Merck & Co (MRK)

Healthcare / Drug Manufacturers - General

StockRover
Stock Report | April 26, 2025

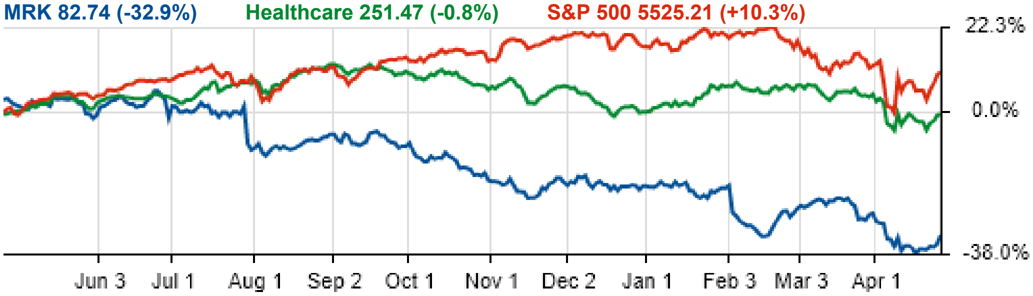
$82.74 **$2.90 (3.63%)** as of Friday's close

52-wk Range
$75.93 $134.63

Cap ($M USD)	P/E	EPS (1Y)	Dividend	Last Filing
$208,206	**12.0**	**648.9%**	**$3.24**	**12/31/24**
Sales ($M)	Fwd. P/E	Sales (1Y)	Fwd. Yield	Next Earnings
64,168	**8.5**	**4.5%**	**3.9%**	**07/29/25**

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

MRK 82.74 (-32.9%) Healthcare 251.47 (-0.8%) S&P 500 5525.21 (+10.3%)



MRK has underperformed the S&P 500 by -43.3% in the past year.

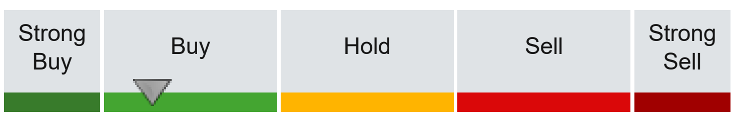
MRK has underperformed its sector by -32.1% in the past year.

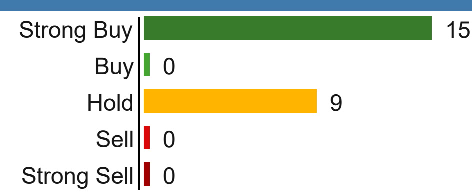
The Healthcare sector has underperformed the market by -11.1% in the past year.

ANALYST CONSENSUS

Buy

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





QUANTITATIVE SCORES

Fair Value $106.76

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 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 97 — **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 92 — **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 88 — **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

Merck makes pharmaceutical products to treat several conditions in a number of therapeutic areas, including cardiometabolic disease, cancer, and infections. Within cancer, the firm's immuno-oncology platform is growing as a major contributor to overall sales. The company also has a substantial vaccine business, with treatments to prevent pediatric diseases as well as human papillomavirus, or HPV. Additionally, Merck sells animal health-related drugs. From a geographical perspective, just under half of the company's sales are generated in the United States.

Employees 75,000 **Homepage** www.merck.com **Headquarters** Rahway, NJ

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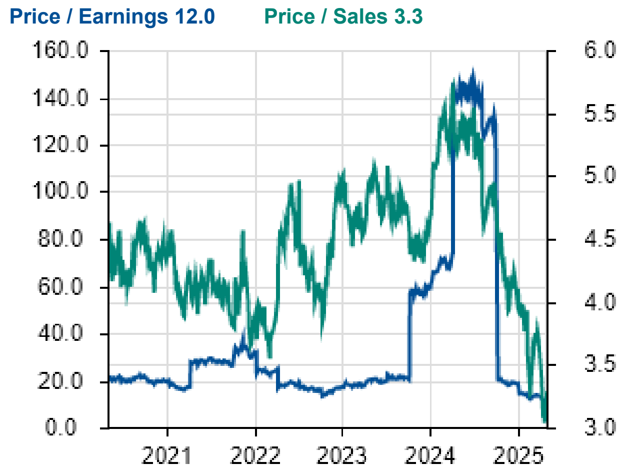
VALUATION SUMMARY

