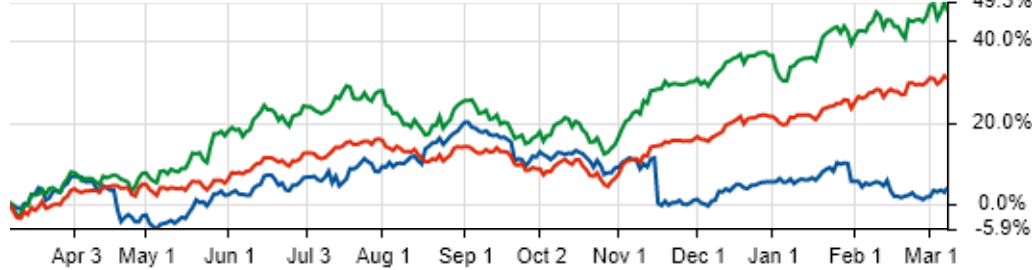


\$49.50 **\$0.60 (1.23%)** as of Friday's closeCap (\$M USD)
\$200,434P/E
15.0EPS (1Y)
20.5%Dividend
\$1.60Last Filing
01/31/24

52-wk Range

\$45.55  \$58.19Sales (\$M)
57,233Forward P/E
13.0Sales (1Y)
7.7%Div. Yield
3.2%Next Earnings
05/15/24**Dividend Adjusted Return** Mar 8, 2023 - Mar 8, 2024**CSCO 49.50 (+4.3%)****Technology 521.49 (+46.8%)****S&P 500 5123.69 (+30.5%)**

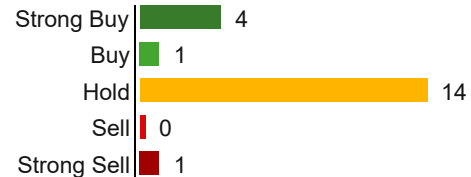
CSCO has underperformed the S&P 500 by -26.2% in the past year.

CSCO has underperformed its sector by -42.6% in the past year.

The Technology sector has outperformed the market by 16.3% in the past year.

ANALYST CONSENSUS**Hold**

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

**QUANTITATIVE SCORES****Fair Value** \$56.04**Margin of Safety** 13%

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

4 warnings
Details on Page 8**Value Score****84****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****98****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****88****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****97****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**

Cisco Systems is the largest provider of networking equipment in the world and one of the largest software companies in the world. Its largest businesses are selling networking hardware and software (where it has leading market shares) and cybersecurity software like firewalls. It also has collaboration products, like its Webex suite, and observability tools. It primarily outsources its manufacturing to third parties and has a large sales and marketing staff 25,000 strong across 90 countries. Overall, Cisco employees 80,000 employees and sells its products globally.

Employees 84,900**Homepage** www.cisco.com**Headquarters** San Jose, CA

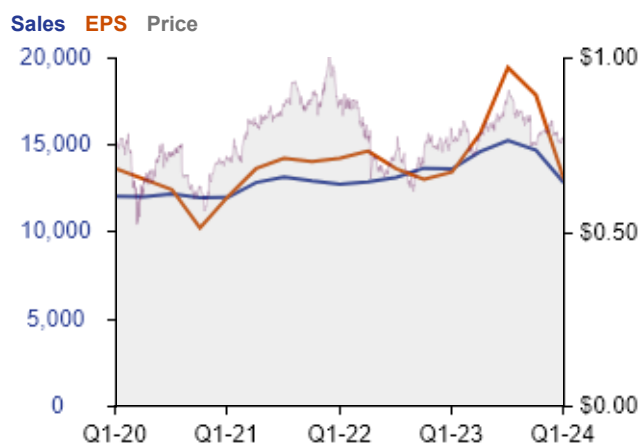
VALUATION SUMMARY

	CSCO	Industry	S&P 500
Value Score	84	53	71
Price / Earnings	15.0	30.9	27.7
Price / Sales	3.5	1.7	2.9
Price / Free Cash Flow	14.9	20.7	28.4
Price / Book	4.3	2.4	4.9
Price / Tangible Book	36.5	-	500+
EV / EBITDA	10.3	10.6	22.9
EPS Predict. Pctl.	88	40	67
Piotroski F Score	8	9	8
5-Year P/E Range	13.2		182.5
5-Year P/B Range	4.0		6.4
5-Year P/S Range	2.8		5.4



