

\$161.83 **\$0.49 (0.30%)** as of Friday's close

Cap (\$M USD)
\$426,033

P/E
24.3

EPS (1Y)
5.2%

Dividend
\$4.24

Last Filing
09/30/21

52-wk Range

\$142.86  \$179.92

Sales (\$M)
91,446

Forward P/E
15.6

Sales (1Y)
13.1%

Div. Yield
2.6%

Next Earnings
01/25/22

Dividend Adjusted Return Nov 19, 2020 - Nov 19, 2021



JNJ has underperformed the S&P 500 by -20.2% in the past year.

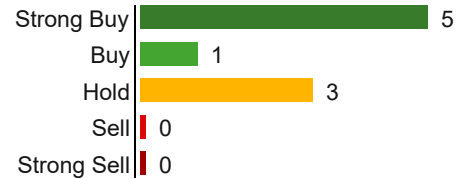
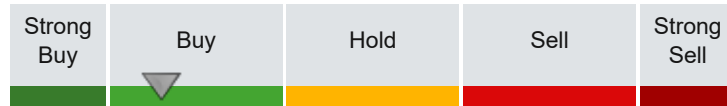
JNJ has underperformed its sector by -8.6% in the past year.

The Healthcare sector has underperformed the market by -11.5% in the past year.

ANALYST CONSENSUS

Buy

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



QUANTITATIVE SCORES

Fair Value \$208.51

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.

2 warnings
Details on Page 8

Value Score

83

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

96

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

37

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. Geographically, just over half of total sales are generated in the United States.

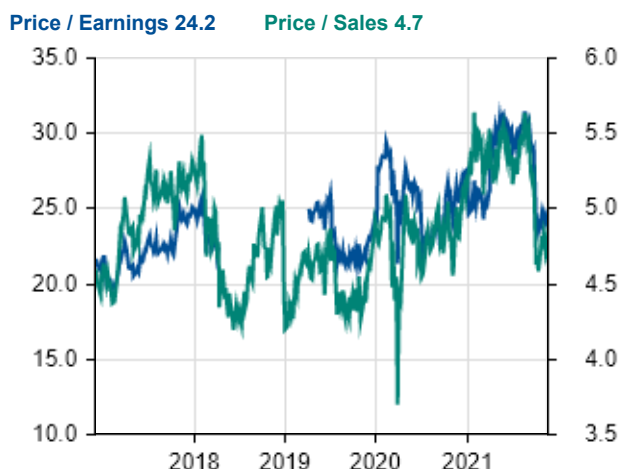
Employees 136,400

Homepage www.jnj.com

Headquarters New Brunswick, NJ

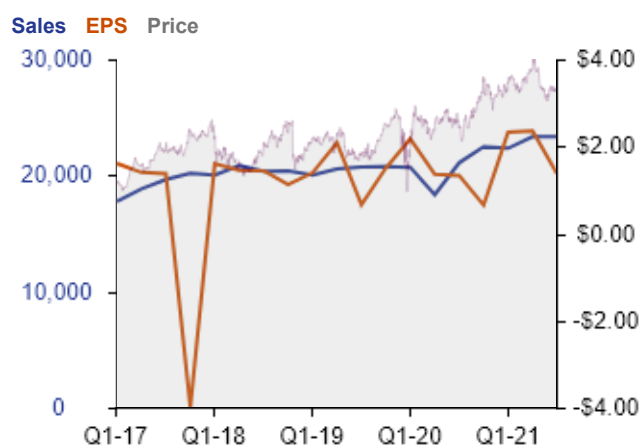
VALUATION SUMMARY

	JNJ	Industry	S&P 500
Value Score	83	74	74
Price / Earnings	24.3	27.9	28.6
Price / Sales	4.8	4.0	3.2
Price / Free Cash Flow	19.4	17.2	30.7
Price / Book	6.1	4.8	5.1
Price / Tangible Book	-	-	100+
EV / EBITDA	15.8	14.6	23.7
EPS Predict. Pctl.	86	77	70
Piotroski F Score	7	6	9
5-Year P/E Range	19.6		100+
5-Year P/B Range	4.2		7.2
5-Year P/S Range	3.7		5.7