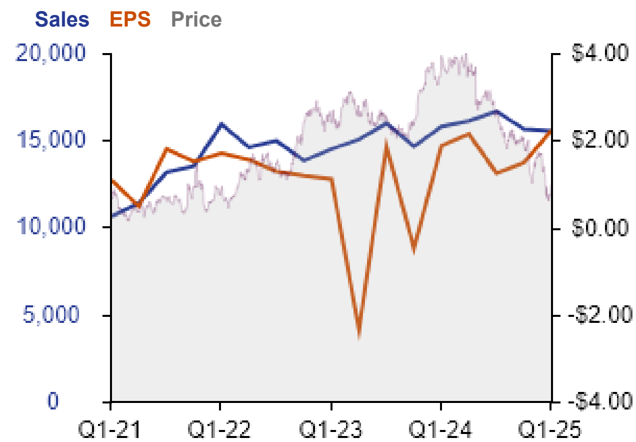
	MRK	Industry	S&P 500
Value Score	84	67	70
Price / Earnings	12.0	26.2	26.4
Price / Sales	3.3	4.2	2.9
Price / Free Cash Flow	11.6	21.4	31.6
Price / Book	4.5	5.6	4.9
Price / Tangible Book	25.2	-	500+
EV / EBITDA	9.0	21.6	20.8
EPS Predict. Pctl.	45	72	70
Piotroski F Score	7	6	7

	Low	High
5-Year P/E Range	11.1	147.0
5-Year P/B Range	4.2	9.0
5-Year P/S Range	3.0	5.7



GROWTH SUMMARY

	MRK	Industry	S&P 500
Growth Score	92	74	77
Sales Growth			
Sales Growth Next Year	6.1%	8.1%	9.9%
Sales 1-Year Chg (%)	4.5%	8.9%	12.3%
Sales 3-Year Avg (%)	5.9%	-2.1%	7.8%
Sales 5-Year Avg (%)	5.9%	2.8%	11.4%
EPS Growth			
Next Yr. Growth Est.	9.1%	19.2%	14.3%
EPS 1-Year Chg (%)	648.9%	48.4%	12.2%
EPS 3-Year Avg (%)	7.1%	0.1%	8.6%
EPS 5-Year Avg (%)	11.3%	2.3%	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
LLY	Eli Lilly	$794,307	75.8	0.7%	3.8%	22.8%	-21%	55	99	96
JNJ	Johnson & Johnson	$371,930	17.2	3.4%	-4.0%	8.7%	6%	79	76	96
ABBV	AbbVie	$329,136	78.1	3.5%	-6.7%	15.3%	8%	65	81	74
NVS	Novartis	$220,832	19.1	3.6%	1.6%	17.3%	2%	82	77	96
AZN	AstraZeneca	$216,484	31.0	2.2%	-4.8%	-5.4%	11%	63	95	92
MRK	Merck & Co	$208,206	12.0	3.9%	-5.8%	-34.8%	29%	84	92	97
AMGN	Amgen	$150,868	37.2	3.4%	-8.5%	7.4%	29%	78	88	77
PFE	Pfizer	$129,989	16.3	7.5%	-10.3%	-3.6%	40%	82	61	81
GILD	Gilead Sciences	$128,615	21.7	3.1%	-4.4%	64.0%	8%	75	76	61
SNY	Sanofi	$126,292	18.5	4.2%	-5.6%	10.5%	23%	84	91	88
BMY	Bristol-Myers Squibb	$97,465	17.9	5.2%	-18.2%	12.4%	44%	85	62	83
BIIB	Biogen	$17,395	10.6	-	-14.6%	-41.3%	46%	95	59	91

Merck & Co (MRK)

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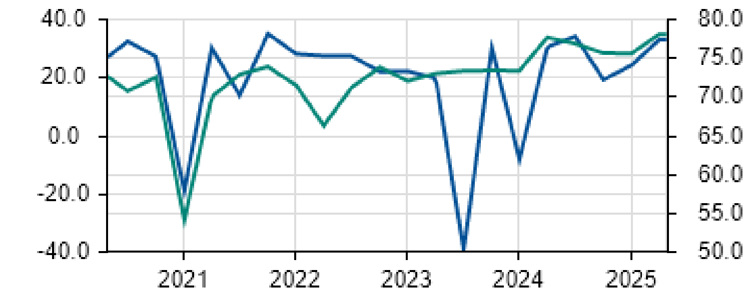
PROFITABILITY SUMMARY

	MRK	Industry	S&P 500
Quality Score	97	78	78
Gross Margin	76.3%	72.1%	31.5%
Operating Margin	31.5%	23.9%	15.1%
Net Margin	26.7%	15.3%	11.1%
Return on Assets	15.3%	9.3%	10.5%
Return on Equity	37.0%	30.8%	33.9%
ROIC	22.9%	18.9%	24.9%