GROWTH SUMMARY

	CSCO	Industry	S&P 500
Growth Score	88	53	75
Sales Growth			
Sales Growth Next Year	0.5%	1.3%	9.3%
Sales 1-Year Chg (%)	7.7%	6.2%	10.5%
Sales 3-Year Avg (%)	6.0%	5.5%	12.4%
Sales 5-Year Avg (%)	2.4%	-0.1%	12.1%
EPS Growth			
Next Yr. Growth Est.	2.2%	10.6%	14.9%
EPS 1-Year Chg (%)	20.5%	12.2%	16.3%
EPS 3-Year Avg (%)	11.2%	11.8%	26.9%
EPS 5-Year Avg (%)	4.0%	8.7%	11.7%



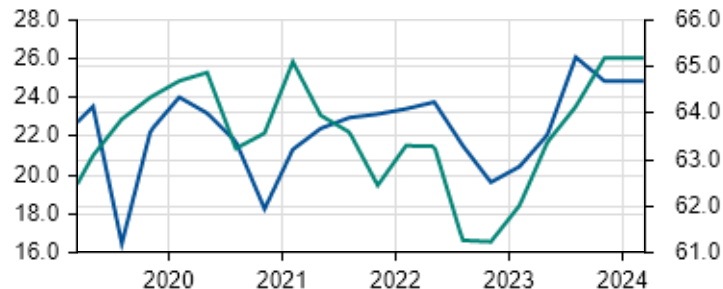
PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
CSCO	Cisco Systems	\$200,434	15.0	3.2%	-0.9%	3.9%	13%	84	88	98
ANET	Arista Networks	\$85,383	41.5	-	-1.0%	84.0%	-15%	65	99	92
DELL	Dell Technologies	\$82,111	25.6	1.5%	37.1%	207.6%	-18%	75	72	66
MSI	Motorola Solns	\$55,722	33.8	1.2%	2.2%	26.9%	-11%	67	92	91
HPQ	HP	\$30,078	9.0	3.6%	8.7%	11.7%	13%	94	68	77
HPE	Hewlett Packard	\$23,383	12.4	2.9%	16.1%	22.9%	17%	89	78	77
NOK	Nokia	\$20,084	27.6	3.6%	-1.6%	-21.2%	6%	80	53	69
ERIC	Telefonaktiebolage...	\$18,651	-	4.5%	3.0%	5.6%	30%	65	65	46
ZBRA	Zebra Technologies	\$14,519	49.5	-	14.4%	-8.0%	-	55	58	77
JNPR	Juniper Networks	\$12,190	39.4	2.4%	1.7%	22.8%	9%	79	78	79
CIEN	Ciena	\$7,849	35.2	-	-2.2%	6.4%	17%	84	95	76
UI	Ubiquiti	\$7,108	19.0	2.1%	-7.5%	-56.4%	-	67	88	87

PROFITABILITY SUMMARY

	CSCO	Industry	S&P 500
Quality Score	98	54	77
Gross Margin	64.2%	43.3%	29.6%
Operating Margin	28.0%	10.5%	14.1%
Net Margin	23.5%	5.9%	10.6%
Return on Assets	13.7%	11.4%	9.3%
Return on Equity	29.1%	26.1%	31.9%
ROIC	24.0%	16.5%	22.1%

Net Margin 24.8 Gross Margin 65.2



RETURNS SUMMARY

	CSCO	Industry	S&P 500
Sentiment Score	97	50	77
5-Day Return	2.3%	1.8%	-0.3%
1-Month Return	-0.9%	1.1%	2.5%
YTD Return	-1.3%	-0.4%	7.4%
1-Year Return	3.9%	-0.4%	30.3%
3-Year Return	14.0%	-2.6%	40.2%
5-Year Return	12.8%	4.0%	102.8%
Beta 1-Year	0.72	0.78	0.99

Dividend Adjusted Return Mar 8, 2023 - Mar 8, 2024

CSCO 49.78 (+3.1%)

EMA 50 49.84 (+3.2%)

EMA 150 50.41 (+4.4%)



