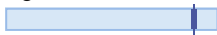


\$251.95 **-\$1.53 (-0.60%)** as of Friday's close

Cap (\$M USD) **\$188,268** P/E **26.0** EPS (1Y) **48.1%** Dividend **\$5.52** Last Filing **09/30/21**

52-wk Range
\$202.73  \$257.53

Sales (\$M) **22,528** Forward P/E **24.9** Sales (1Y) **18.4%** Div. Yield **2.2%** Next Earnings **01/27/22**

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

MCD 251.95 (+19.6%) **Consumer Cyclical 355.63 (+42.4%)** **S&P 500 4697.96 (+33.5%)**



MCD has underperformed the S&P 500 by -13.9% in the past year.

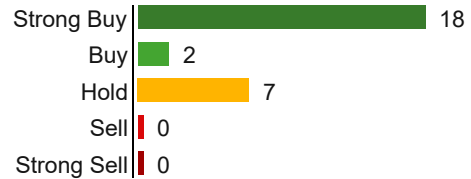
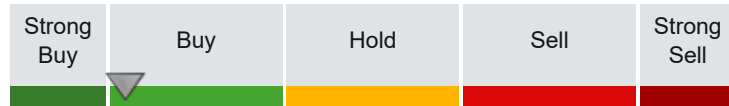
MCD has underperformed its sector by -22.8% in the past year.

The Consumer Cyclical sector has outperformed the market by 8.9% in the past year.

ANALYST CONSENSUS

Buy

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



QUANTITATIVE SCORES

Fair Value \$228.80

Margin of Safety -9%

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

68

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

86

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

85

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

64

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

McDonald's is the largest restaurant owner-operator in the world, with trailing 12 month system sales of \$109 billion (as of the third quarter of 2021) across 39,680 stores and 119 countries. McDonald's pioneered the franchise model, building its impressive footprint through partnerships with independent restaurant franchisees around the world. The firm earns nearly 60% of its revenue from franchise royalty fees and lease payments, with the remainder coming from company-operated stores across its three core segments: the United States, internationally operated markets, and international developmental/licensed markets. McDonald's owns 55% of the real estate and 80% of the buildings in its franchise system, offering it substantial leverage in maintaining quality standards and consistency.

Employees 200,000

Homepage www.investor.mcdonalds.com

Headquarters Chicago, IL

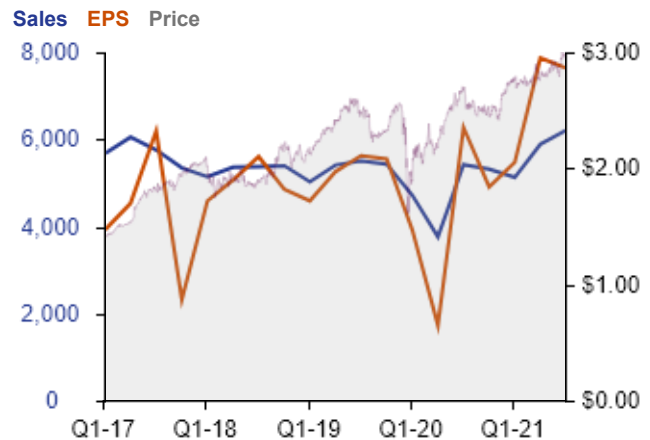
VALUATION SUMMARY

	MCD	Industry	S&P 500
Value Score	68	53	74
Price / Earnings	26.0	44.2	28.6
Price / Sales	8.4	3.5	3.2
Price / Free Cash Flow	28.5	31.3	30.7
Price / Book	-	20.8	5.1
Price / Tangible Book	-	-	100+
EV / EBITDA	19.7	21.9	23.7
EPS Predict. Pctl.	95	54	70
Piotroski F Score	8	9	9
5-Year P/E Range	18.0		37.5
5-Year P/B Range	100+		-
5-Year P/S Range	4.2		9.3



