

\$306.45 **-\$0.41 (-0.13%)** as of Friday's close

52-wk Range

\$267.30  \$418.50

Cap (\$M USD)
\$146,462

P/E
13.9

EPS (1Y)
-0.4%

Dividend
\$5.64

Last Filing
12/31/24

Sales (\$M)
64,809

Fwd. P/E
14.4

Sales (1Y)
-3.3%

Fwd. Yield
1.8%

Next Earnings
04/30/25

Dividend Adjusted Return *Apr 25, 2024 - Apr 25, 2025*

CAT 306.45 (-14.3%) **Industrials 244.20 (+5.0%)** **S&P 500 5525.21 (+10.3%)**



CAT has underperformed the S&P 500 by -24.7% in the past year.

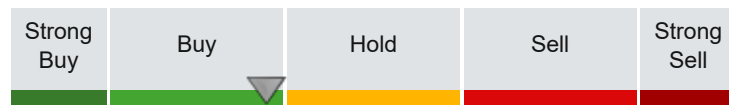
CAT has underperformed its sector by -19.4% in the past year.






The Industrials sector has underperformed the market by -5.3% in the past year.

ANALYST CONSENSUS

Buy

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



Strong Buy		8
Buy		1
Hold		10
Sell		0
Strong Sell		2

QUANTITATIVE SCORES

Fair Value \$254.10

Margin of Safety **-17%**

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

 **2 warnings** 

Details on Page 8

Value Score

78

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

90

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

72

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

54

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 industries (40% sales/47% operating profit, or OP), resource industries (20% sales/19% OP), and energy & transportation (40% sales/34% OP). Market share approaches 20% across many products. Caterpillar operates a captive finance subsidiary to facilitate sales. The firm has global reach (46% US sales/54% ex-US). Construction skews more domestic, while the other divisions are more geographically diversified. An independent network of 156 dealers operates approximately 2,800 facilities, giving Caterpillar reach into about 190 countries for sales and support services.

Employees 120,286

Homepage www.caterpillar.com

Headquarters Irving, TX

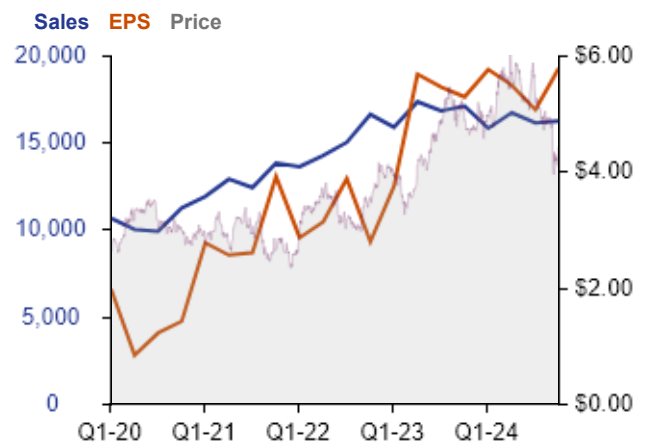
VALUATION SUMMARY

	CAT	Industry	S&P 500
Value Score	78	65	70
Price / Earnings	13.9	10.5	26.4
Price / Sales	2.3	1.1	2.9
Price / Free Cash Flow	17.0	24.2	31.6
Price / Book	7.5	2.0	4.9
Price / Tangible Book	10.6	10.2	500+
EV / EBITDA	11.1	10.6	20.8
EPS Predict. Pctl.	86	61	70
Piotroski F Score	6	4	7
5-Year P/E Range	9.7	3.9	44.9
5-Year P/B Range	3.9	1.1	11.8
5-Year P/S Range	1.1	0.8	3.2



