

\$316.98 **\$1.29 (0.41%)** as of Friday's close

Cap (\$M USD)
\$170,322

P/E
54.6

EPS (1Y)
-58.7%

Dividend
\$9.00

Last Filing
06/28/24

52-wk Range

\$249.70  \$346.85

Sales (\$M)
30,934

Forward P/E
15.4

Sales (1Y)
15.3%

Div. Yield
2.8%

Next Earnings
10/30/24

Dividend Adjusted Return Oct 25, 2023 - Oct 25, 2024

AMGN 316.98 (+18.2%) **Healthcare 272.64 (+19.5%)** **S&P 500 5808.12 (+38.6%)**



AMGN has underperformed the S&P 500 by -20.3% in the past year.

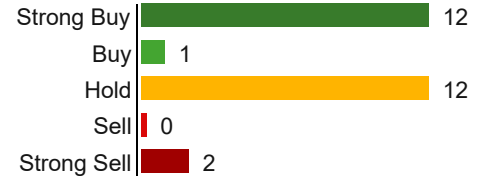
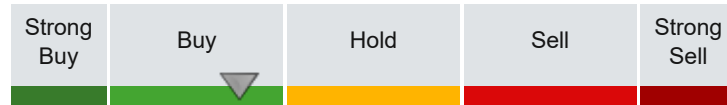
AMGN has performed nearly in line with its sector over the past year.

The Healthcare sector has underperformed the market by -19.1% in the past year.

ANALYST CONSENSUS

Buy

The consensus rating has improved a little since last month when it was also Buy.



QUANTITATIVE SCORES

Fair Value \$396.06

Margin of Safety 25%

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

3 warnings
Details on Page 8

Value Score

69

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

74

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

85

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

26

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

Amgen is a leader in biotechnology-based human therapeutics. Flagship drugs include red blood cell boosters Epogen and Aranesp, immune system boosters Neupogen and Neulasta, and Enbrel and Otezla for inflammatory diseases. Amgen introduced its first cancer therapeutic, Vectibix, in 2006 and markets bone-strengthening drug Prolia/Xgeva (approved 2010) and Evenity (2019). The acquisition of Onyx bolstered the firm's therapeutic oncology portfolio with Kyprolis. Recent launches include Repatha (cholesterol-lowering), Aimovig (migraine), Lumakras (lung cancer), and Tezspire (asthma). The 2023 Horizon acquisition brings several rare-disease drugs, including thyroid eye disease drug Tepezza. Amgen also has a growing biosimilar portfolio.

Employees 26,700

Homepage www.amgen.com

Headquarters Thousand Oaks, CA

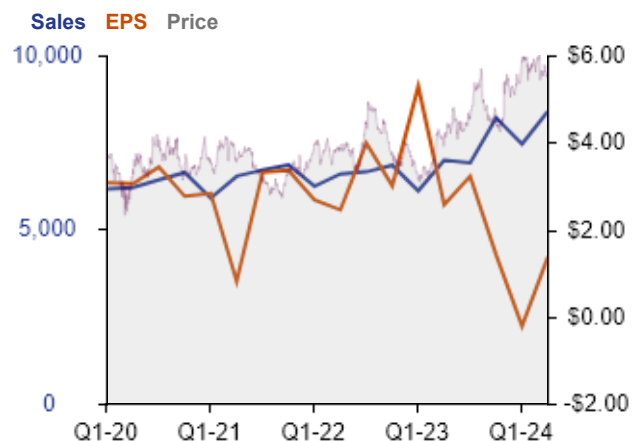
VALUATION SUMMARY

	AMGN	Industry	S&P 500
Value Score	69	66	69
Price / Earnings	54.6	43.4	30.5
Price / Sales	5.5	4.5	3.2
Price / Free Cash Flow	31.3	26.5	32.7
Price / Book	28.7	5.9	5.3
Price / Tangible Book	-	-	500+
EV / EBITDA	18.9	27.1	25.8
EPS Predict. Pctl.	82	72	68
Piotroski F Score	5	5	7
5-Year P/E Range	14.0		58.2
5-Year P/B Range	9.9		148.6
5-Year P/S Range	4.4		6.5



