

\$888.31 **-\$31.91 (-3.47%)** as of Friday's close

Cap (\$M USD)
\$409,148

P/E
44.3

EPS (1Y)
-2.0%

Dividend
\$6.04

Last Filing
03/31/26

52-wk Range
\$336.24  \$931.35

Sales (\$M)
70,755

Fwd. P/E
30.0

Sales (1Y)
11.8%

Fwd. Yield
0.7%

Next Earnings
08/04/26

Dividend Adjusted Return *May 15, 2025 - May 15, 2026*

CAT 888.31 (+156.8%) **Industrials 334.48 (+26.6%)** **S&P 500 7408.50 (+27.2%)**



CAT has outperformed the S&P 500 by 129.6% in the past year.

CAT has outperformed its sector by 130.2% in the past year.

The Industrials sector has performed nearly in line with the market over the past year.

ANALYST CONSENSUS

Buy

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




Strong Buy | 13
Buy | 0
Hold | 11
Sell | 0
Strong Sell | 0

QUANTITATIVE SCORES

Fair Value \$634.12

Margin of Safety **-29%**

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

60

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

85

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

93

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

51

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

Caterpillar is the world's leading manufacturer of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines, and diesel-electric locomotives. Its reporting segments are construction, resource, energy, and transportation. Market share approaches 20% across many products. Caterpillar operates a captive finance subsidiary to facilitate sales. The firm has a global reach that is approximately evenly balanced between the US and the rest of the world. Construction skews more domestic, while the other divisions are more geographically diversified. An independent network of over 150 dealers operates approximately 2,800 facilities, giving Caterpillar reach into about 190 countries for sales and support services.

Employees 118,000

Homepage www.caterpillar.com

Headquarters Irving, TX

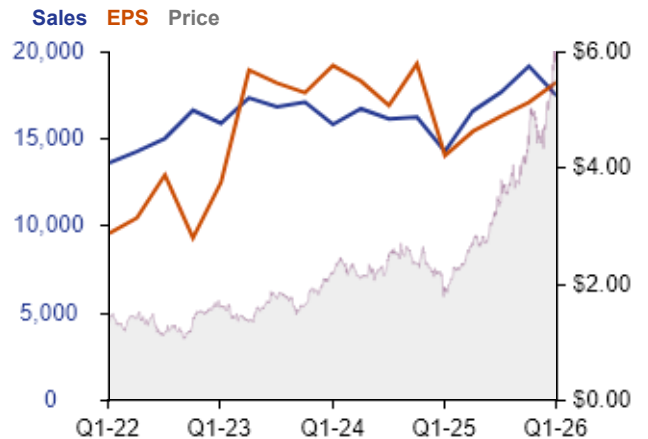
VALUATION SUMMARY

	CAT	Industry	S&P 500
Value Score	60	64	72
Price / Earnings	44.3	32.8	30.1
Price / Sales	5.9	1.9	3.7
Price / Free Cash Flow	52.9	29.6	38.5
Price / Book	21.9	3.0	5.9
Price / Tangible Book	33.1	19.3	417.5
EV / EBITDA	29.8	25.1	24.6
EPS Predict. Pctl.	87	63	72
Piotroski F Score	5	5	7
5-Year P/E Range	12.4	46.2	
5-Year P/B Range	5.0	22.9	
5-Year P/S Range	1.6	6.1	



GROWTH SUMMARY

	CAT	Industry	S&P 500
Growth Score	93	68	77
Sales Growth			
Sales Growth Next Year	9.8%	4.7%	15.3%
Sales 1-Year Chg (%)	11.8%	14.8%	25.1%
Sales 3-Year Avg (%)	4.7%	4.1%	14.1%
Sales 5-Year Avg (%)	10.5%	11.2%	14.0%
EPS Growth			
Next Yr. Growth Est.	21.5%	23.0%	20.9%
EPS 1-Year Chg (%)	-2.0%	-11.9%	16.8%
EPS 3-Year Avg (%)	14.1%	2.3%	11.9%
EPS 5-Year Avg (%)	26.3%	18.7%	14.0%