RETURNS SUMMARY

	MRK	Industry	S&P 500
Sentiment Score	88	57	67
5-Day Return	6.1%	4.0%	4.6%
1-Month Return	-5.8%	-3.1%	-4.4%
YTD Return	-16.1%	5.2%	-5.8%
1-Year Return	-34.8%	3.0%	10.8%
3-Year Return	5.5%	15.7%	34.4%
5-Year Return	24.4%	42.1%	109.5%
Beta 1-Year	0.26	0.35	1.00

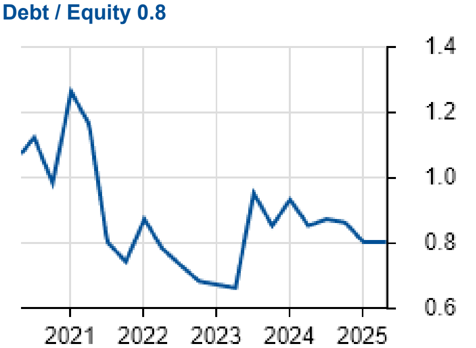
Dividend Adjusted Return *Apr 25, 2024 - Apr 25, 2025*

DIVIDEND

	MRK	Industry
Forward Dividend Yield	3.9%	2.8%
Payout Ratio	46.2%	68.2%
TTM Yield	3.8%	-
Fwd. Div. Per Share	$3.24	$4.24
Div. 1Y Chg (%)	5.2%	9.5%
Div. 3Y Avg (%)	5.5%	5.4%
Div. 5Y Avg (%)	5.8%	6.0%
Cons. Growth Years	10+	4
Div. Coverage Ratio	2.1	1.4

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	1.2
Price	$82.74
Net Cash Per Share	-$9.27
Equity Per Share	$18.40
Debt / Equity	0.8
Solvency Ratio	34%
Interest Coverage	16.7
Short % of Float	1.5%
Altman Z-Score	3.7



ANALYST REVISIONS

Current Quarter EPS	
# Up Last 30 days	0.00
# Down Last 30 days	6.00
Mean Estimate	2.10
% Change (30 Days)	-3.89%

Next Quarter EPS	
# Up Last 30 days	1.00
# Down Last 30 days	2.00
Mean Estimate	2.46
% Change (30 Days)	0.06%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	$2.10	$2.46	$8.95	$9.77
30 Days Ago	$2.18	$2.46	$8.98	$9.87
90 Days Ago	$2.26	$2.36	$9.29	$10.26
% Change (90 Days)	-7.1%	4.3%	-3.7%	-4.8%

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)

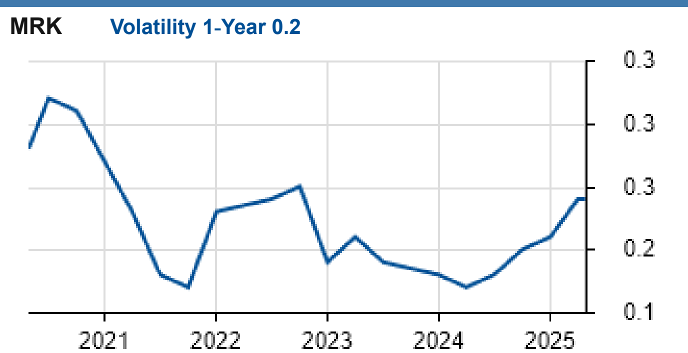
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	12	100.0%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	0	-

Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	04/24/25	03/29/25	$2.22	$2.13	4.2%
Positive	02/04/25	12/31/24	$1.72	$1.62	6.2%
Positive	10/31/24	09/30/24	$1.57	$1.50	4.4%
Positive	07/30/24	06/30/24	$2.28	$2.15	6.0%
Positive	04/25/24	-	$2.07	$1.88	10.1%
Positive	02/01/24	-	$0.03	-$0.11	127.3%

