

\$159.52 **\$0.65 (0.41%)** as of Friday's closeCap (\$M USD)
\$384,246P/E
30.7EPS (1Y)
-15.3%Dividend
\$4.76Last Filing
12/29/23

52-wk Range

\$144.95  \$175.97Sales (\$M)
85,159Forward P/E
14.5Sales (1Y)
6.5%Div. Yield
3.0%Next Earnings
04/16/24**Dividend Adjusted Return** Mar 8, 2023 - Mar 8, 2024**JNJ 159.52 (+6.7%)** **Healthcare 268.53 (+16.1%)** **S&P 500 5123.69 (+30.5%)**

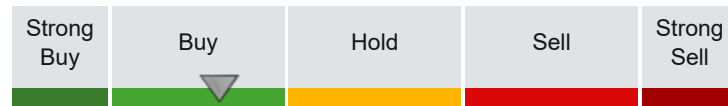
JNJ has underperformed the S&P 500 by -23.8% in the past year.

JNJ has underperformed its sector by -9.4% in the past year.

The Healthcare sector has underperformed the market by -14.4% in the past year.

ANALYST CONSENSUS**Buy**

The consensus rating is unchanged from 1 month ago.



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

QUANTITATIVE SCORES**Fair Value** \$190.92**Margin of Safety** **20%**

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****76****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****99****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****81****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****40****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**

Johnson & Johnson is the world's largest and most diverse healthcare firm. Three divisions make up the firm: pharmaceutical, medical devices and diagnostics, and consumer. The drug and device groups represent close to 80% of sales and drive the majority of cash flows for the firm. The drug division focuses on the following therapeutic areas: immunology, oncology, neurology, pulmonary, cardiology, and metabolic diseases. The device segment focuses on orthopedics, surgery tools, vision care, and a few smaller areas. The last segment of consumer focuses on baby care, beauty, oral care, over-the-counter drugs, and women's health. The consumer group is being divested in 2023 under the new name Kenvue. Geographically, just over half of total revenue is generated in the United States.

Employees 134,400**Homepage** www.jnj.com**Headquarters** New Brunswick, NJ

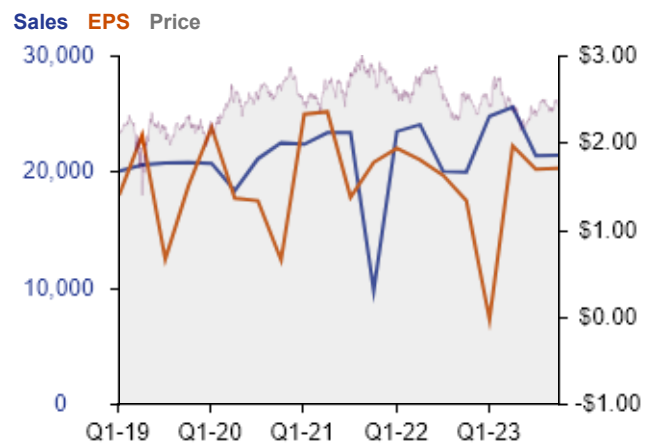
VALUATION SUMMARY

| | JNJ | Industry | S&P 500 |
|------------------------|-----------|-----------|-----------|
| Value Score | 76 | 70 | 71 |
| Price / Earnings | 30.7 | 37.3 | 27.7 |
| Price / Sales | 4.8 | 4.4 | 2.9 |
| Price / Free Cash Flow | 23.0 | 25.4 | 28.4 |
| Price / Book | 5.6 | 5.4 | 4.9 |
| Price / Tangible Book | - | - | 500+ |
| EV / EBITDA | 16.8 | 27.0 | 22.9 |
| EPS Predict. Pctl. | 73 | 73 | 67 |
| Piotroski F Score | 7 | 4 | 8 |
| 5-Year P/E Range | 21.1 | | 234.8 |
| 5-Year P/B Range | 4.9 | | 7.2 |
| 5-Year P/S Range | 3.7 | | 5.7 |