GROWTH SUMMARY

	AMGN	Industry	S&P 500
Growth Score	85	73	78
Sales Growth			
Sales Growth Next Year	2.9%	9.3%	10.8%
Sales 1-Year Chg (%)	15.3%	-2.9%	7.1%
Sales 3-Year Avg (%)	6.3%	-1.6%	9.3%
Sales 5-Year Avg (%)	5.7%	1.5%	12.5%
EPS Growth			
Next Yr. Growth Est.	5.7%	37.6%	14.7%
EPS 1-Year Chg (%)	-58.7%	6.9%	7.0%
EPS 3-Year Avg (%)	-15.7%	2.0%	8.2%
EPS 5-Year Avg (%)	-14.9%	2.1%	10.1%

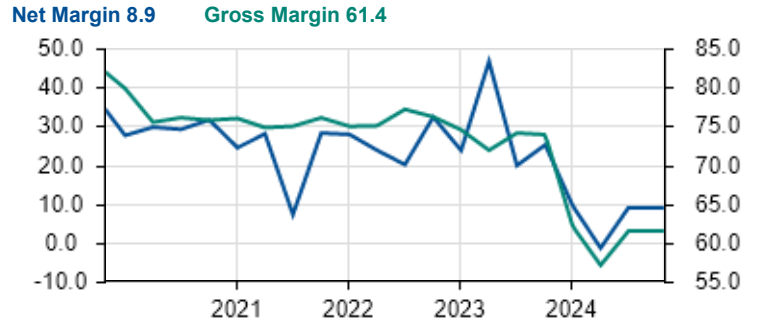


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
JNJ	Johnson & Johnson	\$387,338	26.6	3.1%	0.2%	9.5%	26%	77	71	96
ABBV	AbbVie	\$331,807	62.9	3.3%	-1.0%	34.0%	20%	68	82	78
MRK	Merck & Co	\$263,569	19.3	3.0%	-9.4%	3.0%	40%	75	93	96
AZN	AstraZeneca	\$233,937	36.5	2.0%	-3.2%	19.4%	24%	65	97	90
NVS	Novartis	\$230,032	23.3	3.3%	-2.3%	23.8%	13%	79	70	98
AMGN	Amgen	\$170,322	54.6	2.8%	1.3%	20.0%	25%	69	85	74
PFE	Pfizer	\$161,217	-	5.9%	-1.7%	-2.0%	1%	63	52	52
SNY	Sanofi	\$136,981	27.9	3.8%	-4.1%	6.7%	24%	74	84	76
GILD	Gilead Sciences	\$110,804	108.7	3.5%	8.3%	18.3%	7%	69	73	67
BMJ	Bristol-Myers Squibb	\$105,262	-	4.6%	5.1%	-3.6%	17%	73	52	43
ZTS	Zoetis	\$81,553	35.3	1.0%	-6.0%	11.1%	6%	71	90	95
BIIB	Biogen	\$26,465	22.9	-	-3.9%	-26.4%	39%	83	50	85

PROFITABILITY SUMMARY

	AMGN	Industry	S&P 500
Quality Score	74	76	76
Gross Margin	63.3%	70.0%	29.7%
Operating Margin	20.0%	21.6%	14.5%
Net Margin	10.1%	11.1%	10.6%
Return on Assets	3.4%	6.9%	10.5%
Return on Equity	52.8%	22.9%	34.8%
ROIC	9.3%	13.4%	24.2%



RETURNS SUMMARY

	AMGN	Industry	S&P 500
Sentiment Score	26	50	56
5-Day Return	-1.5%	-1.7%	-1.0%
1-Month Return	1.3%	-1.6%	1.5%
YTD Return	12.5%	19.7%	22.9%
1-Year Return	20.0%	23.4%	40.6%
3-Year Return	67.9%	26.0%	32.9%
5-Year Return	81.6%	58.1%	107.7%
Beta 1-Year	0.75	0.34	1.00

Dividend Adjusted Return Oct 25, 2023 - Oct 25, 2024

AMGN 319.20 (+18.7%)