GROWTH SUMMARY

	MCD	Industry	S&P 500
Growth Score	85	58	79
Sales Growth			
Sales Growth Next Year	6.4%	10.0%	9.2%
Sales 1-Year Chg (%)	18.4%	11.2%	21.0%
Sales 3-Year Avg (%)	2.0%	0.0%	14.7%
Sales 5-Year Avg (%)	-2.0%	-0.4%	13.2%
EPS Growth			
Next Yr. Growth Est.	7.7%	33.5%	8.6%
EPS 1-Year Chg (%)	48.1%	94.1%	68.5%
EPS 3-Year Avg (%)	13.6%	13.0%	30.8%
EPS 5-Year Avg (%)	12.7%	16.4%	25.9%

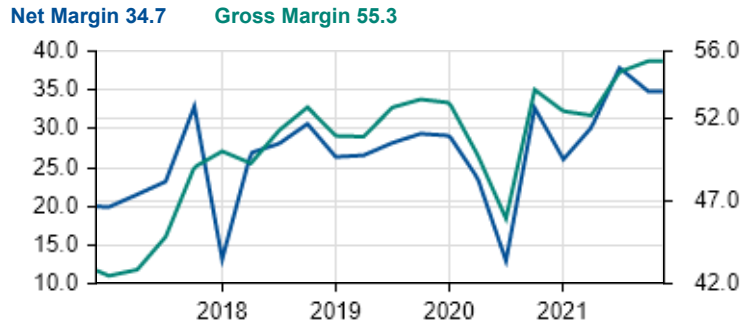


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
MCD	McDonald's	\$188,268	26.0	2.2%	3.8%	19.9%	-9%	68	85	86
SBUX	Starbucks	\$130,620	31.3	1.8%	-2.0%	15.2%	7%	66	90	76
CMG	Chipotle Mexican ...	\$49,374	70.4	-	-4.7%	33.9%	-9%	59	99	82
YUM	Yum Brands	\$37,326	24.5	1.6%	1.0%	22.7%	-3%	67	83	86
CM...	Compass Gr	\$36,412	-	-	1.1%	13.4%	-18%	44	58	38
YUMC	Yum China Holdings	\$22,900	35.2	0.9%	-12.4%	-10.5%	29%	75	91	51
QSP...	Restaurant Brands...	\$19,799	23.3	3.6%	-6.1%	-4.4%	3%	71	80	78
DPZ	Domino's Pizza	\$19,474	40.7	0.7%	15.1%	40.3%	-18%	68	95	82
HEL...	HelloFresh	\$18,969	51.8	-	15.9%	-	-17%	65	-	97
DRI	Darden Restaurants	\$18,580	22.8	2.4%	-2.3%	33.5%	25%	74	82	76
IP	International Paper	\$18,425	10.5	3.9%	-7.8%	6.0%	27%	94	59	76
QS...	Restaurant Brands...	\$18,040	23.7	3.6%	-4.2%	-4.5%	-13%	69	84	73

PROFITABILITY SUMMARY

	MCD	Industry	S&P 500
Quality Score	86	54	76
Gross Margin	53.7%	29.7%	30.4%
Operating Margin	42.0%	12.2%	14.3%
Net Margin	32.3%	7.7%	11.4%
Return on Assets	13.8%	11.0%	8.4%
Return on Equity	-128.3%	-135.4%	33.7%
ROIC	19.7%	18.4%	19.2%



RETURNS SUMMARY

	MCD	Industry	S&P 500
Sentiment Score	64	48	70
5-Day Return	0.5%	-0.8%	0.3%
1-Month Return	3.8%	-1.5%	3.9%
YTD Return	19.4%	7.4%	26.3%
1-Year Return	19.9%	12.5%	33.0%
3-Year Return	45.0%	39.9%	84.1%
5-Year Return	137.6%	78.4%	135.9%
Beta 1-Year	0.63	0.62	0.99

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

MCD 253.32 (+19.0%)



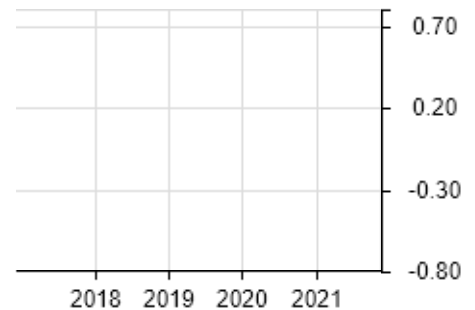
DIVIDEND

	MCD	Industry
Dividend Yield	2.2%	1.5%
Payout Ratio	52.9%	52.6%
TTM Yield	2.1%	-
Dividend Per Share	\$5.52	\$2.22
Div. 1Y Chg (%)	3.2%	-3.5%
Div. 3Y Avg (%)	8.5%	4.9%
Div. 5Y Avg (%)	7.7%	6.9%
Cons. Growth Years	10+	0
Div. Coverage Ratio	1.9	1.9