GROWTH SUMMARY

| | JNJ | Industry | S&P 500 |
|------------------------|-----------|-----------|-----------|
| Growth Score | 81 | 72 | 75 |
| Sales Growth | | | |
| Sales Growth Next Year | 2.7% | 8.5% | 9.3% |
| Sales 1-Year Chg (%) | 6.5% | -9.5% | 10.5% |
| Sales 3-Year Avg (%) | 1.0% | 2.3% | 12.4% |
| Sales 5-Year Avg (%) | 0.9% | 2.2% | 12.1% |
| EPS Growth | | | |
| Next Yr. Growth Est. | 3.6% | 20.8% | 14.9% |
| EPS 1-Year Chg (%) | -15.3% | -21.5% | 16.3% |
| EPS 3-Year Avg (%) | 35.5% | 4.3% | 26.9% |
| EPS 5-Year Avg (%) | -1.5% | -1.2% | 11.7% |

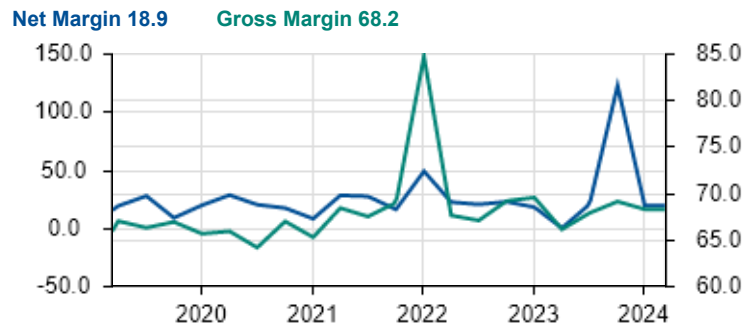


PEERS ANALYSIS SUMMARY

| Ticker | Company | Cap (\$M USD) | P/E | Div. Yield | 1M Return | 1Y Return | Margin of Safety | Value Score | Growth Score | Quality Score |
|--------|----------------------|---------------|-------|------------|-----------|-----------|------------------|-------------|--------------|---------------|
| LLY | Eli Lilly and Co | \$724,158 | 131.6 | 0.7% | 3.8% | 145.9% | - | 56 | 92 | 93 |
| JNJ | Johnson & Johnson | \$384,246 | 30.7 | 3.0% | 2.8% | 7.5% | 20% | 76 | 81 | 99 |
| ABBV | AbbVie | \$315,933 | 65.8 | 3.5% | 2.3% | 24.4% | 14% | 72 | 66 | 76 |
| MRK | Merck & Co | \$312,781 | 500+ | 2.5% | -2.5% | 17.2% | -9% | 65 | 73 | 63 |
| NVS | Novartis | \$215,490 | 24.6 | 3.8% | 3.2% | 38.8% | 8% | 81 | 90 | 97 |
| AZN | AstraZeneca | \$203,071 | 35.0 | 2.2% | 6.3% | 6.0% | 16% | 68 | 89 | 90 |
| PFE | Pfizer | \$153,705 | 73.5 | 6.2% | -1.3% | -28.7% | 18% | 69 | 56 | 63 |
| AMGN | Amgen | \$146,707 | 21.9 | 3.3% | -6.4% | 23.9% | 35% | 79 | 88 | 88 |
| SNY | Sanofi | \$120,563 | 20.5 | 3.9% | 3.6% | 6.0% | 29% | 84 | 77 | 82 |
| BMJ | Bristol-Myers Squibb | \$108,773 | 13.9 | 4.5% | 10.4% | -16.9% | 18% | 85 | 66 | 91 |
| GILD | Gilead Sciences | \$93,582 | 16.7 | 4.1% | 1.8% | -2.7% | 36% | 80 | 79 | 92 |
| BIIB | Biogen | \$32,447 | 28.0 | - | -7.1% | -15.1% | 25% | 78 | 66 | 84 |