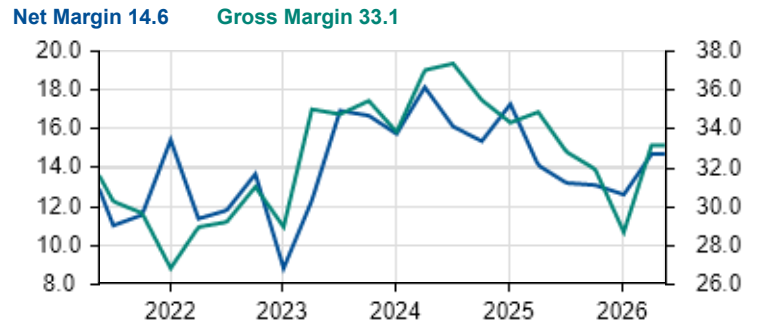


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Fwd. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
CAT	Caterpillar	\$409,148	44.3	0.7%	15.6%	156.7%	-29%	60	93	85
DE	Deere	\$151,754	31.7	1.2%	-2.6%	10.2%	-22%	67	62	70
VLVLY	Volvo	\$70,140	19.1	2.8%	-3.5%	21.8%	-15%	81	66	71
PCAR	PACCAR	\$58,049	23.5	1.3%	-10.4%	17.8%	-11%	81	69	47
TYIDF	Toyota Industries	\$40,139	27.9	-	4.0%	10.7%	-	54	73	67
KMT...	Komatsu	\$37,173	16.5	2.8%	-5.0%	50.1%	-18%	56	71	84
DTG...	Daimler Truck Hol...	\$36,308	25.5	4.7%	-1.1%	16.1%	4%	91	57	54
TRATF	Traton	\$19,307	12.1	2.9%	-4.7%	8.0%	-	66	66	81
CNH	CNH Industrial	\$12,932	32.6	1.0%	-2.0%	-20.7%	-26%	88	53	54
AGCO	AGCO	\$7,814	10.9	1.1%	-1.5%	8.2%	-13%	87	44	80
OSK	Oshkosh	\$7,506	13.4	1.9%	-14.1%	22.1%	47%	94	88	80
TEX	Terex	\$6,867	29.3	1.1%	2.5%	30.0%	3%	79	93	55

PROFITABILITY SUMMARY

	CAT	Industry	S&P 500
Quality Score	85	63	76
Gross Margin	31.5%	25.3%	32.0%
Operating Margin	16.5%	10.1%	15.9%
Net Margin	13.3%	6.0%	12.4%
Return on Assets	10.3%	7.0%	13.3%
Return on Equity	50.5%	27.2%	35.9%
ROIC	16.1%	11.1%	27.7%



RETURNS SUMMARY

	CAT	Industry	S&P 500
Sentiment Score	51	45	56
5-Day Return	-1.0%	-1.4%	0.1%
1-Month Return	15.6%	4.5%	5.5%
YTD Return	55.7%	28.8%	8.5%
1-Year Return	156.7%	54.2%	26.6%
3-Year Return	339.9%	126.7%	86.1%
5-Year Return	301.1%	96.5%	90.1%
Beta 1-Year	1.58	0.87	1.00

Dividend Adjusted Return *May 15, 2025 - May 15, 2026*

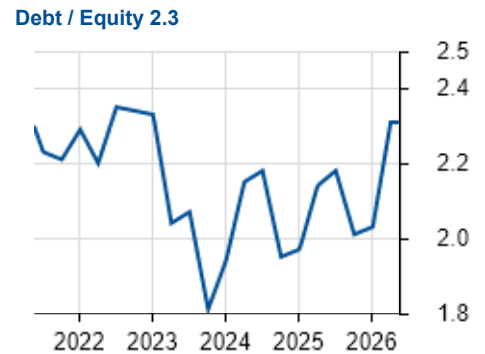


DIVIDEND

	CAT	Industry
Forward Dividend Yield	0.7%	1.5%
Payout Ratio	29.4%	33.0%
TTM Yield	0.7%	-
Fwd. Div. Per Share	\$6.04	\$3.72
Div. 1Y Chg (%)	7.1%	-
Div. 3Y Avg (%)	8.0%	-
Div. 5Y Avg (%)	8.0%	14.9%
Cons. Growth Years	10+	5
Div. Coverage Ratio	3.3	2.0