GROWTH SUMMARY

	JNJ	Industry	S&P 500
Growth Score	88	74	79
Sales Growth			
Sales Growth Next Year	3.9%	-1.6%	9.2%
Sales 1-Year Chg (%)	13.1%	13.4%	21.0%
Sales 3-Year Avg (%)	4.0%	4.9%	14.7%
Sales 5-Year Avg (%)	5.0%	4.0%	13.2%
EPS Growth			
Next Yr. Growth Est.	5.9%	3.3%	8.6%
EPS 1-Year Chg (%)	5.2%	1.8%	68.5%
EPS 3-Year Avg (%)	124.5%	16.7%	30.8%
EPS 5-Year Avg (%)	3.3%	4.0%	25.9%

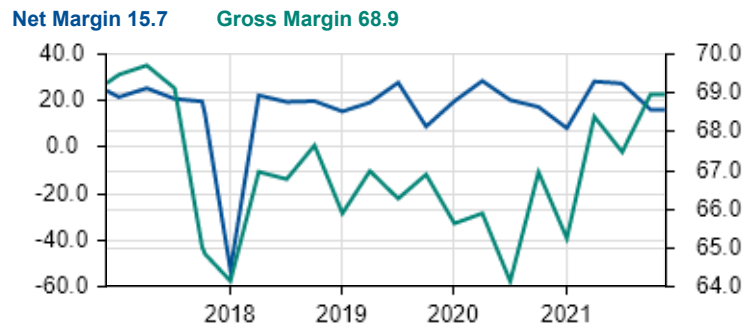


PEERS ANALYSIS SUMMARY

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	\$426,033	24.3	2.6%	-0.6%	13.5%	29%	83	88	96
PFE	Pfizer	\$285,133	14.8	3.1%	21.8%	45.9%	20%	88	72	96
LLY	Eli Lilly	\$249,383	39.8	1.3%	7.9%	84.5%	-11%	70	90	94
ABBV	AbbVie	\$205,498	28.1	4.9%	8.2%	22.2%	32%	84	97	80
MRK	Merck & Co	\$203,843	24.2	3.2%	1.5%	9.0%	8%	80	89	91
NVS	Novartis	\$183,096	18.9	3.9%	-1.8%	-2.8%	18%	88	78	92
AZN	AstraZeneca	\$176,559	100+	2.5%	-5.8%	7.8%	17%	71	94	68
BMJ	Bristol-Myers Squibb	\$128,362	-	3.4%	0.4%	-3.9%	35%	75	80	51
SNY	Sanofi	\$127,238	19.3	3.8%	5.3%	3.3%	24%	84	82	89
AMGN	Amgen	\$116,435	21.2	3.4%	0.5%	-5.4%	39%	85	81	88
GILD	Gilead Sciences	\$86,163	11.7	4.1%	2.7%	18.3%	27%	88	62	93
TAK	Takeda Pharmace...	\$44,070	10.7	6.0%	-0.6%	-17.9%	38%	90	88	80

PROFITABILITY SUMMARY

	JNJ	Industry	S&P 500
Quality Score	96	83	76
Gross Margin	67.5%	68.5%	30.4%
Operating Margin	26.0%	22.9%	14.3%
Net Margin	19.6%	14.9%	11.4%
Return on Assets	10.0%	8.3%	8.4%
Return on Equity	25.4%	23.0%	33.7%
ROIC	17.4%	14.8%	19.2%



RETURNS SUMMARY

	JNJ	Industry	S&P 500
Sentiment Score	37	40	70
5-Day Return	-1.3%	-1.5%	0.3%
1-Month Return	-0.6%	2.2%	3.9%
YTD Return	5.4%	8.7%	26.3%
1-Year Return	13.5%	12.0%	33.0%
3-Year Return	19.4%	36.2%	84.1%
5-Year Return	60.1%	73.6%	135.9%
Beta 1-Year	0.47	0.38	0.99