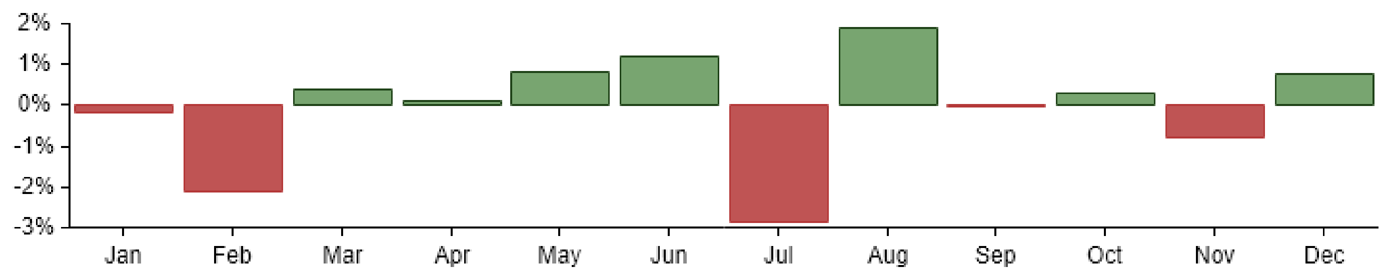
RISK

	MRK	Industry	S&P 500
Best Monthly Return (5Y)	15.6%	11.1%	17.9%
Worst Monthly Return (5Y)	-14.7%	-8.0%	-9.6%
Beta 1-Year	0.26	0.35	1.00
Volatility 1-Year	0.26	0.16	0.19
Volatility 1Y Pctl.	23	-	-
Max Drawdown 1-Year	-41.1%	-27.6%	-18.7%
Max Drawdown 3-Year	-41.1%	-32.4%	-18.7%
Max Drawdown 5-Year	-41.1%	-33.9%	-24.6%



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, MRK has underperformed the S&P 500 by -87.2% in the past 5 Years.

MRK has underperformed its sector by -19.2% in the past 5 Years.

The Healthcare sector has underperformed the market by -68.0% in the past 5 Years.

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

MRK 82.74 (-87.2%) Healthcare 251.47 (-68.0%) S&P 500 5525.21 (0.0%)

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Overall Rating vs. Peers: 95

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. Peers	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
AZN	AstraZeneca	88	23.8%	54.8%	6.1%	13.6%	9.2%	16.4%
MRK	Merck & Co	86	6.8%	-	6.1%	4.5%	5.9%	5.9%
NVS	Novartis	83	15.1%	11.0%	1.9%	8.4%	-0.8%	0.7%
AMGN	Amgen	74	10.9%	-18.3%	2.3%	13.2%	8.3%	6.9%
PFE	Pfizer	61	21.9%	-	-0.5%	15.9%	-11.7%	4.7%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peers	P/E	Fwd. P/E	PEG Trailing	P/S	P/B	5Y P/E Range
MRK	Merck & Co	87	12.0	8.5	1.1	3.3	4.5	11.1 147.0
PFE	Pfizer	84	16.3	7.6	-	2.1	1.5	6.3 -
AZN	AstraZeneca	62	31.0	13.8	1.0	4.0	5.3	28.9 -
NVS	Novartis	61	19.1	12.5	1.5	4.4	5.0	7.0 33.1
AMGN	Amgen	9	37.2	13.1	-	4.6	25.6	14.9 56.6

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peers	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
MRK	Merck & Co	99	76.3%	31.5%	26.7%	1.0% 39.5%	0.3% 16.7%
NVS	Novartis	93	75.2%	28.1%	23.1%	11.7% 40.6%	5.6% 19.3%
AZN	AstraZeneca	78	81.1%	19.0%	13.0%	-3.5% 27.6%	-1.3% 6.9%
AMGN	Amgen	74	61.5%	21.7%	12.2%	52.8% 624.8%	3.4% 12.3%
PFE	Pfizer	66	71.9%	23.5%	12.6%	-3.0% 33.6%	-1.2% 16.6%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
MRK	Merck & Co	80	0.8	16.7	1.2	32.5%	34%	1.5%
AZN	AstraZeneca	71	0.7	6.2	0.7	55.9%	22%	0.3%
NVS	Novartis	70	0.7	14.6	0.8	50.5%	35%	0.2%
PFE	Pfizer	57	0.7	3.6	0.9	58.1%	15%	1.7%
AMGN	Amgen	51	10.2	2.5	1.0	50.5%	12%	2.6%