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	0.8
Price	\$888.31
Net Cash Per Share	-\$83.52
Equity Per Share	\$40.52
Debt / Equity	2.3
Solvency Ratio	18%
Interest Coverage	24.4
Short % of Float	2.0%
Altman Z-Score	5.5



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	13.00	# Up Last 30 days	9.00
# Down Last 30 days	1.00	# Down Last 30 days	4.00
Mean Estimate	6.02	Mean Estimate	6.33
% Change (30 Days)	5.31%	% Change (30 Days)	2.74%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$6.02	\$6.33	\$24.34	\$29.57
30 Days Ago	\$5.72	\$6.16	\$22.93	\$27.76
90 Days Ago	\$5.64	\$6.15	\$22.74	\$27.45
% Change (90 Days)	6.7%	2.8%	7.0%	7.7%

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 Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	04/30/26	03/31/26	\$5.54	\$4.64	19.4%
Positive	01/29/26	12/31/25	\$5.16	\$4.71	9.6%
Positive	10/29/25	09/30/25	\$4.95	\$4.52	9.5%
Negative	08/05/25	06/30/25	\$4.72	\$4.90	-3.7%
Negative	04/30/25	03/31/25	\$4.20	\$4.34	-3.2%
Positive	01/30/25	-	\$5.14	\$5.03	2.2%

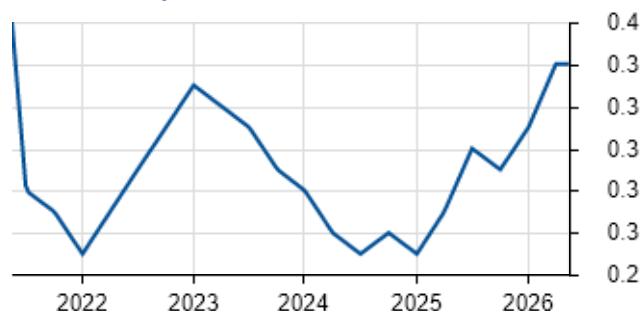
Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	9	75.0%
Negative Quarters (< 2%)	3	25.0%
In-Line Quarters (within 2%)	0	-

RISK

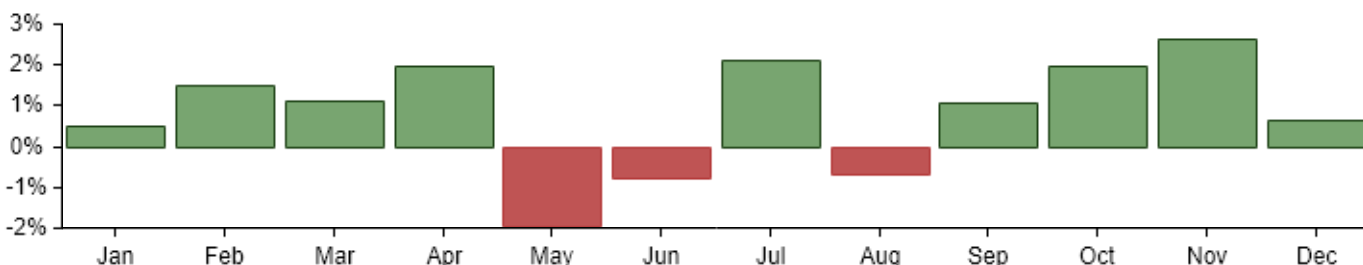
	CAT	Industry	S&P 500
Best Monthly Return (5Y)	26.4%	13.1%	9.6%
Worst Monthly Return (5Y)	-17.8%	-12.8%	-9.6%
Beta 1-Year	1.58	0.87	1.00
Volatility 1-Year	0.32	0.18	0.12
Volatility 1Y Pctl.	33	-	-
Max Drawdown 1-Year	-13.9%	-18.2%	-8.8%
Max Drawdown 3-Year	-34.0%	-30.8%	-18.7%
Max Drawdown 5-Year	-34.0%	-36.7%	-24.6%

CAT Volatility 1-Year 0.3



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, CAT has outperformed the S&P 500 by 211.7% in the past 5 Years.