Dividend Adjusted Return Nov 19, 2020 - Nov 19, 2021



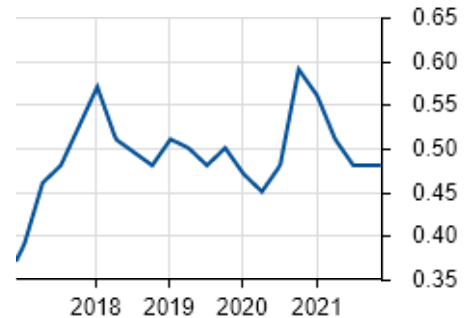
DIVIDEND

	JNJ	Industry
Dividend Yield	2.6%	2.9%
Payout Ratio	61.0%	66.4%
TTM Yield	2.6%	-
Dividend Per Share	\$4.24	\$3.51
Div. 1Y Chg (%)	5.0%	-23.9%
Div. 3Y Avg (%)	5.6%	-4.4%
Div. 5Y Avg (%)	5.8%	-0.8%
Cons. Growth Years	10+	0
Div. Coverage Ratio	1.6	1.5

DEBT & EQUITY

Current Ratio	1.3
Quick Ratio	1.1
Price	\$161.83
Net Cash Per Share	-\$1.29
Equity Per Share	\$26.69
Debt / Equity	0.5
Solvency Ratio	34%
Interest Coverage	94.3
Short % of Float	0.6%
Altman Z-Score	4.4

Debt / Equity 0.48



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	3.00	# Up Last 30 days	1.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	2.62	Mean Estimate	2.13
% Change (30 Days)	0.38%	% Change (30 Days)	-4.91%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.13	\$2.62	\$9.80	\$10.38
30 Days Ago	\$2.24	\$2.61	\$9.66	\$10.42
90 Days Ago	\$2.24	\$2.66	\$9.67	\$10.44
% Change (90 Days)	-4.9%	-1.5%	1.3%	-0.6%

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)

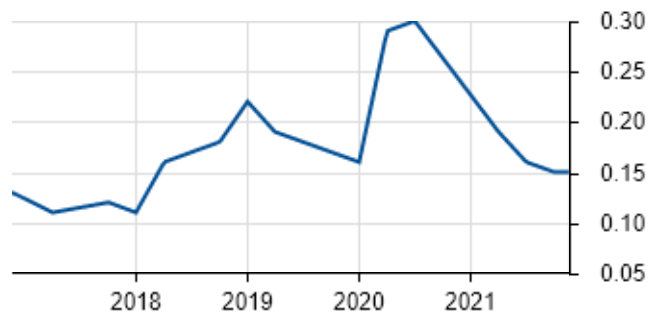
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	10	83.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	2	16.7%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	10/19/21	09/30/21	\$2.60	\$2.37	9.7%
Positive	07/21/21	06/30/21	\$2.48	\$2.28	8.8%
Positive	04/20/21	03/31/21	\$2.59	\$2.31	12.1%
Positive	01/26/21	12/31/20	\$1.86	\$1.81	2.8%
Positive	10/13/20	09/30/20	\$2.20	\$1.99	10.6%
Positive	07/16/20	06/30/20	\$1.67	\$1.50	11.3%

RISK

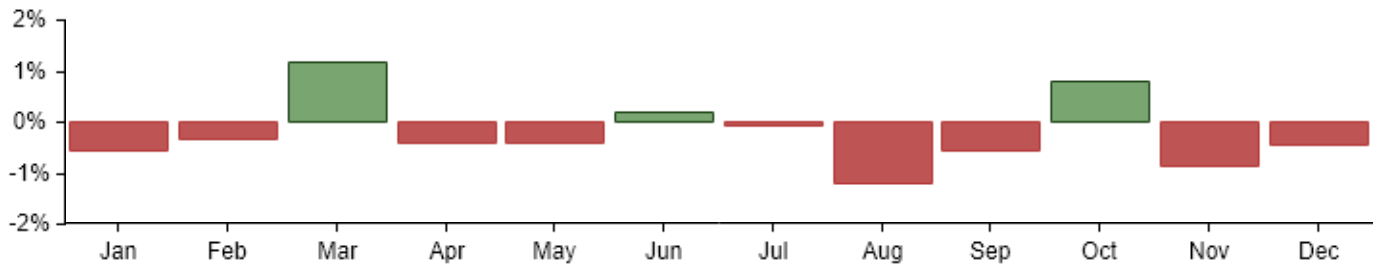
	JNJ	Industry	S&P 500
Best Monthly Return (5Y)	16.5%	12.2%	17.9%
Worst Monthly Return (5Y)	-11.7%	-8.0%	-16.4%
Beta 1-Year	0.47	0.38	0.99
Volatility 1-Year	0.14	0.11	0.12
Volatility 1Y Pctl.	13	-	-
Max Drawdown 1-Year	-12.1%	-17.0%	-5.2%
Max Drawdown 3-Year	-27.8%	-29.9%	-33.9%
Max Drawdown 5-Year	-27.8%	-31.7%	-33.9%