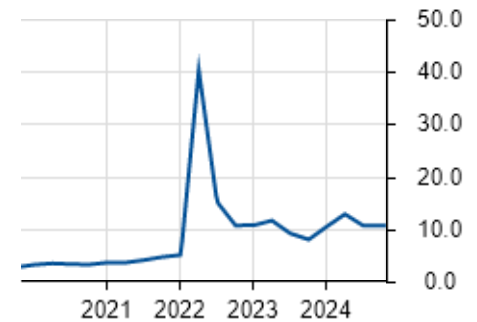
DIVIDEND

	AMGN	Industry
Dividend Yield	2.8%	2.6%
Payout Ratio	150.0%	75.6%
TTM Yield	2.8%	-
Dividend Per Share	\$9.00	\$4.90
Div. 1Y Chg (%)	5.6%	-1.6%
Div. 3Y Avg (%)	8.5%	16.5%
Div. 5Y Avg (%)	9.2%	6.5%
Cons. Growth Years	10+	0
Div. Coverage Ratio	0.6	0.9

DEBT & EQUITY

Current Ratio	1.3
Quick Ratio	0.9
Price	\$316.98
Net Cash Per Share	-\$99.54
Equity Per Share	\$11.03
Debt / Equity	10.6
Solvency Ratio	10%
Interest Coverage	2.1
Short % of Float	1.8%
Altman Z-Score	1.4

Debt / Equity 10.6



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	5.00
# Down Last 30 days	0.00	# Down Last 30 days	1.00
Mean Estimate	5.14	Mean Estimate	5.46
% Change (30 Days)	10.54%	% Change (30 Days)	0.37%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$5.14	\$5.46	\$19.49	\$20.60
30 Days Ago	\$4.65	\$5.44	\$19.49	\$20.53
90 Days Ago	\$5.16	\$4.93	\$17.92	\$18.86
% Change (90 Days)	-0.4%	10.8%	8.8%	9.2%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

Surprise Summary (Last 12 Quarters)

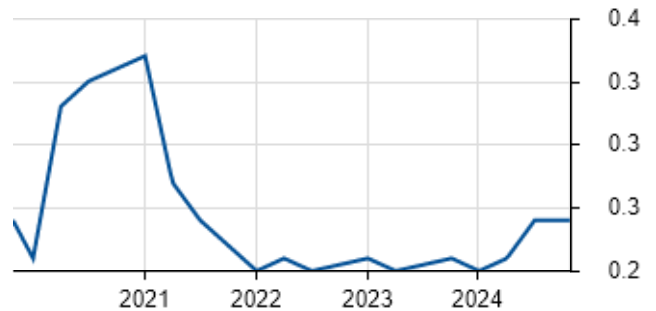
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	10	83.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	2	16.7%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
In-Line	08/06/24	06/30/24	\$4.97	\$5.01	-0.8%
Positive	05/02/24	03/31/24	\$3.96	\$3.87	2.3%
Positive	02/06/24	12/30/23	\$4.71	\$4.61	2.2%
Positive	10/31/23	-	\$4.96	\$4.67	6.2%
Positive	08/03/23	-	\$5.00	\$4.49	11.4%
Positive	04/27/23	-	\$3.98	\$3.85	3.4%

RISK

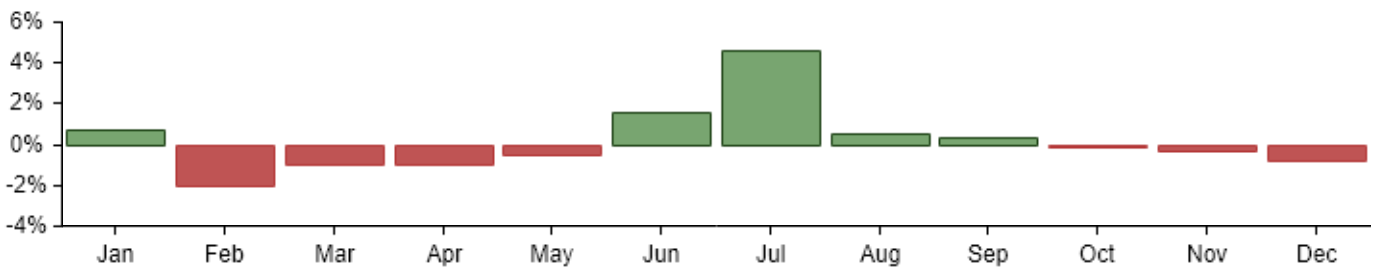
	AMGN	Industry	S&P 500
Best Monthly Return (5Y)	20.9%	11.7%	17.9%
Worst Monthly Return (5Y)	-15.6%	-7.9%	-16.4%
Beta 1-Year	0.75	0.34	1.00
Volatility 1-Year	0.24	0.11	0.12
Volatility 1Y Pctl.	24	-	-
Max Drawdown 1-Year	-19.1%	-19.0%	-8.5%
Max Drawdown 3-Year	-26.7%	-28.9%	-25.4%
Max Drawdown 5-Year	-26.7%	-33.6%	-33.9%

AMGN Volatility 1-Year 0.2



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, AMGN has underperformed the S&P 500 by -26.9% in the past 5 Years.