GROWTH SUMMARY

	CAT	Industry	S&P 500
Growth Score	72	65	77
Sales Growth			
Sales Growth Next Year	5.8%	3.6%	9.9%
Sales 1-Year Chg (%)	-3.3%	-10.0%	12.3%
Sales 3-Year Avg (%)	7.1%	6.6%	7.8%
Sales 5-Year Avg (%)	4.9%	3.2%	11.4%
EPS Growth			
Next Yr. Growth Est.	10.1%	13.7%	14.3%
EPS 1-Year Chg (%)	-0.4%	-4.2%	12.2%
EPS 3-Year Avg (%)	22.7%	21.7%	8.6%
EPS 5-Year Avg (%)	18.4%	21.7%	13.3%

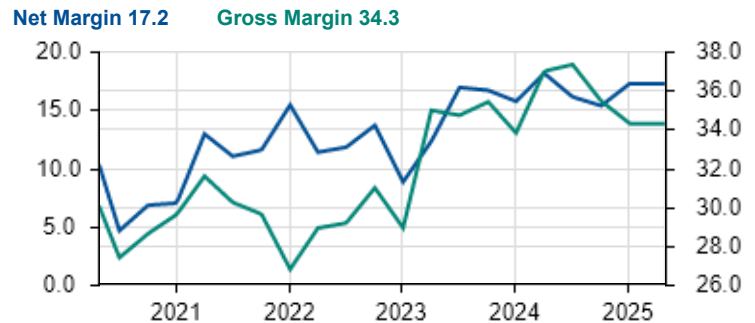


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Fwd. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
CAT	Caterpillar	\$146,462	13.9	1.8%	-10.1%	-7.9%	-17%	78	72	90
DE	Deere	\$124,660	20.3	1.4%	-3.8%	18.3%	-24%	70	65	76
VLVLY	Volvo	\$55,043	11.7	2.9%	-5.3%	14.0%	-21%	86	71	80
PCAR	PACCAR	\$48,236	11.6	1.4%	-7.4%	-15.1%	-13%	87	77	57
TYIDF	Toyota Industries	\$40,376	19.8	1.7%	36.2%	24.9%	-	47	91	71
DTG...	Daimler Truck Hol...	\$31,011	9.6	5.0%	-3.6%	-7.2%	-	83	81	66
KMT...	Komatsu	\$26,173	9.4	4.0%	-7.4%	6.0%	28%	69	91	85
EXX...	EXOR	\$19,997	1.2	0.6%	-4.7%	-13.2%	41%	59	61	96
TRATF	Traton	\$15,286	4.9	5.9%	-10.6%	-9.1%	-	78	89	93
CNH	CNH Industrial	\$14,527	11.8	2.2%	-6.4%	6.5%	-27%	84	55	62
AGCO	AGCO	\$6,249	-	1.4%	-11.8%	-26.3%	-21%	72	58	44
OSK	Oshkosh	\$5,737	8.6	2.3%	-10.4%	-23.9%	5%	90	82	87

PROFITABILITY SUMMARY

	CAT	Industry	S&P 500
Quality Score	90	64	78
Gross Margin	36.0%	26.2%	31.5%
Operating Margin	20.2%	11.9%	15.1%
Net Margin	16.7%	11.0%	11.1%
Return on Assets	12.3%	8.4%	10.5%
Return on Equity	55.4%	29.1%	33.9%
ROIC	18.8%	12.8%	24.9%



RETURNS SUMMARY

	CAT	Industry	S&P 500
Sentiment Score	54	50	67
5-Day Return	4.6%	5.3%	4.6%
1-Month Return	-10.1%	-4.5%	-4.4%
YTD Return	-14.8%	2.8%	-5.8%
1-Year Return	-7.9%	2.5%	10.8%
3-Year Return	49.9%	39.9%	34.4%
5-Year Return	197.6%	135.3%	109.5%
Beta 1-Year	1.13	0.69	1.00

Dividend Adjusted Return Apr 25, 2024 - Apr 25, 2025

CAT 307.99 (-15.0%)