DEBT & EQUITY

Current Ratio	1.3
Quick Ratio	1.3
Price	\$251.95
Net Cash Per Share	-\$59.69
Equity Per Share	-\$7.59
Solvency Ratio	17%
Interest Coverage	8.4
Short % of Float	0.9%
Altman Z-Score	4.5

Debt / Equity



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	19.00	# Up Last 30 days	26.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	2.22	Mean Estimate	2.35
% Change (30 Days)	1.83%	% Change (30 Days)	3.98%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.35	\$2.22	\$9.41	\$10.13
30 Days Ago	\$2.26	\$2.18	\$9.09	\$9.90
90 Days Ago	\$2.27	\$2.18	\$9.06	\$9.89
% Change (90 Days)	3.5%	1.8%	3.9%	2.4%

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 Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	10/27/21	09/30/21	\$2.76	\$2.46	12.2%
Positive	07/28/21	06/30/21	\$2.37	\$2.12	11.8%
Positive	04/29/21	03/31/21	\$1.92	\$1.81	6.1%
Negative	01/28/21	12/31/20	\$1.70	\$1.75	-2.9%
Positive	11/09/20	09/30/20	\$2.22	\$1.93	15.0%
Negative	07/28/20	06/30/20	\$0.66	\$0.76	-13.2%

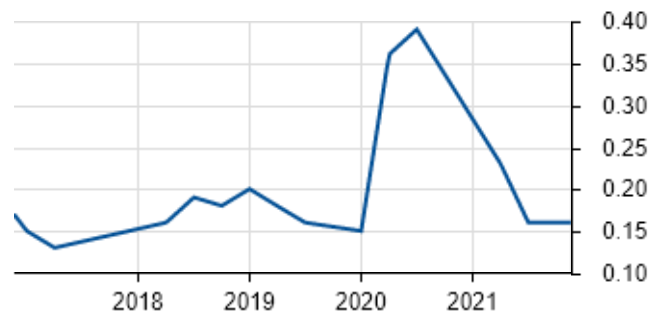
Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	5	41.7%
Negative Quarters (< 2%)	4	33.3%
In-Line Quarters (within 2%)	3	25.0%

RISK

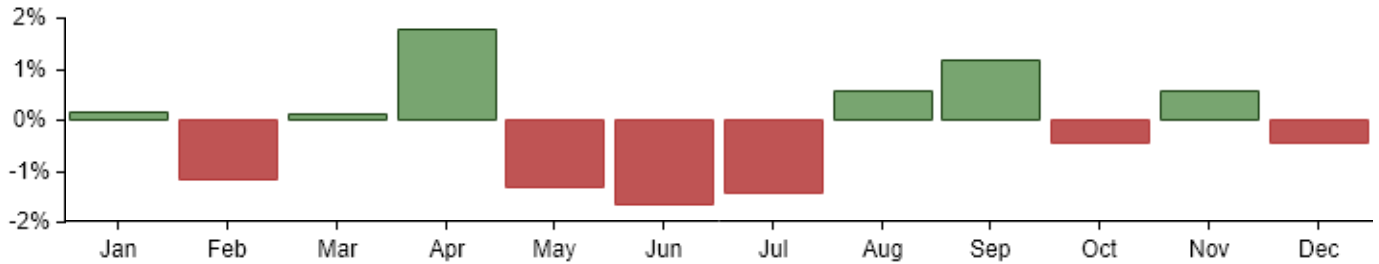
	MCD	Industry	S&P 500
Best Monthly Return (5Y)	18.6%	20.8%	17.9%
Worst Monthly Return (5Y)	-18.4%	-23.3%	-16.4%
Beta 1-Year	0.63	0.62	0.99
Volatility 1-Year	0.15	0.12	0.12
Volatility 1Y Pctl.	14	-	-
Max Drawdown 1-Year	-6.2%	-15.7%	-5.2%
Max Drawdown 3-Year	-38.0%	-45.2%	-33.9%
Max Drawdown 5-Year	-38.0%	-43.3%	-33.9%

MCD Volatility 1-Year 0.16



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, MCD has outperformed the S&P 500 by 3.4% in the past 5 Years.

