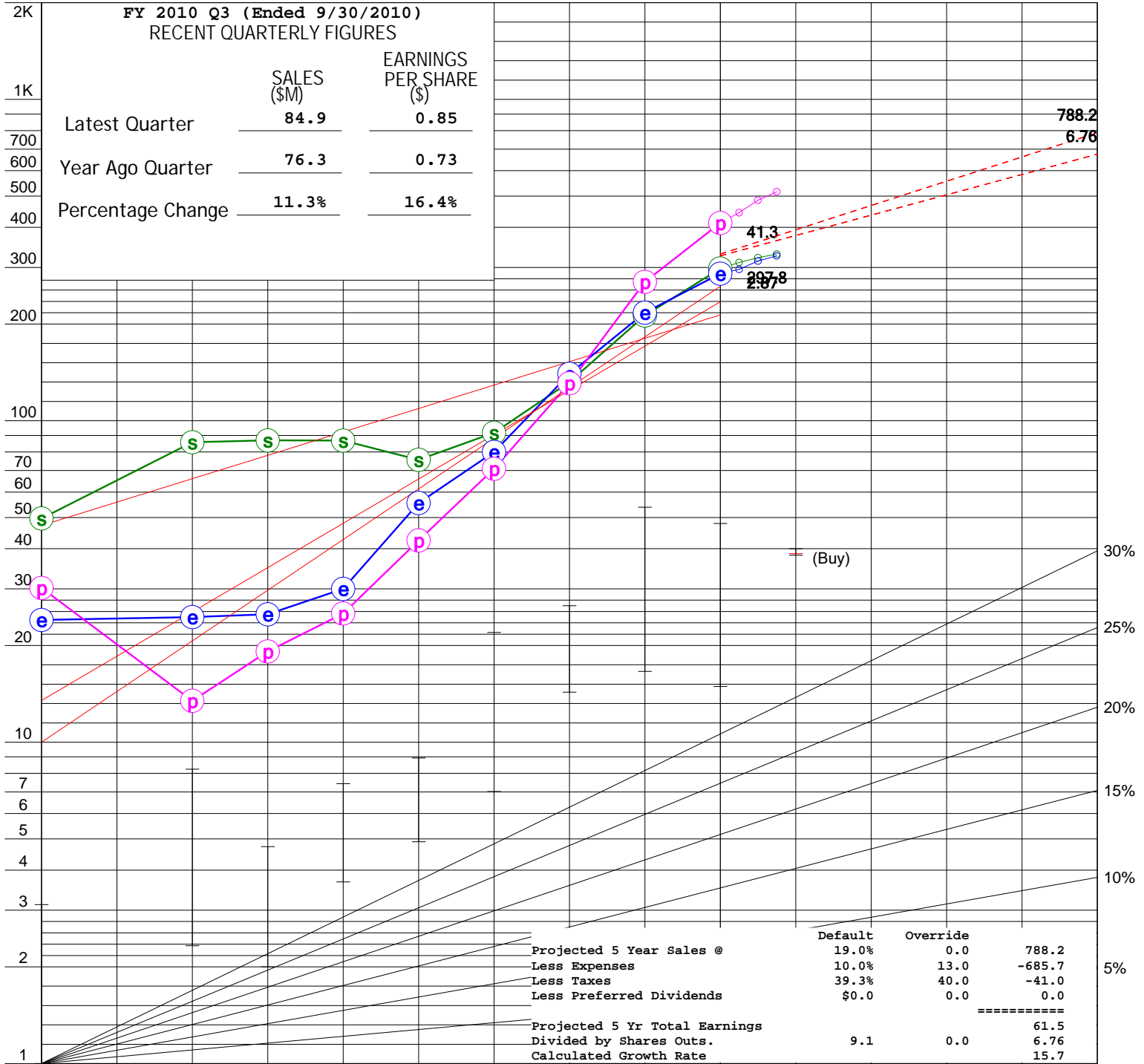


Stock Study

Company	ALMOST FAMILY INC	Price Date	01/12/11
Study by	jah	Data Date	01/06/11
Sector	Healthcare	Data Source	stkCntrl
Industry	Medical Care	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	9.1	% Insiders	11.2
Debt(\$M)	2.9	% Institutions	67.1
% Debt to Tot.Cap.	1.9	Quality	6.8 (Take Stock)