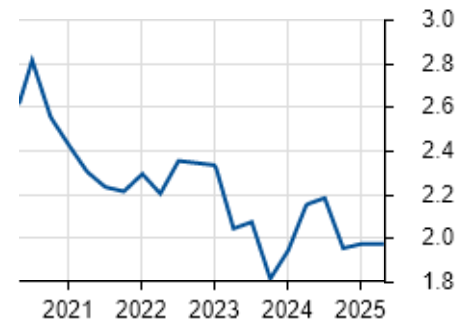
DIVIDEND

	CAT	Industry
Forward Dividend Yield	1.8%	2.3%
Payout Ratio	24.5%	22.1%
TTM Yield	1.8%	-
Fwd. Div. Per Share	\$5.64	\$3.01
Div. 1Y Chg (%)	8.5%	23.2%
Div. 3Y Avg (%)	8.3%	17.4%
Div. 5Y Avg (%)	6.5%	14.1%
Cons. Growth Years	10+	4
Div. Coverage Ratio	3.9	4.1

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	0.9
Price	\$306.45
Net Cash Per Share	-\$64.84
Equity Per Share	\$40.78
Debt / Equity	2.0
Solvency Ratio	22%
Interest Coverage	27.1
Short % of Float	1.7%
Altman Z-Score	3.7

Debt / Equity 2.0



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	1.00
# Down Last 30 days	3.00	# Down Last 30 days	4.00
Mean Estimate	4.40	Mean Estimate	5.14
% Change (30 Days)	-1.91%	% Change (30 Days)	-3.38%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$4.40	\$5.14	\$19.28	\$21.23
30 Days Ago	\$4.49	\$5.32	\$20.23	\$22.59
90 Days Ago	\$5.14	\$5.74	\$21.94	\$24.25
% Change (90 Days)	-14.3%	-10.5%	-12.1%	-12.4%

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 Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	11	91.7%
Negative Quarters (< 2%)	1	8.3%
In-Line Quarters (within 2%)	0	-

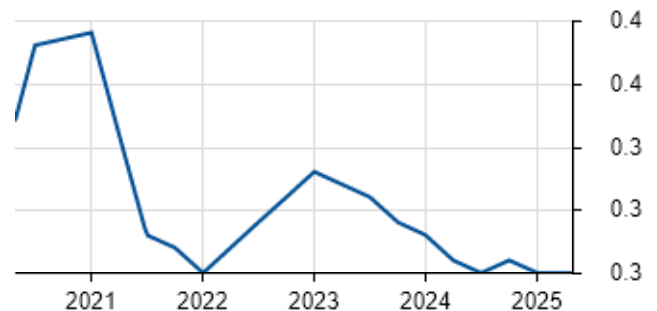
Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	01/30/25	12/31/24	\$5.14	\$5.02	2.4%
Negative	10/30/24	09/30/24	\$5.17	\$5.34	-3.2%
Positive	08/06/24	06/30/24	\$5.99	\$5.54	8.1%
Positive	04/25/24	-	\$5.60	\$5.14	8.9%
Positive	02/05/24	-	\$5.23	\$4.75	10.1%
Positive	10/31/23	-	\$5.52	\$4.79	15.2%

RISK

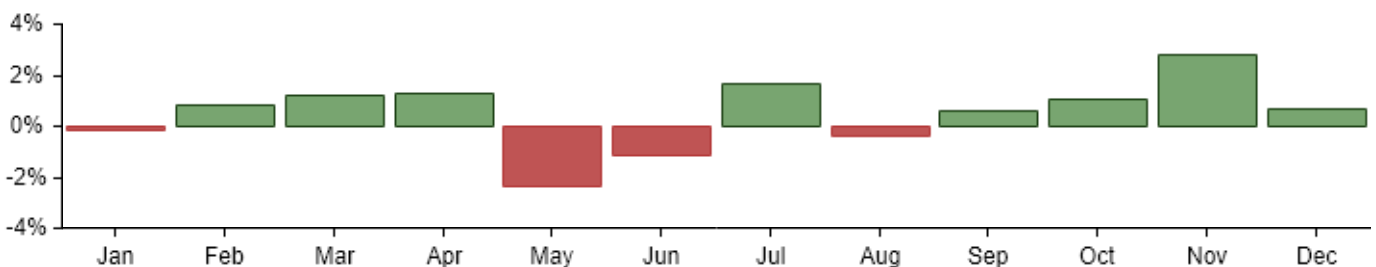
	CAT	Industry	S&P 500
Best Monthly Return (5Y)	26.4%	13.0%	17.9%
Worst Monthly Return (5Y)	-17.8%	-12.8%	-9.6%
Beta 1-Year	1.13	0.69	1.00
Volatility 1-Year	0.30	0.19	0.19
Volatility 1Y Pctl.	28	-	-
Max Drawdown 1-Year	-34.0%	-27.2%	-18.7%
Max Drawdown 3-Year	-34.0%	-32.3%	-18.7%
Max Drawdown 5-Year	-34.0%	-35.7%	-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 88.1% in the past 5 Years.