PROFITABILITY SUMMARY

| | JNJ | Industry | S&P 500 |
|------------------|-----------|-----------|-----------|
| Quality Score | 99 | 77 | 77 |
| Gross Margin | 68.8% | 69.6% | 29.6% |
| Operating Margin | 25.8% | 20.2% | 14.1% |
| Net Margin | 41.3% | 15.5% | 10.6% |
| Return on Assets | 19.8% | 8.8% | 9.3% |
| Return on Equity | 51.1% | 27.8% | 31.9% |
| ROIC | 32.4% | 14.5% | 22.1% |



RETURNS SUMMARY

| | JNJ | Industry | S&P 500 |
|-----------------|-----------|-----------|-----------|
| Sentiment Score | 40 | 53 | 77 |
| 5-Day Return | -1.6% | 0.1% | -0.3% |
| 1-Month Return | 2.8% | 2.9% | 2.5% |
| YTD Return | 2.5% | 6.9% | 7.4% |
| 1-Year Return | 7.5% | 15.9% | 30.3% |
| 3-Year Return | 10.0% | 25.5% | 40.2% |
| 5-Year Return | 32.4% | 51.3% | 102.8% |
| Beta 1-Year | 0.25 | 0.36 | 0.99 |

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

JNJ 160.39 (+5.8%)



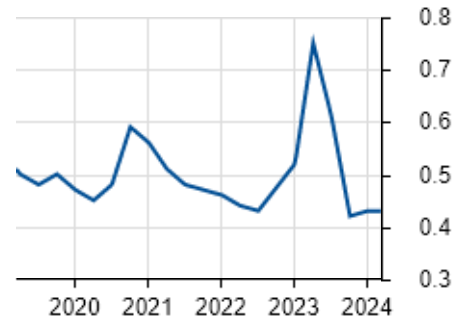
DIVIDEND

| | JNJ | Industry |
|---------------------|--------|----------|
| Dividend Yield | 3.0% | 2.8% |
| Payout Ratio | 33.9% | 71.4% |
| TTM Yield | 3.0% | - |
| Dividend Per Share | \$4.76 | \$4.04 |
| Div. 1Y Chg (%) | 5.3% | 8.8% |
| Div. 3Y Avg (%) | 5.6% | 8.8% |
| Div. 5Y Avg (%) | 5.7% | 8.8% |
| Cons. Growth Years | 10+ | 3 |
| Div. Coverage Ratio | 3.0 | 1.4 |

DEBT & EQUITY

| | |
|--------------------|----------|
| Current Ratio | 1.2 |
| Quick Ratio | 0.9 |
| Price | \$159.52 |
| Net Cash Per Share | -\$2.62 |
| Equity Per Share | \$28.55 |
| Debt / Equity | 0.4 |
| Solvency Ratio | 59% |
| Interest Coverage | 20.5 |
| Short % of Float | 0.5% |
| Altman Z-Score | 4.6 |

Debt / Equity 0.4



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 | 2.63 | Mean Estimate | 2.73 |
| % Change (30 Days) | - | % Change (30 Days) | - |

MEAN ESTIMATE TREND

| | Cur Qtr | Next Qtr | Cur Year | Next Year |
|--------------------|---------|----------|----------|-----------|
| Latest | \$2.63 | \$2.73 | \$10.66 | \$11.04 |
| 30 Days Ago | \$2.63 | \$2.73 | \$10.66 | \$11.04 |
| 90 Days Ago | \$2.63 | \$2.71 | \$10.74 | \$11.17 |
| % Change (90 Days) | 0.0% | 0.7% | -0.7% | -1.2% |

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 Type | Announce Date | Period End Date | Actual EPS | Est. EPS | Surprise (%) |
|---------------|---------------|-----------------|------------|----------|--------------|
| In-Line | 01/23/24 | 12/30/23 | \$2.29 | \$2.28 | 0.4% |
| Positive | 10/17/23 | 09/30/23 | \$2.66 | \$2.52 | 5.6% |
| Negative | 07/20/23 | 06/30/23 | \$2.56 | \$2.62 | -2.3% |
| Negative | 04/18/23 | 03/31/23 | \$2.41 | \$2.50 | -3.6% |
| Negative | 01/24/23 | 12/31/22 | \$2.05 | \$2.23 | -8.1% |
| Negative | 10/18/22 | - | \$2.12 | \$2.35 | -9.8% |