MCD has underperformed its sector by -59.1% in the past 5 Years.

The Consumer Cyclical sector has outperformed the market by 62.5% in the past 5 Years.

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



Overall Rating vs. Peers

58

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 (%)
CMG	Chipotle Mexican Grill	96	21.9%	154.6%	14.1%	23.7%	14.8%	13.2%
DRI	Darden Restaurants	87	51.0%	528.6%	6.9%	10.8%	-0.9%	2.8%
MCD	McDonald's	66	14.5%	21.7%	6.4%	18.4%	2.0%	-2.0%
YUM	Yum Brands	39	10.9%	90.2%	6.7%	14.9%	4.1%	-13.0%
SBUX	Starbucks	34	77.6%	-	8.8%	15.3%	3.1%	4.9%

Valuation vs Peers

Ticker	Company	Valuation Ratings Score	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
DRI	Darden Restaurants	77	22.8	16.9	1.5	2.4	6.8	6.6 -
MCD	McDonald's	30	26.0	24.9	2.0	8.4	-	18.0 - 37.5
SBUX	Starbucks	27	31.3	27.8	6.5	4.5	-	15.8 - 100+
YUM	Yum Brands	20	24.5	25.7	4.2	6.0	-	15.3 - 41.4
CMG	Chipotle Mexican Grill	15	70.4	52.9	1.2	7.0	21.4	42.4 - 100+

Efficiency vs Peers

Ticker	Company	Efficiency Ratings Score	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
YUM	Yum Brands	97	48.3%	32.3%	24.5%	-29.3% - -11.5%	15.4% - 39.6%
MCD	McDonald's	96	53.7%	42.0%	32.3%	-253.9% - -50.4%	9.0% - 18.1%
CMG	Chipotle Mexican ...	91	22.6%	10.9%	9.9%	1.6% - 30.7%	1.1% - 10.7%
DRI	Darden Restaurants	82	21.3%	11.0%	10.3%	-8.5% - 30.1%	-2.2% - 12.1%
SBUX	Starbucks	78	27.9%	14.3%	10.4%	-105.0% - 386.3%	2.2% - 26.5%

Financial Strength vs Peers

Ticker	Company	Financial Strength Ratings Score	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
CMG	Chipotle Mexican Grill	97	1.5	1,292.1	1.7	0.3%	28%	2.1%
DRI	Darden Restaurants	84	1.8	13.9	0.7	17.5%	18%	3.8%
SBUX	Starbucks	20	-	8.5	0.8	13.8%	15%	0.9%
YUM	Yum Brands	16	-	4.0	1.5	15.8%	14%	1.3%
MCD	McDonald's	13	-	8.4	1.3	5.2%	17%	0.9%