JNJ Volatility 1-Year 0.15



SEASONALITY

Ten-Year 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 -75.9% in the past 5 Years.

JNJ has underperformed its sector by -52.7% in the past 5 Years.

The Healthcare sector has underperformed the market by -23.2% in the past 5 Years.

Dividend Adjusted Return Nov 18, 2016 - Nov 19, 2021



Overall Rating vs. Peers

81

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 Ratings Score	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
ABBV	AbbVie	90	11.2%	38.0%	6.5%	35.7%	19.7%	16.9%
JNJ	Johnson & Johnson	79	10.7%	3.0%	3.9%	13.1%	4.0%	5.0%
NVS	Novartis	72	6.6%	45.2%	3.5%	5.6%	-0.2%	1.1%
BMJ	Bristol-Myers Squibb	67	10.3%	-15.8%	2.4%	15.4%	27.3%	19.7%
MRK	Merck & Co	55	20.4%	95.7%	17.2%	11.1%	8.0%	5.7%

Valuation vs Peers

Ticker	Company	Valuation Ratings Score	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
NVS	Novartis	85	18.9	12.2	2.1	3.5	3.2	13.9 33.4
MRK	Merck & Co	68	24.2	11.1	2.2	3.9	5.7	15.9 100+
JNJ	Johnson & Johnson	64	24.3	15.6	7.5	4.8	6.1	19.6 100+
BMJ	Bristol-Myers Squibb	56	-	7.4	-	2.8	3.5	11.3 -
ABBV	AbbVie	54	28.1	8.3	12.4	3.8	15.2	13.9 44.9

Efficiency vs Peers

Ticker	Company	Efficiency Ratings Score	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
MRK	Merck & Co	98	68.4%	18.8%	13.7%	4.1% 39.5%	1.6% 12.8%
JNJ	Johnson & Johnson	89	67.5%	26.0%	19.6%	2.0% 28.0%	0.8% 11.7%
NVS	Novartis	87	69.3%	22.5%	18.7%	9.0% 26.2%	4.8% 10.2%
ABBV	AbbVie	85	67.7%	31.7%	13.7%	-257.8% 178.8%	3.1% 11.4%
BMJ	Bristol-Myers Squ...	71	76.9%	8.9%	-11.9%	-23.8% 35.1%	-7.6% 14.8%

Financial Strength vs Peers

Ticker	Company	Financial Strength Ratings Score	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
JNJ	Johnson & Johnson	86	0.5	94.3	1.1	46.5%	34%	0.6%
NVS	Novartis	79	0.6	15.6	0.6	52.4%	29%	-
MRK	Merck & Co	77	0.7	13.9	1.0	34.5%	23%	0.8%
ABBV	AbbVie	74	6.0	3.9	0.9	73.7%	16%	0.8%
BMJ	Bristol-Myers Squibb	28	1.2	-2.1	1.4	59.0%	9%	1.0%