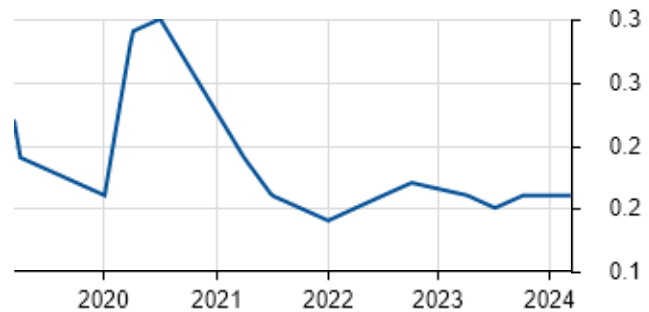
Surprise Summary (Last 12 Quarters)

| Surprise Type | Amount | Percent |
|------------------------------|--------|---------|
| Positive Quarters (> 2%) | 6 | 50.0% |
| Negative Quarters (< 2%) | 4 | 33.3% |
| In-Line Quarters (within 2%) | 2 | 16.7% |

RISK

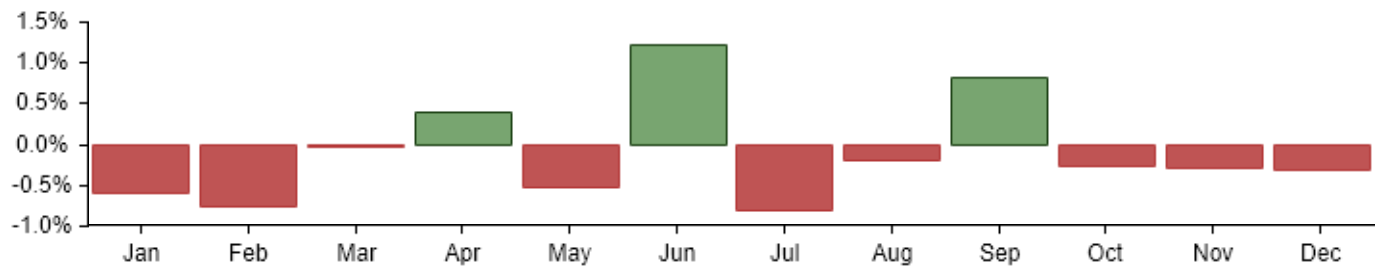
| | JNJ | Industry | S&P 500 |
|---------------------------|--------|----------|---------|
| Best Monthly Return (5Y) | 16.5% | 11.6% | 17.9% |
| Worst Monthly Return (5Y) | -10.4% | -7.9% | -16.4% |
| Beta 1-Year | 0.25 | 0.36 | 0.99 |
| Volatility 1-Year | 0.15 | 0.11 | 0.12 |
| Volatility 1Y Pctl. | 14 | - | - |
| Max Drawdown 1-Year | -16.6% | -19.0% | -10.3% |
| Max Drawdown 3-Year | -21.0% | -28.4% | -25.4% |
| Max Drawdown 5-Year | -27.8% | -33.1% | -33.9% |

JNJ 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, JNJ has underperformed the S&P 500 by -70.1% in the past 5 Years.

JNJ has underperformed its sector by -39.3% in the past 5 Years.

The Healthcare sector has underperformed the market by -30.8% in the past 5 Years.

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



Overall Rating
vs. Peers

74

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 (%) |
|--------|-------------------|---------------------------|-------------------|-----------------|-------------------------|---------------------|---------------------|---------------------|
| AZN | AstraZeneca | 96 | 7.3% | 6.9% | 7.3% | 3.3% | 19.8% | 15.7% |
| NVS | Novartis | 71 | 7.4% | 86.8% | 4.5% | 7.4% | -2.2% | 0.2% |
| MRK | Merck & Co | 67 | 5.8% | - | 6.4% | 1.4% | 13.1% | 7.3% |
| JNJ | Johnson & Johnson | 52 | 7.3% | 27.8% | 2.7% | 6.5% | 1.0% | 0.9% |
| ABBV | AbbVie | 29 | -5.4% | -66.7% | 6.2% | -6.4% | 5.8% | 10.6% |