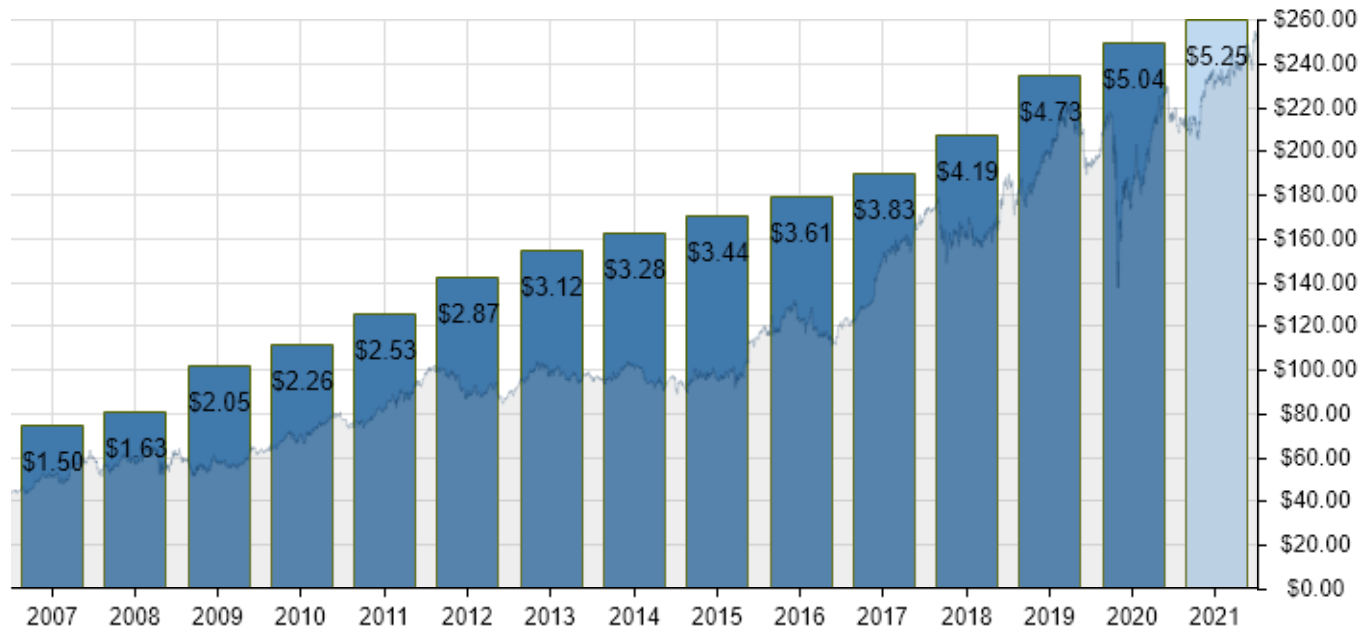
Dividends vs Peers

Ticker	Company	Dividends Ratings Score	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
SBUX	Starbucks	76	1.8%	1.7%	\$110.78	\$1.96	10+	73.3%
MCD	McDonald's	72	2.2%	2.1%	\$251.95	\$5.52	10+	52.9%
DRI	Darden Restaurants	50	2.4%	2.4%	\$143.16	\$3.45	0	41.9%
YUM	Yum Brands	37	1.6%	1.6%	\$126.96	\$2.00	3	37.4%
CMG	Chipotle Mexican Grill	-	-	-	\$1,754.90	-	0	-

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 (%)
MCD	McDonald's	52	3.8%	6.8%	10.7%	19.4%	19.9%	0.63	0.15	97.8%
DRI	Darden Restaurants	45	-2.3%	5.4%	3.8%	23.0%	33.5%	1.21	0.30	87.2%
CMG	Chipotle Mexican Grill	43	-4.7%	-6.2%	34.2%	26.6%	33.9%	1.12	0.26	89.6%
YUM	Yum Brands	37	1.0%	-4.9%	7.8%	18.4%	22.7%	0.68	0.17	93.5%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2021 Dividends				\$5.25
	11/30/21	12/15/21	Regular	\$1.38
	08/31/21	09/15/21	Regular	\$1.29
	05/28/21	06/15/21	Regular	\$1.29
	02/26/21	03/15/21	Regular	\$1.29
2020 Dividends				\$5.04
	11/30/20	12/15/20	Regular	\$1.29
	08/31/20	09/15/20	Regular	\$1.25
	05/29/20	06/15/20	Regular	\$1.25
	02/28/20	03/16/20	Regular	\$1.25
2019 Dividends				\$4.73
	11/29/19	12/16/19	Regular	\$1.25
	08/30/19	09/17/19	Regular	\$1.16
	05/31/19	06/17/19	Regular	\$1.16
	02/28/19	03/15/19	Regular	\$1.16
2018 Dividends				\$4.19
	11/30/18	12/17/18	Regular	\$1.16
	08/31/18	09/18/18	Regular	\$1.01
	06/01/18	06/18/18	Regular	\$1.01
	02/28/18	03/15/18	Regular	\$1.01
2017 Dividends				\$3.83
	11/30/17	12/15/17	Regular	\$1.01
	08/30/17	09/18/17	Regular	\$0.94
	06/01/17	06/19/17	Regular	\$0.94