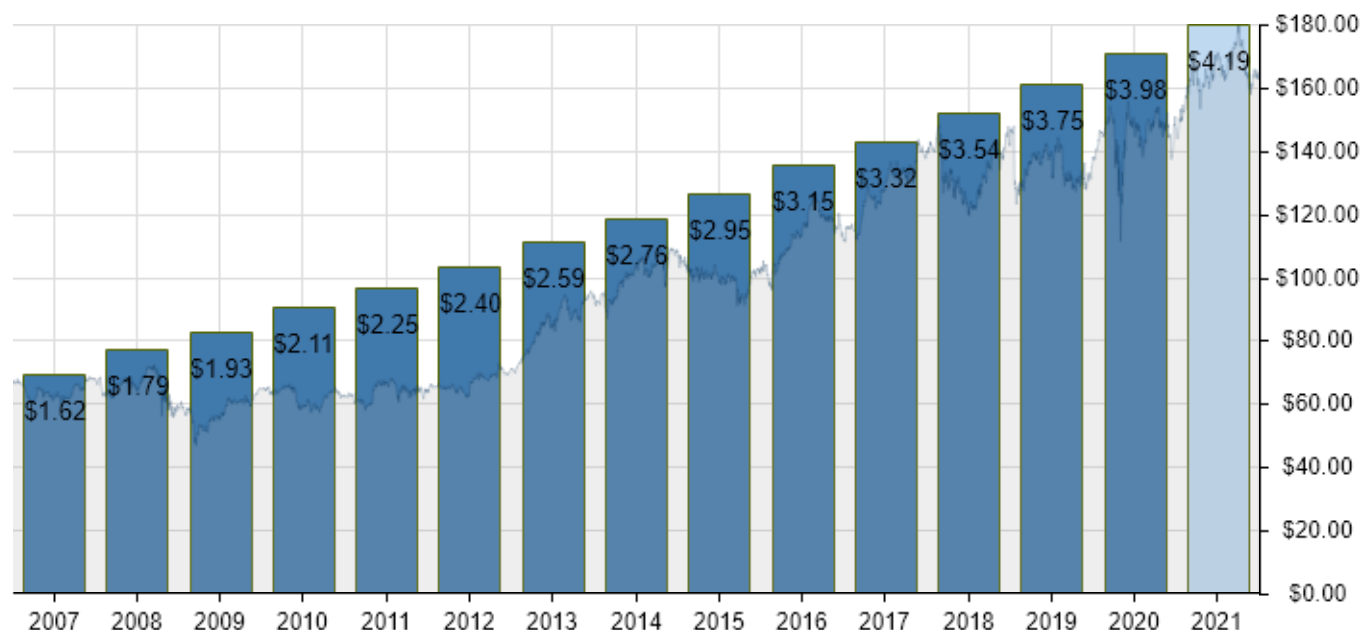
Dividends vs Peers

Ticker	Company	Dividends Ratings Score	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
ABBV	AbbVie	95	4.9%	4.5%	\$116.24	\$5.64	7	122.1%
MRK	Merck & Co	80	3.2%	3.2%	\$80.70	\$2.60	10+	91.6%
NVS	Novartis	68	3.9%	3.9%	\$81.66	\$3.20	1	73.2%
JNJ	Johnson & Johnson	62	2.6%	2.6%	\$161.83	\$4.24	10+	61.0%
BMJ	Bristol-Myers Squibb	56	3.4%	3.4%	\$57.83	\$1.96	4	-

Momentum vs Peers

Ticker	Company	Momentum Ratings Score	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
ABBV	AbbVie	50	8.2%	-0.2%	2.7%	13.7%	22.2%	0.65	0.20	95.7%
MRK	Merck & Co	47	1.5%	3.8%	8.5%	6.3%	9.0%	0.34	0.22	88.3%
JNJ	Johnson & Johnson	25	-0.6%	-8.2%	-3.1%	5.4%	13.5%	0.47	0.14	90.5%
BMJ	Bristol-Myers Squibb	18	0.4%	-14.9%	-10.4%	-4.6%	-3.9%	0.56	0.18	82.9%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
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
	08/26/19	09/10/19	Regular	\$0.95
	05/24/19	06/11/19	Regular	\$0.95
	02/25/19	03/12/19	Regular	\$0.90
2018 Dividends				\$3.54
	11/26/18	12/11/18	Regular	\$0.90
	08/27/18	09/11/18	Regular	\$0.90
	05/25/18	06/12/18	Regular	\$0.90
	02/26/18	03/13/18	Regular	\$0.84
2017 Dividends				\$3.32
	11/27/17	12/12/17	Regular	\$0.84
	08/25/17	09/12/17	Regular	\$0.84
	05/25/17	06/13/17	Regular	\$0.84