Valuation vs Peers

| Ticker | Company | Valuation Rating vs. Peer | P/E | Forward P/E | PEG Trailing | P/S | P/B | 5Y P/E Range |
|--------|-------------------|------------------------------|------|----------------|-----------------|-----|------|--------------|
| AZN | AstraZeneca | 61 | 35.0 | 12.9 | 2.0 | 4.5 | 5.3 | 31.4 - |
| NVS | Novartis | 50 | 24.6 | 12.8 | - | 4.5 | 4.4 | 7.0 - 33.1 |
| JNJ | Johnson & Johnson | 32 | 30.7 | 14.5 | - | 4.8 | 5.6 | 21.1 - 234.8 |
| ABBV | AbbVie | 18 | 65.8 | 14.7 | - | 5.8 | 30.5 | 13.9 - 66.6 |
| MRK | Merck & Co | 5 | 500+ | 12.7 | - | 5.2 | 8.3 | 13.1 - 500+ |

Efficiency vs Peers

| Ticker | Company | Efficiency Rating vs. Peer | Gross Margin | Operating Margin | Net Margin | 5Y ROE Range | 5Y ROA Range |
|--------|-------------------|-------------------------------|-----------------|---------------------|---------------|-----------------|--------------|
| JNJ | Johnson & Johnson | 100 | 68.8% | 25.8% | 41.3% | 17.4% - 51.1% | 7.0% - 19.8% |
| NVS | Novartis | 92 | 73.3% | 20.9% | 31.8% | 11.7% - 39.3% | 5.6% - 19.3% |
| ABBV | AbbVie | 87 | 62.4% | 24.9% | 9.0% | -113.2% - 85.8% | 3.5% - 12.5% |
| MRK | Merck & Co | 84 | 73.2% | 4.9% | 0.6% | 1.0% - 39.5% | 0.3% - 16.7% |
| AZN | AstraZeneca | 76 | 82.0% | 19.0% | 13.0% | -3.5% - 27.6% | -1.3% - 6.4% |

Financial Strength vs Peers

| Ticker | Company | Financial Str. Rating vs. Peers | Debt / Equity | Interest Coverage | Quick Ratio | Intangibles % | Solvency Ratio | Short % of Float |
|--------|-------------------|------------------------------------|------------------|----------------------|----------------|---------------|-------------------|---------------------|
| AZN | AstraZeneca | 79 | 0.7 | 5.3 | 0.6 | 57.5% | 20% | - |
| NVS | Novartis | 76 | 0.6 | 11.7 | 0.9 | 50.3% | 50% | - |
| ABBV | AbbVie | 73 | 5.7 | 3.8 | 0.8 | 65.3% | 15% | 0.8% |
| MRK | Merck & Co | 72 | 0.9 | 2.6 | 1.0 | 36.8% | 7% | 0.7% |
| JNJ | Johnson & Johnson | 69 | 0.4 | 20.5 | 0.9 | 42.2% | 59% | 0.5% |