AMGN has outperformed its sector by 10.6% in the past 5 Years.

The Healthcare sector has underperformed the market by -37.5% in the past 5 Years.

Dividend Adjusted Return Oct 25, 2019 - Oct 25, 2024



Overall Rating vs. Peers

47

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.

Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
AMGN	Amgen	60	20.1%	-46.3%	2.9%	15.3%	6.3%	5.7%
SNY	Sanofi	28	6.5%	-22.0%	6.5%	3.7%	7.3%	5.1%
BMY	Bristol-Myers Squibb	27	8.7%	-16.2%	-0.5%	3.5%	0.8%	14.0%
PFE	Pfizer	24	2.1%	-97.6%	2.9%	-19.5%	-7.3%	0.8%
GILD	Gilead Sciences	15	5.4%	55.4%	1.2%	1.5%	0.4%	4.4%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
SNY	Sanofi	84	27.9	11.3	4.8	2.6	1.7	8.3 - 41.1
PFE	Pfizer	25	-	9.9	-	2.9	1.8	6.3 - -
GILD	Gilead Sciences	19	108.7	12.3	-	4.0	6.1	9.9 - -
AMGN	Amgen	7	54.6	15.4	-	5.5	28.7	14.0 - 58.2
BMY	Bristol-Myers Squibb	1	-	7.5	-	2.3	6.2	12.2 - -

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
AMGN	Amgen	75	63.3%	20.0%	10.1%	52.8% - 624.8%	3.4% - 12.5%
GILD	Gilead Sciences	74	75.7%	34.7%	3.8%	-1.4% - 34.4%	-0.4% - 11.3%
SNY	Sanofi	71	68.9%	20.9%	8.9%	2.4% - 9.0%	-0.4% - 6.6%
BMY	Bristol-Myers Squ...	67	75.4%	15.2%	-14.1%	-38.4% - 28.6%	-7.3% - 8.7%
PFE	Pfizer	63	57.4%	1.2%	-4.7%	-3.0% - 33.6%	-1.2% - 16.6%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
GILD	Gilead Sciences	78	1.3	2.6	1.0	58.1%	12%	1.4%
SNY	Sanofi	73	0.3	9.4	0.7	59.1%	10%	0.4%
AMGN	Amgen	56	10.6	2.1	0.9	53.7%	10%	1.8%
PFE	Pfizer	35	0.8	-0.4	0.6	60.0%	4%	1.2%
BMY	Bristol-Myers Squibb	18	3.2	-3.2	1.0	54.5%	5%	1.0%