CAT has outperformed its sector by 71.1% in the past 5 Years.

The Industrials sector has outperformed the market by 17.0% in the past 5 Years.

Dividend Adjusted Return Apr 24, 2020 - Apr 25, 2025

CAT 306.45 (+88.1%) Industrials 244.20 (+17.0%) S&P 500 5525.21 (0.0%)



Overall Rating
vs. Peers**63**

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 (%)
DE	Deere	23	-30.2%	-48.8%	6.8%	-21.4%	2.6%	4.3%
CAT	Caterpillar	20	-5.0%	9.5%	5.8%	-3.3%	7.1%	4.9%
PCAR	PACCAR	14	-12.9%	-38.5%	12.2%	-4.9%	11.7%	6.8%
AGCO	AGCO	11	-24.0%	-	6.9%	-16.7%	0.6%	5.4%
CNH	CNH Industrial	8	-28.2%	-69.6%	5.7%	-17.9%	-16.4%	-6.0%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Fwd. P/E	PEG Trailing	P/S	P/B	5Y P/E Range
PCAR	PACCAR	67	11.6	11.4	0.8	1.4	2.8	9.5 25.6
CAT	Caterpillar	48	13.9	14.4	0.8	2.3	7.5	9.7 44.9
CNH	CNH Industrial	33	11.8	12.4	2.9	0.7	1.9	5.2 -
DE	Deere	14	20.3	20.7	1.2	2.7	5.6	10.2 36.0
AGCO	AGCO	8	-	13.7	-	0.5	1.7	5.8 -

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
CAT	Caterpillar	98	36.0%	20.2%	16.7%	19.6% 64.3%	3.8% 13.2%
DE	Deere	95	38.5%	21.8%	13.3%	21.1% 46.7%	3.7% 10.9%
PCAR	PACCAR	88	19.9%	14.5%	12.4%	12.5% 30.0%	4.6% 13.5%
CNH	CNH Industrial	83	32.7%	19.4%	6.3%	-11.5% 31.1%	-1.2% 6.1%
AGCO	AGCO	42	24.9%	8.0%	-3.6%	-11.3% 26.9%	-3.8% 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
CAT	Caterpillar	67	2.0	27.1	0.9	6.4%	22%	1.7%
PCAR	PACCAR	61	0.9	-	2.5	-	22%	2.6%
DE	Deere	48	2.9	3.3	2.0	4.7%	11%	1.8%
CNH	CNH Industrial	33	3.6	1.9	1.8	11.2%	6%	7.8%
AGCO	AGCO	17	0.7	-1.7	0.6	22.8%	-1%	11.2%