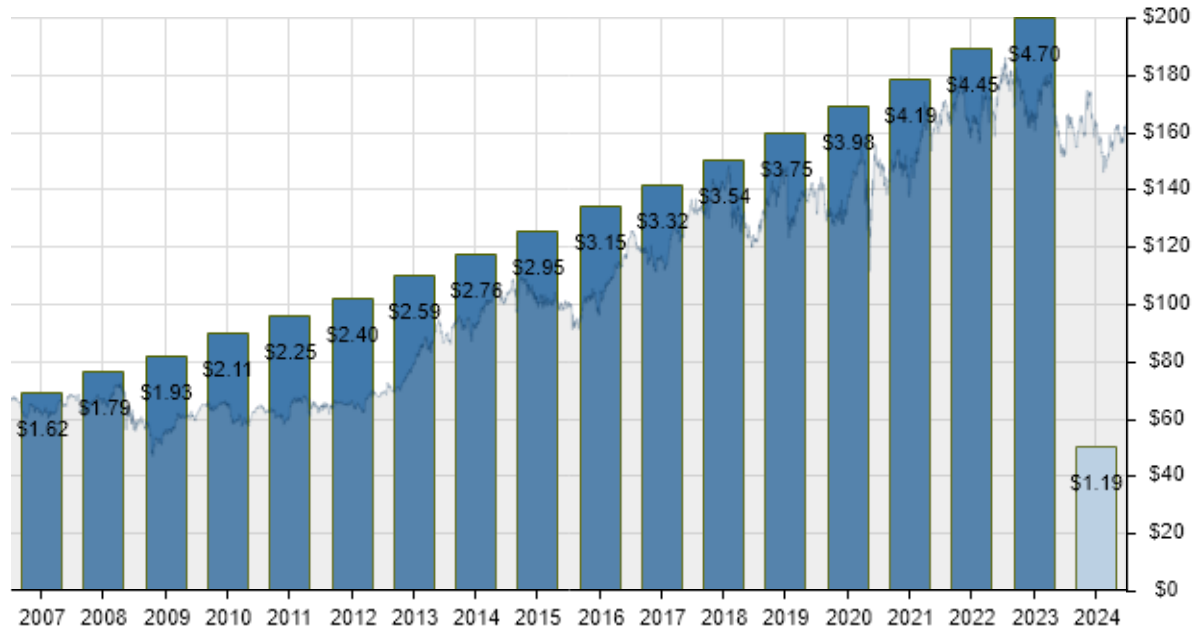
Dividends vs Peers

| Ticker | Company | Dividends Rating vs. Peer | Div. Yield | TTM Yield | Price | Div. Per Share | Consecutive Div. Growth Years | Payout Ratio |
|--------|-------------------|------------------------------|------------|--------------|----------|-------------------|----------------------------------|-----------------|
| JNJ | Johnson & Johnson | 76 | 3.0% | 3.0% | \$159.52 | \$4.76 | 10+ | 33.9% |
| NVS | Novartis | 69 | 3.8% | 3.8% | \$100.71 | \$3.78 | 4 | 48.9% |
| ABBV | AbbVie | 40 | 3.5% | 3.4% | \$178.85 | \$6.20 | 10+ | 216.9% |
| MRK | Merck & Co | 34 | 2.5% | 2.4% | \$123.50 | \$3.08 | 10+ | 2114.3% |
| AZN | AstraZeneca | 8 | 2.2% | 2.2% | \$66.50 | \$1.45 | 0 | 75.5% |

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 (%) |
|--------|-------------------|-----------------------------|--------------|--------------|--------------|---------------|--------------|------------|------------------|----------------------------|
| ABBV | AbbVie | 71 | 2.3% | 21.0% | 22.4% | 16.5% | 24.4% | 0.23 | 0.19 | 98.0% |
| NVS | Novartis | 65 | 3.2% | 8.6% | 12.4% | 3.6% | 38.8% | 0.37 | 0.18 | 92.6% |
| MRK | Merck & Co | 59 | -2.5% | 19.9% | 14.8% | 13.3% | 17.2% | 0.32 | 0.17 | 94.8% |
| AZN | AstraZeneca | 50 | 6.3% | 6.8% | -1.0% | 0.3% | 6.0% | 0.49 | 0.22 | 86.9% |
| JNJ | Johnson & Johnson | 42 | 2.8% | 4.1% | 0.9% | 2.5% | 7.5% | 0.25 | 0.15 | 90.7% |