1 Growth Analysis

NAS: AFAM



(1) Historical Sales Growth	18.3 %	(3) Historical Earnings Per Share Growth	37.4 %	www.iclub.com
(2) Estimated Future Sales Growth	19.0 %	(4) Estimated Future Earnings Per Share Growth	15.7 %	
(5) Sales Growth R ²	0.80	(6) Earnings Per Share Growth R ²	0.89	

2 QUALITY ANALYSIS

Company **ALMOST FAMILY INC (AFAM)**

01/12/11

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	6.1		1.6	2.2	2.9	5.6	7.7	9.9	12.7	13.9	10.0	UP
B % ROE (Beginning Yr)				11.2	11.2	18.8	18.5	24.4	33.8	24.6	24.0	UP
C % Debt to Equity	72.8	0.0	142.8	100.2	37.4	5.5	47.1	47.0	31.7	2.1	26.7	DOWN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 38.580 52-WEEK HIGH 40.020 52-WEEK LOW 38.190

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2005	8.9	4.9	0.56	16.0	8.8	0.000	0.0	0.0
2 2006	22.0	7.0	0.80	27.5	8.7	0.000	0.0	0.0
3 2007	26.6	14.3	1.40	19.0	10.2	0.000	0.0	0.0
4 2008	53.9	16.6	2.17	24.8	7.6	0.000	0.0	0.0
5 2009	47.9	14.9	2.87	16.7	5.2	0.000	0.0	0.0
6 AVERAGE		11.5		20.8	8.1		0.0	
AVERAGE P/E RATIO		14.4	PROJECTED P/E RATIO		10.2	TTM EPS		3.26
CURRENT P/E RATIO		11.8	PEG RATIO		0.7	FTM EPS		3.77
RELATIVE VALUE		81.9	PROJ. RELATIVE VALUE		82.2	AVG TTM + FTM EPS		3.52

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~20.8~~ 20.0 X Estimated High Earnings/Share 6.76 = Forecast High Price \$ 135.2

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~8.1~~ 8.0 X Estimated Low Earnings/Share ~~2.87~~ 3.26 = \$ 26.1

(b) Average 5-Year Low Price = 11.5

(c) Recent Severe Low Price = 14.9

(d) Price Dividend Will Support = Present Divd. + High Yield = 0.000 + 0.000 = 0.0

Selected Estimated Low Price = \$ 26.1

C PRICE RANGES

Forecast High Price 135.2 - Estimated Low Price 26.1 = Range 109.1 25% of Range = 27.3

BUY (Lower 25% of Range) = 26.1 to 53.4

MAYBE (Middle 50% of Range) = 53.4 to 107.9

SELL (Upper 25% of Range) = 107.9 to 135.2

Current Price 38.580 is in the Buy Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 135.2 - Current Price 38.580) + (Current Price 38.580 - Estimated Low Price 26.1) = 7.7 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 0.000 ÷ Current Price of Stock \$ 38.580 = 0.0 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout 0.0 ÷ Forecast High P/E 20.0 = Avg. Yield 0.0

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout 0.0 ÷ Forecast Avg P/E 14.0 = Avg. Yield 0.0

C % COMPOUND ANNUAL TOTAL RETURN - USING FORECAST HIGH P/E

Average Yield 0.0 % + Annual Appreciation 28.5 % = Compound Annual Total Return 28.5 %

D % PROJECTED AVERAGE RETURN - USING FORECAST AVERAGE P/E

Average Yield 0.0 % + Annual Appreciation 19.7 % = Projected Average Total Return 19.7 %

Trailing 4 quarters

Quarterly Trend Graph

Company ALMOST FAMILY INC (AFAM)