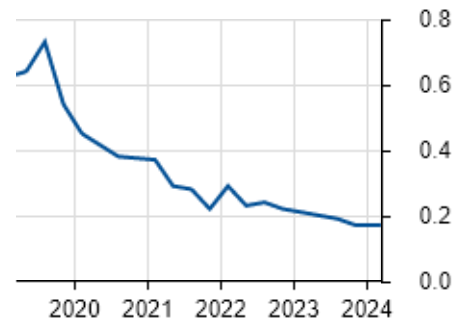
DIVIDEND

	CSCO	Industry
Dividend Yield	3.2%	2.5%
Payout Ratio	47.3%	42.6%
TTM Yield	3.2%	-
Dividend Per Share	\$1.60	\$1.32
Div. 1Y Chg (%)	2.6%	8.0%
Div. 3Y Avg (%)	2.7%	8.0%
Div. 5Y Avg (%)	3.4%	8.0%
Cons. Growth Years	10+	10+
Div. Coverage Ratio	2.1	2.4

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	1.3
Price	\$49.50
Net Cash Per Share	\$3.43
Equity Per Share	\$11.42
Debt / Equity	0.3
Solvency Ratio	40%
Interest Coverage	36.5
Short % of Float	1.2%
Altman Z-Score	3.5

Debt / Equity 0.2



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	0.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	0.85	Mean Estimate	0.88
% Change (30 Days)	-7.61%	% Change (30 Days)	-13.73%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$0.85	\$0.88	\$3.72	\$3.80
30 Days Ago	\$0.92	\$1.02	\$3.87	\$4.02
90 Days Ago	\$0.92	\$1.02	\$3.88	\$4.03
% Change (90 Days)	-7.6%	-13.7%	-4.1%	-5.7%

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 Summary (Last 12 Quarters)

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

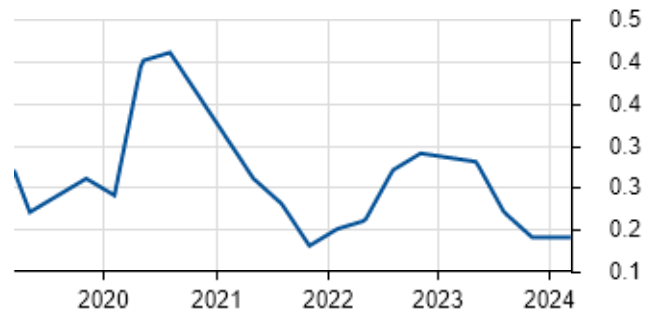
Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	02/14/24	01/31/24	\$0.87	\$0.84	3.6%
Positive	11/15/23	10/31/23	\$1.11	\$1.03	7.8%
Positive	08/16/23	07/31/23	\$1.08	\$1.01	6.9%
Positive	05/17/23	04/30/23	\$1.00	\$0.97	3.1%
Positive	02/15/23	01/31/23	\$0.88	\$0.85	3.5%
Positive	11/16/22	-	\$0.86	\$0.84	2.4%

RISK

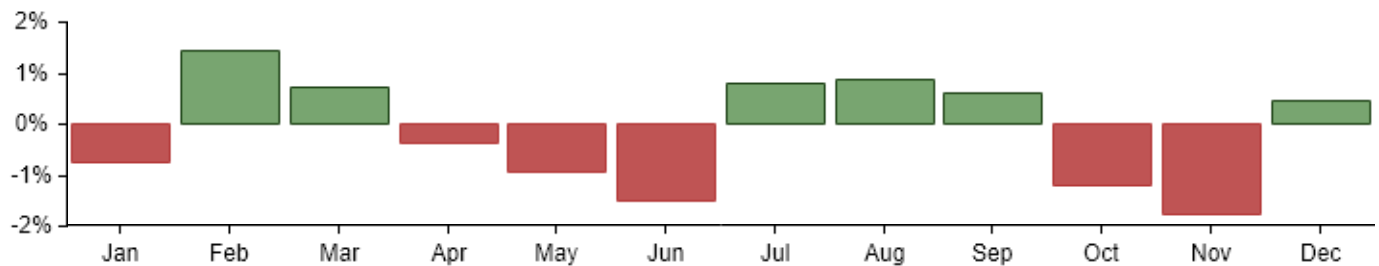
	CSCO	Industry	S&P 500
Best Monthly Return (5Y)	19.8%	16.3%	17.9%
Worst Monthly Return (5Y)	-15.5%	-12.5%	-16.4%
Beta 1-Year	0.72	0.78	0.99
Volatility 1-Year	0.19	0.15	0.12
Volatility 1Y Pctl.	17	-	-
Max Drawdown 1-Year	-17.5%	-24.3%	-10.3%
Max Drawdown 3-Year	-38.6%	-43.1%	-25.4%
Max Drawdown 5-Year	-42.8%	-48.5%	-33.9%

CSCO 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, CSCO has underperformed the S&P 500 by -90.0% in the past 5 Years.