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

| Year | Ex-Dividend | Pay Date | Text | Amount |
|-----------------------|-------------|----------|---------|---------------|
| 2024 Dividends | | | | \$1.19 |
| | 02/16/24 | 03/05/24 | Regular | \$1.19 |
| 2023 Dividends | | | | \$4.70 |
| | 11/20/23 | 12/05/23 | Regular | \$1.19 |
| | 08/25/23 | 09/07/23 | Regular | \$1.19 |
| | 05/22/23 | 06/06/23 | Regular | \$1.19 |
| | 02/17/23 | 03/07/23 | Regular | \$1.13 |
| 2022 Dividends | | | | \$4.45 |
| | 11/21/22 | 12/06/22 | Regular | \$1.13 |
| | 08/22/22 | 09/06/22 | Regular | \$1.13 |
| | 05/23/22 | 06/07/22 | Regular | \$1.13 |
| | 02/18/22 | 03/08/22 | Regular | \$1.06 |
| 2021 Dividends | | | | \$4.19 |
| | 11/22/21 | 12/07/21 | Regular | \$1.06 |
| | 08/23/21 | 09/07/21 | Regular | \$1.06 |
| | 05/24/21 | 06/08/21 | Regular | \$1.06 |
| | 02/22/21 | 03/09/21 | Regular | \$1.01 |
| 2020 Dividends | | | | \$3.98 |
| | 11/23/20 | 12/08/20 | Regular | \$1.01 |
| | 08/24/20 | 09/08/20 | Regular | \$1.01 |
| | 05/22/20 | 06/09/20 | Regular | \$1.01 |
| | 02/24/20 | 03/10/20 | Regular | \$0.95 |
| 2019 Dividends | | | | \$3.75 |
| | 11/25/19 | 12/10/19 | Regular | \$0.95 |

UPCOMING DIVIDEND

| | |
|------------------|----------|
| Ex-Dividend Date | 02/16/24 |
| Payment Date | 03/05/24 |
| Amount | \$1.19 |
| Type | Regular |

























DIVIDEND RATE

| | |
|------------------------------|--------|
| Regular Dividend | \$1.19 |
| Annual Dividend Rate | \$4.76 |
| Annual Dividend Yield | 3.0% |
| Trailing 12 Months Dividends | \$4.76 |
| Trailing 12 Months Yield | 3.0% |

STATISTICS

| | |
|--------------------------|--------|
| Payout Ratio | 33.9% |
| Dividend Coverage Ratio | 295.3% |
| Consecutive Growth Years | 10+ |
| 3 Year Growth Rate | 5.6% |
| 5 Year Growth Rate | 5.7% |
| 10 Year Growth Rate | 6.1% |

FINANCIAL STATEMENT SUMMARY

| USD in Millions | Chart | 2019 | 2020 | 2021 | 2022 | 2023 | TTM | CAGR |
|-----------------------------------|---|--------|--------|--------|--------|--------|--------|-------|
| Income Statement | | | | | | | | |
| Revenue |  | 82,059 | 82,584 | 78,740 | 79,990 | 85,159 | 85,159 | 0.9% |
| Operating Income |  | 20,970 | 19,733 | 20,943 | 21,013 | 22,009 | 22,009 | 1.2% |
| Net income |  | 15,119 | 14,714 | 20,878 | 17,941 | 35,153 | 35,153 | 22.3% |
| Earnings per share diluted |  | \$5.63 | \$5.51 | \$6.66 | \$6.14 | \$5.20 | \$5.20 | -1.9% |
| Average shares diluted |  | 2,684 | 2,671 | 2,674 | 2,664 | 2,560 | 2,560 | -1.1% |
| P/E Ratio |  | 27.8 | 24.8 | 25.6 | 24.6 | 30.1 | 30.7 | 2.4% |
| Balance Sheet | | | | | | | | |
| Cash |  | 19,287 | 25,185 | 31,608 | 22,281 | 22,927 | 22,927 | 4.2% |
| Current assets |  | 45,274 | 51,237 | 60,979 | 55,294 | 53,495 | 53,495 | 4.1% |
| Net Property, Plant and Equipm... |  | 17,658 | 18,766 | 18,962 | 17,982 | 19,898 | 19,898 | 2.9% |
| Working Capital |  | 9,310 | 8,744 | 15,753 | -508 | 7,213 | 7,213 | -5.9% |
| Net Debt |  | 8,409 | 10,081 | 2,143 | 17,361 | 6,405 | 6,405 | -6.3% |
| Stockholders' Equity |  | 59,471 | 63,278 | 74,023 | 76,804 | 68,774 | 68,774 | 3.5% |
| Cash Flow | | | | | | | | |
| Operating Cash Flow |  | 23,416 | 23,536 | 23,410 | 21,194 | 22,791 | 22,791 | -0.6% |
| Cap Ex |  | -3,498 | -3,347 | -3,652 | -4,009 | -5,013 | -5,013 | 9.0% |
| Free Cash Flow |  | 19,918 | 20,189 | 19,758 | 17,185 | 17,778 | 17,778 | -2.7% |
| Free Cash Flow per share |  | \$7.42 | \$7.56 | \$7.39 | \$6.45 | \$6.94 | \$6.94 | -1.6% |
| Profitability | | | | | | | | |
| Operating Margin |  | 25.6% | 23.9% | 26.6% | 26.3% | 25.8% | 25.8% | 0.3% |
| Return on Assets |  | 9.7% | 8.8% | 11.7% | 9.7% | 19.8% | 19.8% | 18.5% |
| Return on Equity |  | 25.4% | 23.3% | 28.2% | 23.4% | 51.1% | 51.1% | 18.2% |
| Return on Invested Capital |  | 17.0% | 15.9% | 20.4% | 15.8% | 32.4% | 32.4% | 16.6% |
| Dividends | | | | | | | | |
| Dividends Per Share |  | \$3.75 | \$3.98 | \$4.19 | \$4.45 | \$4.70 | \$4.76 | 5.9% |
| Dividend Yield |  | 2.6% | 2.6% | 2.5% | 2.6% | 3.0% | 3.0% | 3.3% |
| Dividend Growth |  | - | 6.1% | 5.3% | 6.2% | 5.6% | 7.0% | 4.1% |
| Dividend Coverage |  | 1.5x | 1.4x | 1.9x | 1.5x | 3.0x | 3.0x | 17.1% |