CAT has outperformed its sector by 223.5% in the past 5 Years.

The Industrials sector has underperformed the market by -11.8% in the past 5 Years.

Dividend Adjusted Return May 14, 2021 - May 15, 2026

CAT 888.31 (+211.7%) Industrials 334.48 (-11.8%) S&P 500 7408.50 (0.0%)



Overall Rating vs. Peers

78

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 (%)
CAT	Caterpillar	98	22.2%	30.2%	9.8%	11.8%	4.7%	10.5%
AGCO	AGCO	67	14.3%	442.9%	5.4%	-3.8%	-7.9%	1.6%
PCAR	PACCAR	33	-8.9%	19.8%	8.3%	-14.2%	-3.4%	7.4%
CNH	CNH Industrial	14	0.0%	-90.0%	7.1%	-4.0%	-9.3%	-8.4%
DE	Deere	11	13.1%	-24.1%	9.4%	2.9%	-8.0%	3.3%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Fwd. P/E	PEG Trailing	P/S	P/B	5Y P/E Range
AGCO	AGCO	92	10.9	13.9	1.2	0.8	1.9	5.8 -
CNH	CNH Industrial	73	32.6	14.3	0.4	0.7	1.7	5.5 -
PCAR	PACCAR	39	23.5	16.4	2.0	2.1	2.9	9.5 - 27.3
CAT	Caterpillar	17	44.3	30.0	1.7	5.9	21.9	12.4 - 46.2
DE	Deere	5	31.7	24.4	7.7	3.3	5.8	10.2 - 37.3

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
CAT	Caterpillar	98	31.5%	16.5%	13.3%	26.1% - 64.3%	5.6% - 13.2%
DE	Deere	95	35.3%	18.0%	10.5%	18.3% - 46.7%	4.6% - 10.9%
PCAR	PACCAR	86	16.4%	9.9%	8.9%	12.3% - 30.0%	5.4% - 13.5%
CNH	CNH Industrial	64	31.3%	14.6%	2.1%	5.0% - 31.1%	0.7% - 6.1%
AGCO	AGCO	61	25.3%	7.0%	7.4%	-15.3% - 26.9%	-4.6% - 10.9%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
PCAR	PACCAR	61	0.8	-	2.9	-	16%	2.5%
CAT	Caterpillar	58	2.3	24.4	0.8	6.6%	18%	2.0%
DE	Deere	48	2.4	3.0	2.0	5.0%	10%	1.8%
CNH	CNH Industrial	42	3.4	1.3	6.0	11.1%	3%	5.9%
AGCO	AGCO	33	0.6	6.4	0.6	21.2%	18%	3.5%