CSCO has underperformed its sector by -175.3% in the past 5 Years.

The Technology sector has outperformed the market by 85.3% in the past 5 Years.

Dividend Adjusted Return Mar 8, 2019 - Mar 8, 2024



Overall Rating
vs. Peers






88

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 (%)
MSI	Motorola Solns	94	5.3%	1.2%	5.7%	9.5%	10.4%	6.3%
CSCO	Cisco Systems	76	-5.9%	-3.0%	0.5%	7.7%	6.0%	2.4%
ERIC	Telefonaktiebolaget ...	71	-5.2%	-	1.5%	2.2%	6.1%	5.6%
HPE	Hewlett Packard	58	-13.5%	-23.7%	4.2%	-4.3%	1.5%	-1.8%
NOK	Nokia	39	-23.0%	-	0.5%	-10.2%	0.8%	-0.2%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
HPE	Hewlett Packard	96	12.4	8.7	0.5	0.8	1.1	4.3  -
NOK	Nokia	78	27.6	9.3	-	0.8	0.9	4.1  -
ERIC	Telefonaktiebolaget ...	52	-	9.7	-	0.7	1.9	8.1  -
CSCO	Cisco Systems	49	15.0	13.0	3.8	3.5	4.3	13.2  182.5
MSI	Motorola Solns	13	33.8	24.2	2.8	5.8	76.9	20.7  -

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
CSCO	Cisco Systems	97	64.2%	28.0%	23.5%	25.4%  35.9%	10.9%  14.0%
MSI	Motorola Solns	97	49.8%	24.6%	17.1%	-3112.5%  1175.0%	7.5%  13.9%
NOK	Nokia	69	39.0%	6.7%	3.0%	-20.2%  20.4%	-6.7%  10.4%
HPE	Hewlett Packard	59	35.8%	8.5%	6.8%	-2.7%  18.3%	-0.8%  6.7%
ERIC	Telefonaktiebolag...	46	39.1%	-6.6%	-8.6%	-22.3%  21.2%	-6.9%  7.9%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
CSCO	Cisco Systems	92	0.3	36.5	1.3	40.3%	40%	1.2%
HPE	Hewlett Packard	70	0.6	10.6	0.6	31.7%	15%	2.7%
NOK	Nokia	56	0.3	5.2	1.3	16.5%	11%	-
MSI	Motorola Solns	53	9.1	9.6	0.9	34.9%	19%	0.8%
ERIC	Telefonaktiebolaget ...	24	0.4	-5.0	0.8	28.3%	12%	-