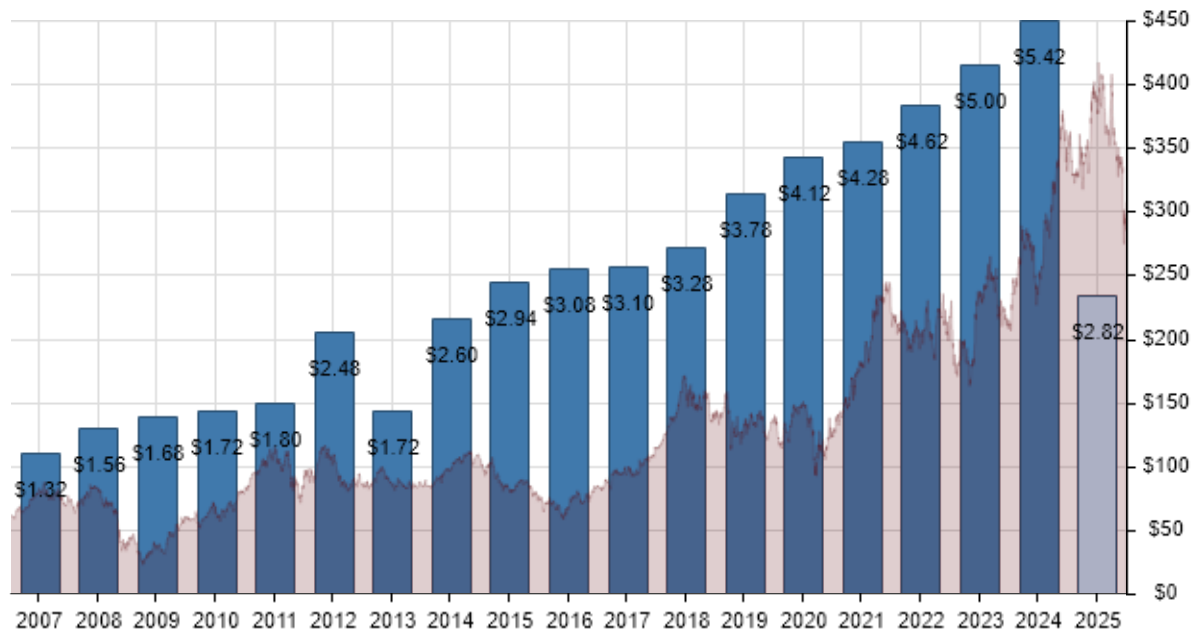
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Fwd. Yield	TTM Yield	Price	Fwd. Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
CAT	Caterpillar	85	1.8%	1.8%	\$306.45	\$5.64	10+	24.5%
CNH	CNH Industrial	76	2.2%	4.0%	\$11.64	\$0.25	3	47.5%
DE	Deere	50	1.4%	1.4%	\$459.30	\$6.48	4	26.6%
PCAR	PACCAR	37	1.4%	1.3%	\$91.89	\$1.32	4	14.8%
AGCO	AGCO	7	1.4%	1.4%	\$83.80	\$1.16	10+	-

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 (%)
DE	Deere	71	-3.8%	-3.7%	13.4%	8.8%	18.3%	0.79	0.28	89.2%
CNH	CNH Industrial	54	-6.4%	-10.2%	3.9%	2.7%	6.5%	1.03	0.37	84.0%
PCAR	PACCAR	32	-7.4%	-16.1%	-10.2%	-11.4%	-15.1%	0.86	0.30	77.3%
CAT	Caterpillar	23	-10.1%	-24.5%	-19.9%	-14.8%	-7.9%	1.13	0.30	73.2%
AGCO	AGCO	22	-11.8%	-19.9%	-16.0%	-10.1%	-26.3%	0.98	0.37	69.9%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2025 Dividends				\$2.82
	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
	10/22/21	11/19/21	Regular	\$1.11
	07/19/21	08/20/21	Regular	\$1.11
	04/23/21	05/20/21	Regular	\$1.03
	01/19/21	02/19/21	Regular	\$1.03
2020 Dividends				\$4.12

UPCOMING DIVIDEND

Ex-Dividend Date	04/21/25
Payment Date	05/20/25
Amount	\$1.41
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.41
Forward Dividend Rate	\$5.64
Forward Dividend Yield	1.8%
Trailing 12 Months Dividends	\$5.64
Trailing 12 Months Yield	1.8%

STATISTICS

Payout Ratio	24.4
Dividend Coverage Ratio	3.9
Consecutive Growth Years	10+
3 Year Growth Rate	8.3%
5 Year Growth Rate	6.5%
10 Year Growth Rate	7.3%


FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2020	2021	2022	2023	2024	TTM	CAGR
Income Statement								
Revenue		41,748	50,971	59,427	67,060	64,809	64,809	10.7%
Operating Income		4,553	6,878	8,829	12,966	13,072	13,072	27.7%
Net income		2,998	6,489	6,705	10,335	10,792	10,792	34.6%
Earnings per share diluted		\$5.46	\$11.83	\$12.64	\$20.12	\$22.05	\$22.05	38.2%
Average shares diluted		549	549	530	514	489	489	-2.6%
P/E Ratio		30.1	22.1	17.4	16.8	16.4	13.9	-16.4%
Balance Sheet								
Cash		9,352	9,254	7,004	6,978	6,889	6,889	-6.8%
Current assets		39,464	43,455	43,785	46,949	45,682	45,682	3.4%
Net Property, Plant and Equipm...		12,401	12,090	12,028	12,680	13,361	13,361	1.7%
Working Capital		13,747	13,608	12,254	12,221	13,410	13,410	-0.6%
Net Debt		27,811	28,535	29,989	30,900	31,520	31,520	2.9%
Stockholders' Equity		15,331	16,484	15,869	19,494	19,491	19,491	5.7%
Cash Flow								
Operating Cash Flow		6,327	7,198	7,766	12,885	12,035	12,035	16.1%
Cap Ex		-2,115	-2,472	-2,599	-3,092	-3,215	-3,215	10.2%
Free Cash Flow		4,212	4,726	5,167	9,793	8,820	8,820	18.7%
Free Cash Flow per share		\$7.68	\$8.62	\$9.74	\$19.07	\$18.02	\$18.02	21.9%
Profitability								
Operating Margin		10.9%	13.5%	14.9%	19.3%	20.2%	20.2%	15.3%
Return on Assets		3.8%	8.1%	8.1%	12.2%	12.3%	12.3%	31.1%
Return on Equity		19.6%	39.4%	42.3%	53.0%	55.4%	55.4%	27.3%
Return on Invested Capital		6.3%	12.8%	12.9%	18.8%	18.8%	18.8%	28.8%
Dividends								
Dividends Per Share		\$4.12	\$4.28	\$4.62	\$5.00	\$5.42	\$5.64	7.5%
Dividend Yield		2.3%	2.2%	2.0%	1.8%	1.6%	1.8%	-4.6%
Dividend Growth		-	3.9%	7.9%	8.2%	8.4%	10.6%	35.3%
Dividend Coverage		1.3x	2.8x	2.8x	4.0x	4.1x	4.1x	29.6%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		13.9	15.3	17.3	18.3	42.2
Price / Cash Flow		12.5	12.9	14.9	16.5	20.0
Price / Book		7.5	9.4	7.1	7.0	8.2
Price / Tangible B...		10.6	14.0	11.5	12.7	16.5
Price / Sales		2.3	2.6	2.0	2.3	3.0
EV / EBITDA		11.1	12.2	11.9	13.1	20.7
Forward Dividend...		1.8%	1.5%	2.2%	2.1%	1.8%
Shareholder Yield		7.1%	6.8%	5.5%	5.0%	1.6%
Gross Margin		36.0%	35.2%	31.0%	28.8%	29.4%
Net Margin		16.7%	16.8%	11.5%	12.3%	8.0%
Return on Assets		12.3%	13.2%	8.7%	8.0%	4.4%
Return on Equity		55.4%	63.8%	39.2%	38.1%	20.7%
ROIC		18.8%	21.2%	13.7%	12.7%	7.3%

WARNINGS

Name	Severity	Details
Negative Sales Growth Years	Low 	Number of Years: 5; Sales 1Y Chg (%): -3.3%

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.

Downward EPS Revisions	Low 	Net EPS Rev. Cur. Qtr.: -3
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Analyst estimates for the next quarter have been revised down. Check for recent news stories about why the future outlook is darker.

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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