UPCOMING DIVIDEND

Ex-Dividend Date	11/22/21
Payment Date	12/07/21
Amount	\$1.06
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.06
Annual Dividend Rate	\$4.24
Annual Dividend Yield	2.6%
Trailing 12 Months Dividends	\$4.14
Trailing 12 Months Yield	2.6%

STATISTICS

Payout Ratio	61.0%
Dividend Coverage Ratio	164.0%
Consecutive Growth Years	10+
3 Year Growth Rate	5.6%
5 Year Growth Rate	5.8%
10 Year Growth Rate	6.4%

FINANCIAL STATEMENT SUMMARY



USD in Millions	Chart	2016	2017	2018	2019	2020	TTM	CAGR
Income Statement								
Revenue		71,890	76,450	81,581	82,059	82,584	91,446	5.0%
Operating Income		21,165	19,122	21,175	20,970	19,914	23,744	2.4%
Net income		16,540	1,300	15,297	15,119	14,714	17,880	1.6%
Earnings per share diluted		\$5.93	\$0.47	\$5.61	\$5.63	\$5.51	\$6.69	2.5%
Average shares diluted		3,084	2,745	2,729	2,684	2,671	2,674	-2.9%
P/E Ratio		20.2	24.3	217.4	27.8	24.8	24.3	3.9%
Balance Sheet								
Cash		41,907	18,296	19,687	19,287	25,185	31,001	-6.0%
Current assets		65,032	43,088	46,033	45,274	51,237	59,889	-1.7%
Net Property, Plant and Eq...		15,912	17,005	17,035	17,658	18,766	18,478	3.1%
Working Capital		38,745	12,551	14,803	9,310	8,744	15,328	-17.3%
Net Debt		-14,781	16,285	10,793	8,409	10,081	2,927	-35.7%
Stockholders' Equity		70,418	60,160	59,752	59,471	63,278	70,272	0.0%
Cash Flow								
Operating Cash Flow		18,767	21,056	22,201	23,416	23,536	26,021	6.9%
Cap Ex		-3,226	-3,279	-3,670	-3,498	-3,347	-3,560	2.0%
Free Cash Flow		15,541	17,777	18,531	19,918	20,189	22,461	7.8%
Free Cash Flow per share		\$5.04	\$6.48	\$6.79	\$7.42	\$7.56	\$8.40	11.0%
Profitability								
Operating Margin		29.4%	25.0%	26.0%	25.6%	24.1%	26.0%	-2.5%
Return on Assets		11.7%	0.8%	10.0%	9.6%	8.4%	10.0%	-3.2%
Return on Equity		23.5%	2.2%	25.6%	25.4%	23.3%	25.4%	1.7%
Return on Invested Capital		17.9%	1.7%	16.9%	17.0%	15.9%	17.4%	-0.6%

Dividends

VALUATION & PROFITABILITY HISTORY

Date →	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings	24.3	25.9	22.4	100+	24.0
Price / Cash Flow	16.7	19.0	16.6	18.3	18.3
Price / Book	6.1	6.2	5.8	6.3	5.2
Price / Tangible B...	-	-	-	-	-
Price / Sales	4.8	4.9	4.5	5.0	5.1
EV / EBITDA	15.8	15.5	16.4	16.1	17.3
Dividend Yield	2.6%	2.7%	2.8%	2.4%	2.4%
Shareholder Yield	3.3%	3.6%	5.5%	3.2%	4.3%
Gross Margin	67.5%	65.7%	66.5%	66.5%	68.2%
Net Margin	19.6%	21.0%	17.3%	1.9%	21.3%
Return on Assets	10.0%	10.0%	9.1%	1.0%	10.2%
Return on Equity	25.4%	26.4%	24.3%	2.4%	21.4%
ROIC	17.4%	16.8%	16.7%	2.7%	15.3%

WARNINGS

Name	Severity	Details
GAAP Earnings vs. Pro Forma	Medium 	Official EPS: \$1.37; Announced EPS: \$2.60
<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>		
MACD Crossover	Low 	MACD Crossover Days: 3; MACD Divergence: -0.08
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</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 raking companies in the same

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