VALUATION & PROFITABILITY HISTORY


| Date → | | TTM | 1 Yr Ago | 2 Yrs. Ago | 3 Yrs. Ago | 4 Yrs. Ago |
|-----------------------|---|-------|----------|------------|------------|------------|
| Price / Earnings |  | 30.7 | 21.3 | 25.2 | 24.8 | 27.1 |
| Price / Cash Flow |  | 17.9 | 18.9 | 17.3 | 19.5 | 16.5 |
| Price / Book |  | 5.6 | 5.4 | 6.3 | 6.4 | 6.4 |
| Price / Tangible B... |  | - | 454.4 | - | - | - |
| Price / Sales |  | 4.8 | 4.3 | 4.9 | 5.2 | 4.7 |
| EV / EBITDA |  | 16.8 | 15.5 | 17.8 | 19.2 | 17.5 |
| Dividend Yield |  | 3.0% | 3.0% | 2.5% | 2.6% | 2.7% |
| Shareholder Yield |  | 3.2% | 4.4% | 3.2% | 3.3% | 4.3% |
| Gross Margin |  | 68.8% | 69.3% | 70.3% | 65.6% | 66.4% |
| Net Margin |  | 41.3% | 22.4% | 26.5% | 17.8% | 18.4% |
| Return on Assets |  | 19.8% | 9.7% | 11.7% | 8.9% | 9.7% |
| Return on Equity |  | 51.1% | 23.4% | 28.2% | 23.3% | 25.4% |
| ROIC |  | 32.4% | 15.8% | 20.4% | 15.9% | 17.0% |

WARNINGS


| Name | Severity | Details |
|----------------|---|--|
| MACD Crossover | Low  | MACD Crossover Days: 2; MACD Divergence: -0.11 |

The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.

| | | |
|---|---|---|
| GAAP Earnings vs. Pro Forma | Low  | Official EPS: \$1.70; Announced EPS: \$2.29 |
| <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: 4; Sales 1Y Chg (%): 6.5% |
|-----------------------------|---|--|

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.

| | | |
|--|---|--|
| Number of Earnings Misses | Low  | Number of Quarters: 4; EPS Surprise: 0.44% |
| <p>Over the past 10 quarters there have been several earnings misses. Historically, meeting or beating estimates is twice as common as missing. Frequent misses are a warning sign to investigate.</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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