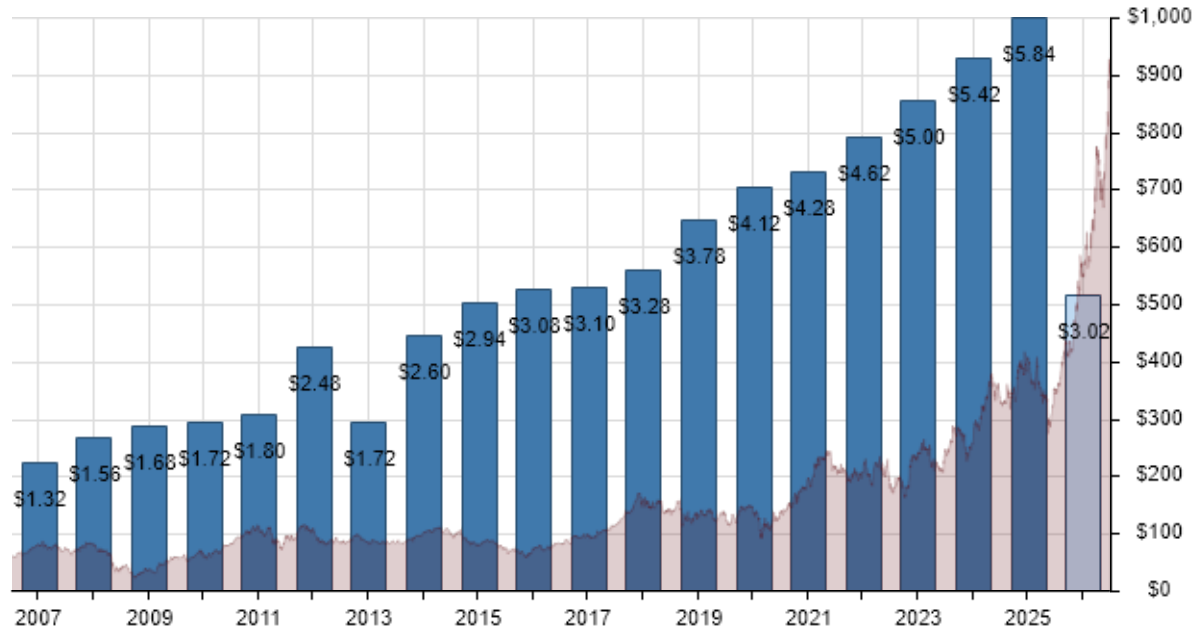
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Fwd. Yield	TTM Yield	Price	Fwd. Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
DE	Deere	80	1.2%	1.2%	\$561.83	\$6.48	5	36.5%
AGCO	AGCO	48	1.1%	1.0%	\$113.28	\$1.20	0	11.2%
PCAR	PACCAR	41	1.3%	1.2%	\$110.30	\$1.40	5	28.0%
CAT	Caterpillar	20	0.7%	0.7%	\$888.31	\$6.04	10+	29.4%
CNH	CNH Industrial	7	1.0%	2.4%	\$10.43	\$0.10	0	78.1%

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 (%)
CAT	Caterpillar	94	15.6%	15.0%	61.0%	55.7%	156.7%	1.58	0.32	95.4%
DE	Deere	61	-2.6%	-6.5%	18.7%	21.0%	10.2%	0.58	0.28	83.3%
PCAR	PACCAR	52	-10.4%	-12.9%	17.5%	1.3%	17.8%	0.97	0.25	83.6%
AGCO	AGCO	50	-1.5%	-19.2%	9.0%	9.1%	8.2%	1.03	0.32	78.8%
CNH	CNH Industrial	39	-2.0%	-18.2%	3.8%	13.1%	-20.7%	1.17	0.33	73.1%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2026 Dividends				\$3.02
	04/20/26	05/19/26	Regular	\$1.51
	01/20/26	02/19/26	Regular	\$1.51
2025 Dividends				\$5.84
	10/20/25	11/20/25	Regular	\$1.51
	07/21/25	08/20/25	Regular	\$1.51
	04/21/25	05/20/25	Regular	\$1.41
	01/21/25	02/20/25	Regular	\$1.41
2024 Dividends				\$5.42
	10/21/24	11/20/24	Regular	\$1.41
	07/22/24	08/20/24	Regular	\$1.41
	04/19/24	05/20/24	Regular	\$1.30
	01/19/24	02/20/24	Regular	\$1.30
2023 Dividends				\$5.00
	10/20/23	11/20/23	Regular	\$1.30
	07/19/23	08/18/23	Regular	\$1.30
	04/21/23	05/19/23	Regular	\$1.20
	01/19/23	02/17/23	Regular	\$1.20
2022 Dividends				\$4.62
	10/21/22	11/18/22	Regular	\$1.20
	07/19/22	08/19/22	Regular	\$1.20
	04/22/22	05/20/22	Regular	\$1.11
	01/19/22	02/18/22	Regular	\$1.11
2021 Dividends				\$4.28

UPCOMING DIVIDEND

Ex-Dividend Date	04/20/26
Payment Date	05/19/26
Amount	\$1.51
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.51
Forward Dividend Rate	\$6.04
Forward Dividend Yield	0.7%
Trailing 12 Months Dividends	\$6.04
Trailing 12 Months Yield	0.7%

STATISTICS

Payout Ratio	29.4
Dividend Coverage Ratio	3.3
Consecutive Growth Years	10+
3 Year Growth Rate	8.0%
5 Year Growth Rate	8.0%
10 Year Growth Rate	7.0%




FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2021	2022	2023	2024	2025	TTM	CAGR
Income Statement								
Revenue		50,971	59,427	67,060	64,809	67,589	70,755	7.8%
Operating Income		6,878	8,829	12,966	13,072	11,151	11,657	12.8%
Net income		6,489	6,705	10,335	10,792	8,884	9,430	8.9%
Earnings per share diluted		\$11.83	\$12.64	\$20.12	\$22.05	\$18.81	\$20.08	12.9%
Average shares diluted		549	530	514	489	472	469	-3.5%
P/E Ratio		22.1	17.4	16.8	16.8	28.5	44.3	17.2%
Balance Sheet								
Cash		9,254	7,004	6,978	6,889	9,980	4,072	-17.1%
Current assets		43,455	43,785	46,949	45,682	52,485	48,568	2.6%
Net Property, Plant and Equipm...		12,090	12,028	12,680	13,361	15,140	15,249	5.5%
Working Capital		13,608	12,254	12,221	13,410	15,927	12,666	-1.6%
Net Debt		28,535	29,989	30,900	31,520	33,350	38,994	7.4%
Stockholders' Equity		16,484	15,869	19,494	19,491	21,318	18,661	2.9%
Cash Flow								
Operating Cash Flow		7,198	7,766	12,885	12,035	11,739	12,320	13.1%
Cap Ex		-2,472	-2,599	-3,092	-3,215	-4,286	-4,419	14.2%
Free Cash Flow		4,726	5,167	9,793	8,820	7,453	7,901	12.5%
Free Cash Flow per share		\$8.62	\$9.74	\$19.07	\$18.02	\$15.78	\$16.83	16.6%
Profitability								
Operating Margin		13.5%	14.9%	19.3%	20.2%	16.5%	16.5%	4.7%
Return on Assets		8.1%	8.1%	12.2%	12.3%	9.5%	10.3%	5.7%
Return on Equity		39.4%	42.3%	53.0%	55.4%	41.7%	50.5%	5.9%
Return on Invested Capital		12.9%	13.1%	19.5%	19.4%	15.1%	16.1%	5.3%
Dividends								
Dividends Per Share		\$4.28	\$4.62	\$5.00	\$5.42	\$5.84	\$6.04	8.2%
Dividend Yield		2.2%	2.0%	1.8%	1.6%	1.1%	0.7%	-23.2%
Dividend Growth		-	7.9%	8.2%	8.4%	7.7%	9.2%	4.5%
Dividend Coverage		2.8x	2.8x	4.0x	4.1x	3.2x	3.4x	4.6%

VALUATION & PROFITABILITY HISTORY

Date →	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings	44.3	15.9	16.3	16.7	17.3
Price / Cash Flow	33.9	14.2	13.7	14.4	15.6
Price / Book	21.9	8.5	10.0	6.9	6.6
Price / Tangible B...	33.1	11.9	14.9	11.1	12.0
Price / Sales	5.9	2.6	2.7	1.9	2.2
EV / EBITDA	29.8	13.0	13.0	11.5	12.5
Forward Dividend...	0.7%	1.6%	1.4%	2.3%	2.2%
Shareholder Yield	2.3%	5.8%	6.3%	5.7%	5.3%
Gross Margin	31.5%	35.5%	35.2%	31.0%	28.8%
Net Margin	13.3%	15.7%	16.8%	11.5%	12.3%
Return on Assets	10.3%	11.6%	13.2%	8.7%	8.0%
Return on Equity	50.5%	55.0%	63.8%	39.2%	38.1%
ROIC	16.1%	18.4%	21.2%	13.7%	12.7%

WARNINGS

Name	Severity	Details
MACD Crossover	Low 	MACD Crossover Days: 1; MACD Divergence: -1.72
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
Negative Sales Growth Years	Low 	Number of Years: 4; Sales 1Y Chg (%): 11.8%
<p>In the last decade this company has had several years with negative revenue growth. If the top-line sales are shrinking this company could be a value trap that looks inexpensive on some measures but never outperforms the market.</p>		
Declining EPS Growth	Low 	EPS 1Y Chg (%): -2.0%; EPS 3Y Avg (%): 14.1%; EPS 5Y Avg (%): 26.3%
<p>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.</p>		

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,

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