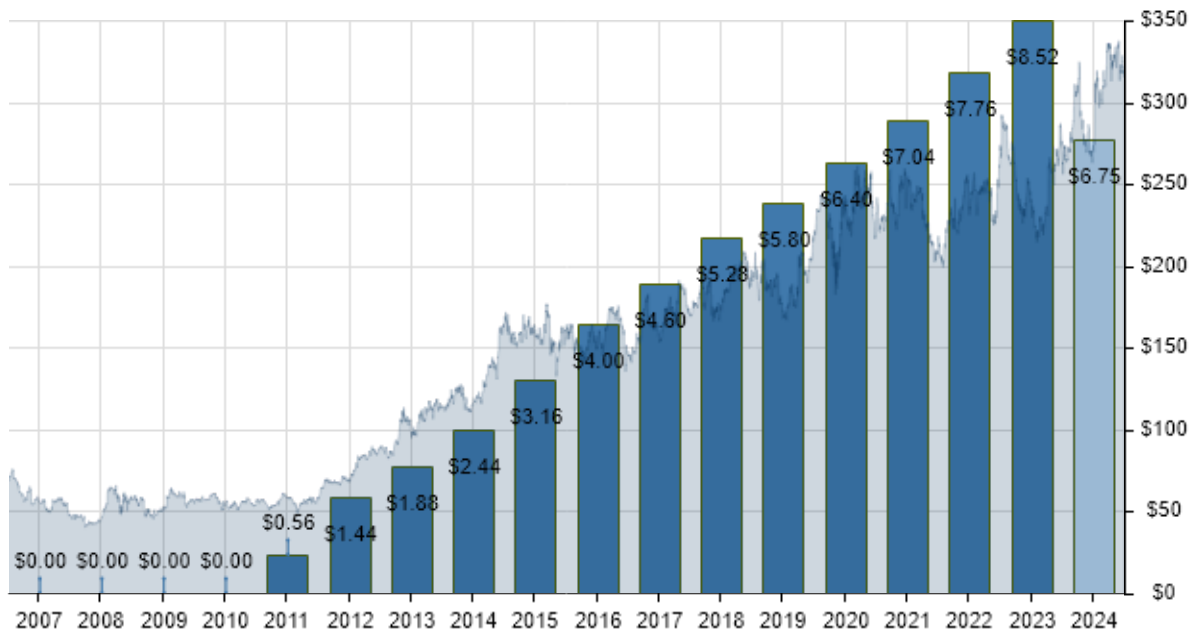
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
BMY	Bristol-Myers Squibb	75	4.6%	4.6%	\$51.92	\$2.40	2	-
PFE	Pfizer	69	5.9%	5.9%	\$28.45	\$1.68	10+	-
SNY	Sanofi	64	3.8%	3.8%	\$54.34	\$2.04	1	161.9%
GILD	Gilead Sciences	56	3.5%	3.4%	\$89.00	\$3.08	8	361.9%
AMGN	Amgen	50	2.8%	2.8%	\$316.98	\$9.00	10+	150.0%

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
GILD	Gilead Sciences	77	8.3%	17.4%	39.3%	13.4%	18.3%	0.13	0.24	99.2%
BMY	Bristol-Myers Squibb	62	5.1%	16.0%	19.2%	6.3%	-3.6%	0.33	0.26	93.9%
AMGN	Amgen	47	1.3%	-4.5%	19.3%	12.5%	20.0%	0.75	0.24	91.4%
SNY	Sanofi	36	-4.1%	2.3%	14.8%	13.9%	6.7%	0.21	0.29	92.2%
PFE	Pfizer	31	-1.7%	-4.4%	15.9%	3.3%	-2.0%	0.21	0.24	90.2%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2024 Dividends				\$6.75
	08/16/24	09/06/24	Regular	\$2.25
	05/16/24	06/07/24	Regular	\$2.25
	02/15/24	03/07/24	Regular	\$2.25
2023 Dividends				\$8.52
	11/16/23	12/08/23	Regular	\$2.13
	08/17/23	09/08/23	Regular	\$2.13
	05/17/23	06/08/23	Regular	\$2.13
	02/14/23	03/08/23	Regular	\$2.13
2022 Dividends				\$7.76
	11/16/22	12/08/22	Regular	\$1.94
	08/17/22	09/08/22	Regular	\$1.94
	05/16/22	06/08/22	Regular	\$1.94
	02/14/22	03/08/22	Regular	\$1.94
2021 Dividends				\$7.04
	11/15/21	12/08/21	Regular	\$1.76
	08/16/21	09/08/21	Regular	\$1.76
	05/14/21	06/08/21	Regular	\$1.76
	02/11/21	03/08/21	Regular	\$1.76
2020 Dividends				\$6.40
	11/13/20	12/08/20	Regular	\$1.60
	08/14/20	09/08/20	Regular	\$1.60
	05/15/20	06/08/20	Regular	\$1.60
	02/13/20	03/06/20	Regular	\$1.60

UPCOMING DIVIDEND

Ex-Dividend Date	08/16/24
Payment Date	09/06/24
Amount	\$2.25
Type	Regular

DIVIDEND RATE

Regular Dividend	\$2.25
Annual Dividend Rate	\$9.00
Annual Dividend Yield	2.8%
Trailing 12 Months Dividends	\$8.88
Trailing 12 Months Yield	2.8%

STATISTICS

Payout Ratio	150.0
Dividend Coverage Ratio	0.6
Consecutive Growth Years	10+
3 Year Growth Rate	8.5%
5 Year Growth Rate	9.2%
10 Year Growth Rate	13.9%


FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
Income Statement								
Revenue		23,362	25,424	25,979	26,323	28,190	30,934	6.0%
Operating Income		9,674	9,139	9,144	9,566	7,897	6,192	-8.8%
Net income		7,842	7,264	5,893	6,552	6,717	3,130	-17.4%
Earnings per share diluted		\$12.88	\$12.31	\$10.28	\$12.11	\$12.49	\$5.80	-15.3%
Average shares diluted		609	590	573	541	538	540	-2.5%
P/E Ratio		18.5	18.5	23.2	21.1	20.5	54.6	25.2%
Balance Sheet								
Cash		8,911	10,647	8,037	9,305	10,944	9,301	0.9%
Current assets		18,440	21,144	19,385	22,186	30,332	27,206	8.4%
Net Property, Plant and Equipm...		4,928	4,889	5,184	5,427	5,941	6,097	4.5%
Working Capital		5,605	9,491	7,201	6,499	11,940	5,689	0.3%
Net Debt		20,992	22,339	25,272	29,640	53,669	53,344	21.4%
Stockholders' Equity		9,673	9,409	6,700	3,661	6,232	5,925	-9.7%
Cash Flow								
Operating Cash Flow		9,150	10,497	9,261	9,721	8,471	6,446	-7.0%
Cap Ex		-618	-608	-880	-936	-1,112	-965	9.7%
Free Cash Flow		8,532	9,889	8,381	8,785	7,359	5,481	-8.8%
Free Cash Flow per share		\$14.01	\$16.76	\$14.63	\$16.24	\$13.68	\$10.15	-6.5%
Profitability								
Operating Margin		41.4%	35.9%	35.2%	36.3%	28.0%	20.0%	-14.0%
Return on Assets		12.4%	11.8%	9.5%	10.4%	8.3%	3.4%	-23.6%
Return on Equity		81.1%	77.2%	88.0%	179.0%	107.8%	52.8%	-8.5%
Return on Invested Capital		20.8%	20.5%	16.9%	18.9%	16.2%	9.2%	-15.5%
Dividends								
Dividends Per Share		\$5.80	\$6.40	\$7.04	\$7.76	\$8.52	\$9.00	9.6%
Dividend Yield		2.7%	3.1%	3.5%	3.2%	3.1%	2.8%	1.4%
Dividend Growth		-	10.3%	10.0%	10.2%	9.8%	8.0%	-6.4%
Dividend Coverage		2.2x	1.9x	1.5x	1.6x	1.5x	0.7x	-22.2%

VALUATION & PROFITABILITY HISTORY

Date →	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings	54.6	19.4	22.1	21.1	18.5
Price / Cash Flow	26.5	13.8	15.5	12.7	12.5
Price / Book	28.7	19.0	57.4	14.2	12.4
Price / Tangible B...	-	-	-	-	-
Price / Sales	5.5	5.5	5.5	4.8	5.6
EV / EBITDA	18.9	11.7	13.5	12.9	12.0
Dividend Yield	2.8%	3.1%	3.0%	3.4%	2.8%
Shareholder Yield	2.8%	3.1%	8.6%	7.4%	5.4%
Gross Margin	63.3%	73.6%	75.8%	75.4%	76.7%
Net Margin	10.1%	28.2%	26.0%	21.8%	29.4%
Return on Assets	3.4%	9.9%	11.2%	8.9%	11.9%
Return on Equity	52.8%	98.8%	187.1%	68.3%	67.1%
ROIC	9.3%	14.7%	19.3%	14.8%	19.0%


WARNINGS

Name	Severity	Details
GAAP Earnings vs. Pro Forma	Medium 	Official EPS: \$1.38; Announced EPS: \$4.97

The GAAP compliant earnings that the company filed with the SEC are less than the pro-forma earnings they announced to the press. Pro-forma earnings can exclude special one-time charges but some distressed companies post these "one-time" charges quarter after quarter.

MACD Crossover	Low 	MACD Crossover Days: 5; MACD Divergence: -0.45
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The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.

Declining EPS Growth	Low 	EPS 1Y Chg (%): -58.7%; EPS 3Y Avg (%): -15.7%; EPS 5Y Avg (%): -14.9%
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EPS growth has declined. Comparing EPS growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining earnings growth puts pressure on the stock price.

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

Peers

Peer ratings are computed from ranking companies in the same

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