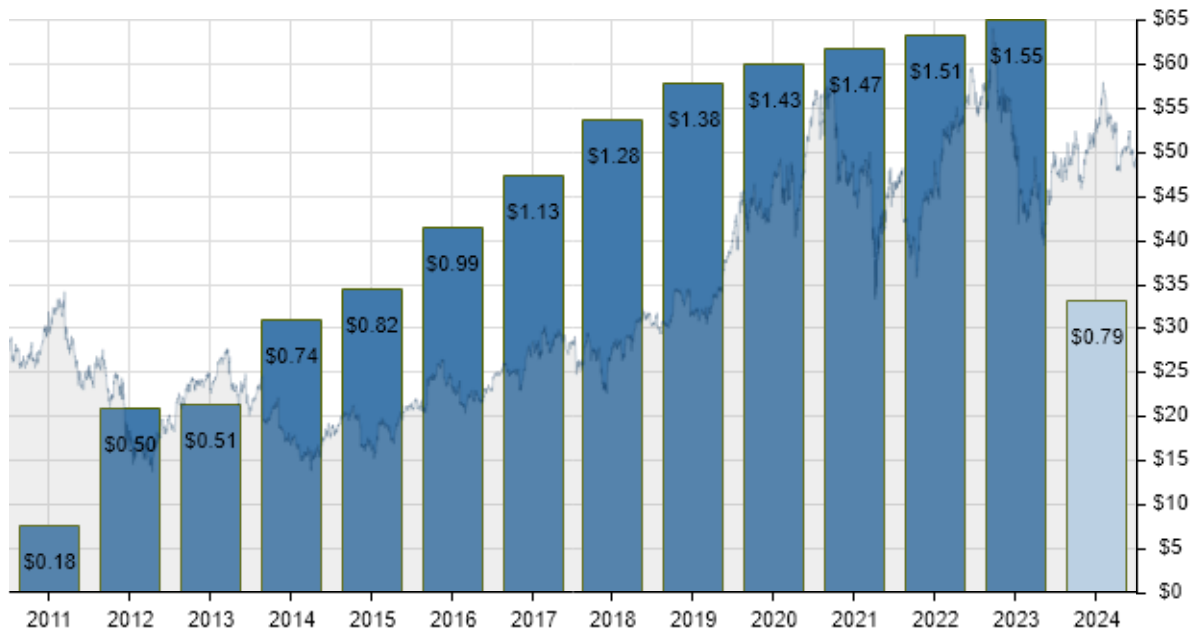
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
HPE	Hewlett Packard	99	2.9%	2.7%	\$17.99	\$0.52	1	33.3%
ERIC	Telefonaktiebolaget ...	92	4.5%	4.6%	\$5.55	\$0.25	4	-
CSCO	Cisco Systems	86	3.2%	3.2%	\$49.50	\$1.60	10+	47.3%
NOK	Nokia	65	3.6%	3.6%	\$3.62	\$0.13	1	91.8%
MSI	Motorola Solns	41	1.2%	1.1%	\$335.41	\$3.92	10+	35.4%

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 (%)
HPE	Hewlett Packard	62	16.1%	11.8%	5.3%	5.9%	22.9%	1.30	0.32	89.6%
MSI	Motorola Solns	50	2.2%	3.7%	19.5%	7.1%	26.9%	0.76	0.18	98.8%
ERIC	Telefonaktiebolaget ...	35	3.0%	-1.9%	11.2%	-11.9%	5.6%	0.98	0.30	87.3%
NOK	Nokia	21	-1.6%	14.8%	-8.7%	6.8%	-21.2%	1.14	0.31	72.8%
CSCO	Cisco Systems	19	-0.9%	3.1%	-11.3%	-1.3%	3.9%	0.72	0.19	85.1%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2024 Dividends				\$0.79
	04/03/24	04/24/24	Regular	\$0.40
	01/03/24	01/24/24	Regular	\$0.39
2023 Dividends				\$1.55
	10/03/23	10/25/23	Regular	\$0.39
	07/05/23	07/26/23	Regular	\$0.39
	04/04/23	04/26/23	Regular	\$0.39
	01/04/23	01/25/23	Regular	\$0.38
2022 Dividends				\$1.51
	10/04/22	10/26/22	Regular	\$0.38
	07/05/22	07/27/22	Regular	\$0.38
	04/05/22	04/27/22	Regular	\$0.38
	01/04/22	01/26/22	Regular	\$0.37
2021 Dividends				\$1.47
	10/04/21	10/27/21	Regular	\$0.37
	07/02/21	07/28/21	Regular	\$0.37
	04/05/21	04/28/21	Regular	\$0.37
	01/04/21	01/20/21	Regular	\$0.36
2020 Dividends				\$1.43
	10/01/20	10/21/20	Regular	\$0.36
	07/02/20	07/22/20	Regular	\$0.36
	04/02/20	04/22/20	Regular	\$0.36
	01/02/20	01/22/20	Regular	\$0.35
2019 Dividends				\$1.38

UPCOMING DIVIDEND

Ex-Dividend Date	04/03/24
Payment Date	04/24/24
Amount	\$0.40
Type	Regular

























DIVIDEND RATE

Regular Dividend	\$0.40
Annual Dividend Rate	\$1.60
Annual Dividend Yield	3.2%
Trailing 12 Months Dividends	\$1.56
Trailing 12 Months Yield	3.2%

STATISTICS

Payout Ratio	47.3%
Dividend Coverage Ratio	211.5%
Consecutive Growth Years	10+
3 Year Growth Rate	2.7%
5 Year Growth Rate	3.4%
10 Year Growth Rate	8.7%





FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
Income Statement								
Revenue		51,991	48,071	50,789	52,289	58,034	57,233	2.3%
Operating Income		14,421	13,510	13,990	14,070	16,423	15,996	2.5%
Net income		10,998	10,462	11,397	11,502	13,581	13,442	4.9%
Earnings per share diluted		\$2.52	\$2.47	\$2.69	\$2.77	\$3.31	\$3.29	6.6%
Average shares diluted		4,368	4,247	4,236	4,160	4,098	4,087	-1.6%
P/E Ratio		18.4	18.1	23.5	16.9	16.5	15.0	-4.7%
Balance Sheet								
Cash		28,035	30,012	23,346	19,784	23,523	25,671	-2.1%
Current assets		41,716	42,989	37,588	36,141	39,659	42,127	0.2%
Net Property, Plant and Equipm...		2,669	2,412	2,238	1,972	2,004	2,005	-6.6%
Working Capital		17,119	15,998	14,350	11,245	12,624	11,276	-9.5%
Net Debt		-9,538	-15,446	-13,844	-10,906	-15,873	-14,066	9.7%
Stockholders' Equity		34,423	38,157	42,701	40,272	45,210	46,251	7.3%
Cash Flow								
Operating Cash Flow		15,655	15,935	14,785	13,761	18,295	14,364	-2.0%
Cap Ex		-899	-739	-643	-531	-807	-807	-2.5%
Free Cash Flow		14,756	15,196	14,142	13,230	17,488	13,557	-2.0%
Free Cash Flow per share		\$3.38	\$3.58	\$3.34	\$3.18	\$4.27	\$3.32	-0.4%
Profitability								
Operating Margin		27.7%	28.1%	27.5%	26.9%	28.3%	27.9%	0.2%
Return on Assets		10.9%	11.2%	11.9%	12.2%	14.0%	13.7%	5.5%
Return on Equity		31.9%	27.4%	26.7%	28.6%	30.0%	29.1%	-2.2%
Return on Invested Capital		22.3%	20.8%	22.6%	24.2%	26.5%	24.0%	1.8%
Dividends								
Dividends Per Share		\$1.38	\$1.43	\$1.47	\$1.51	\$1.55	\$1.60	3.6%
Dividend Yield		2.9%	3.2%	2.3%	3.2%	3.1%	3.2%	2.4%
Dividend Growth		-	3.6%	2.8%	2.7%	2.6%	5.3%	12.4%
Dividend Coverage		1.8x	1.7x	1.8x	1.8x	2.1x	2.1x	3.4%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		15.0	17.7	20.2	19.9	15.8
Price / Cash Flow		14.1	14.8	15.6	13.3	11.1
Price / Book		4.3	5.0	5.3	5.1	4.9
Price / Tangible B...		36.5	-	411.2	68.6	-
Price / Sales		3.5	3.9	4.5	4.2	3.3
EV / EBITDA		10.3	12.1	13.3	13.7	10.6
Dividend Yield		3.2%	3.1%	2.7%	3.1%	3.5%
Shareholder Yield		5.7%	5.2%	5.4%	4.3%	10.1%
Gross Margin		64.2%	61.9%	63.3%	64.2%	64.0%
Net Margin		23.5%	21.3%	22.9%	21.1%	21.4%
Return on Assets		13.7%	12.0%	12.4%	10.9%	11.3%
Return on Equity		29.1%	27.3%	29.9%	25.9%	31.1%
ROIC		24.0%	23.2%	24.0%	19.8%	22.9%

WARNINGS

Name	Severity	Details
High Goodwill	Medium 	Goodwill %: 38.6%
<p>Goodwill on a company's balance often results from over-paying to acquire other firms. A high percentage here can turn into impairment charges that weigh down future earnings for the company.</p>		
GAAP Earnings vs. Pro Forma	Low 	Official EPS: \$0.65; Announced EPS: \$0.72
<p>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.</p>		
Negative Sales Growth Years	Low 	Number of Years: 5; Sales 1Y Chg (%): 7.7%
<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>		
High Stock Based Compensat...	Low 	Compensation Yield: 1.4%
<p>Stock based compensation is a drag on the return to investors. The Compensation Yield metric shows the percent of the market cap that has been given to managers and employees over the last year alone. This dilutes the value of all other shareholders.</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, 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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Additional data provided by [Zacks](#), [Intrinio](#), [Quandl](#), [Yodlee](#), [IEX Cloud](#)