UPCOMING DIVIDEND

Ex-Dividend Date	11/30/21
Payment Date	12/15/21
Amount	\$1.38
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.38
Annual Dividend Rate	\$5.52
Annual Dividend Yield	2.2%
Trailing 12 Months Dividends	\$5.16
Trailing 12 Months Yield	2.1%

STATISTICS

Payout Ratio	52.9%
Dividend Coverage Ratio	189.1%
Consecutive Growth Years	10+
3 Year Growth Rate	8.5%
5 Year Growth Rate	7.7%
10 Year Growth Rate	7.8%




FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2016	2017	2018	2019	2020	TTM	CAGR
Income Statement								
Revenue		24,622	22,820	21,258	21,364	19,208	22,528	-1.8%
Operating Income		7,820	8,390	8,632	8,950	7,207	9,456	4.0%
Net income		4,687	5,192	5,924	6,025	4,731	7,284	9.4%
Earnings per share diluted		\$5.44	\$6.37	\$7.54	\$7.88	\$6.31	\$9.70	12.6%
Average shares diluted		861	816	786	765	750	752	-2.7%
P/E Ratio		22.9	24.9	26.9	25.9	32.8	26.0	2.6%
Balance Sheet								
Cash		1,223	2,464	866	899	3,449	4,306	29.4%
Current assets		4,849	5,327	4,053	3,558	6,243	6,796	7.2%
Net Property, Plant and Eq...		21,258	22,448	22,843	37,421	38,786	37,958	12.6%
Working Capital		1,380	2,437	1,080	-63	62	1,700	4.4%
Net Debt		24,732	27,073	30,209	46,658	48,014	44,510	12.8%
Stockholders' Equity		-2,204	-3,268	-6,258	-8,210	-7,825	-5,675	21.4%
Cash Flow								
Operating Cash Flow		6,060	5,551	6,967	8,122	6,265	8,468	7.1%
Cap Ex		-1,821	-1,854	-2,742	-2,394	-1,641	-1,816	-0.1%
Free Cash Flow		4,239	3,698	4,225	5,728	4,624	6,652	9.7%
Free Cash Flow per share		\$4.92	\$4.53	\$5.38	\$7.49	\$6.17	\$8.85	12.8%
Profitability								
Operating Margin		31.8%	36.8%	40.6%	41.9%	37.5%	42.0%	5.9%
Return on Assets		15.1%	15.4%	18.1%	12.7%	9.0%	13.8%	-1.8%
Return on Equity		-212.6%	-158.9%	-94.7%	-73.4%	-60.5%	-128.3%	-9.8%
Return on Invested Capital		19.2%	23.3%	27.8%	18.2%	13.6%	19.7%	0.5%
Dividends								

VALUATION & PROFITABILITY HISTORY

Date →	Chart	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		26.0	34.2	25.5	27.4	24.1
Price / Cash Flow		22.4	29.4	18.9	25.9	23.6
Price / Book		-	-	-	-	-
Price / Tangible B...		-	-	-	-	-
Price / Sales		8.4	8.5	7.2	6.9	5.8
EV / EBITDA		19.7	22.6	18.2	16.7	14.8
Dividend Yield		2.2%	2.3%	2.6%	2.5%	2.4%
Shareholder Yield		2.2%	3.8%	5.7%	6.0%	6.5%
Gross Margin		53.7%	51.4%	52.5%	50.7%	44.7%
Net Margin		32.3%	25.9%	28.1%	24.6%	24.2%
Return on Assets		13.8%	9.7%	12.8%	15.3%	17.5%
Return on Equity		-128....	-58.1%	-68.2%	-76.7%	-163....
ROIC		19.7%	14.3%	18.9%	24.6%	26.2%

WARNINGS

Name	Severity	Details
Negative Sales Growth Years	Medium 	Number of Years: 7; Sales 1Y Chg (%): 18.4%
<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>		
MACD Crossover	Low 	MACD Crossover Days: 1; MACD Divergence: -0.02
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
Number of Earnings Misses	Low 	Number of Quarters: 5; EPS Surprise: 12.20%
<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 raking companies in the same

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Additional data provided by [Zacks](#), [Intrinio](#), [Quandl](#), [Yodlee](#), [IEX Cloud](#)