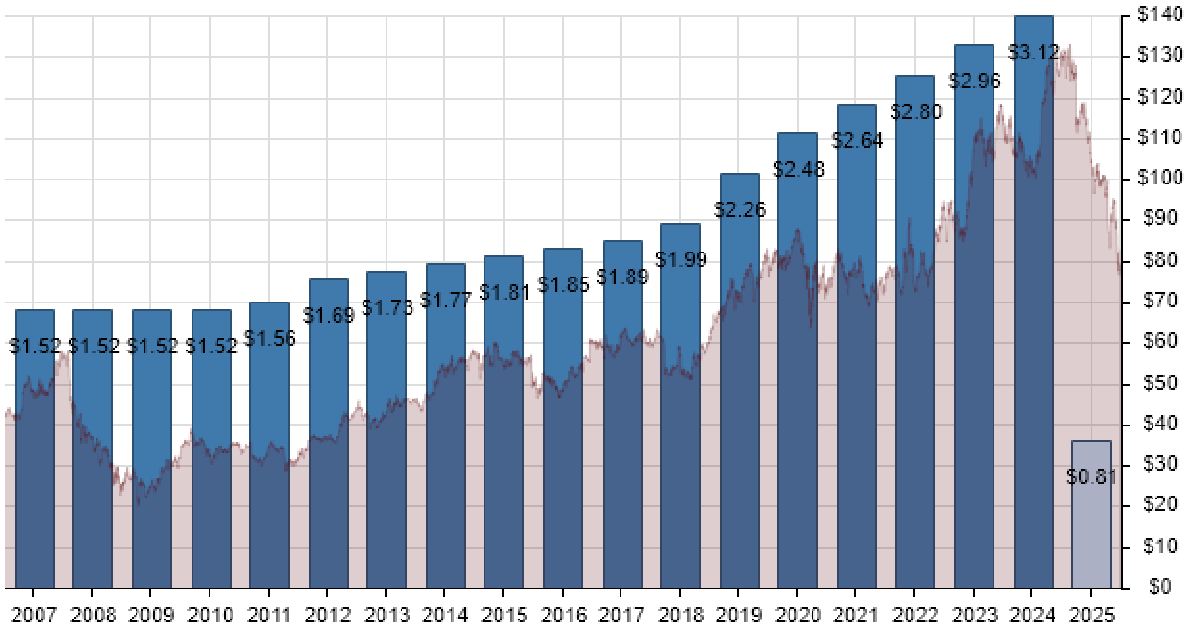
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peers	Fwd. Yield	TTM Yield	Price	Fwd. Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
PFE	Pfizer	89	7.5%	7.4%	$22.92	$1.72	10+	118.3%
NVS	Novartis	73	3.6%	3.6%	$112.14	$3.99	5	63.2%
MRK	Merck & Co	70	3.9%	3.8%	$82.74	$3.24	10+	46.2%
AMGN	Amgen	64	3.4%	3.3%	$280.84	$9.52	10+	118.1%
AZN	AstraZeneca	55	2.2%	2.2%	$69.57	$1.55	1	65.4%

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peers	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
NVS	Novartis	84	1.6%	16.3%	2.1%	19.4%	17.3%	0.21	0.19	92.7%
AZN	AstraZeneca	57	-4.8%	2.2%	-6.0%	7.7%	-5.4%	0.34	0.22	79.4%
AMGN	Amgen	56	-8.5%	2.8%	-10.0%	8.6%	7.4%	0.48	0.27	81.0%
PFE	Pfizer	35	-10.3%	-12.2%	-16.8%	-12.2%	-3.6%	0.37	0.23	72.7%
MRK	Merck & Co	33	-5.8%	-12.7%	-19.1%	-16.1%	-34.8%	0.26	0.26	61.5%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2025 Dividends				**$0.81**
	03/17/25	04/07/25	Regular	$0.81
2024 Dividends				**$3.12**
	12/16/24	01/08/25	Regular	$0.81
	09/16/24	10/07/24	Regular	$0.77
	06/17/24	07/08/24	Regular	$0.77
	03/14/24	04/05/24	Regular	$0.77
2023 Dividends				**$2.96**
	12/14/23	01/08/24	Regular	$0.77
	09/14/23	10/06/23	Regular	$0.73
	06/14/23	07/10/23	Regular	$0.73
	03/14/23	04/10/23	Regular	$0.73
2022 Dividends				**$2.80**
	12/14/22	01/09/23	Regular	$0.73
	09/14/22	10/07/22	Regular	$0.69
	06/14/22	07/08/22	Regular	$0.69
	03/14/22	04/07/22	Regular	$0.69
2021 Dividends				**$2.64**
	12/14/21	01/07/22	Regular	$0.69
	09/14/21	10/07/21	Regular	$0.65
	06/14/21	07/07/21	Regular	$0.65
	03/12/21	04/07/21	Regular	$0.65
2020 Dividends				**$2.48**
	12/14/20	01/08/21	Regular	$0.65

UPCOMING DIVIDEND

Ex-Dividend Date	03/17/25
Payment Date	04/07/25
Amount	$0.81
Type	Regular

DIVIDEND RATE

Regular Dividend	$0.81
Forward Dividend Rate	$3.24
Forward Dividend Yield	3.9%
Trailing 12 Months Dividends	$3.16
Trailing 12 Months Yield	3.8%

STATISTICS

Payout Ratio	46.2
Dividend Coverage Ratio	2.1
Consecutive Growth Years	10+
3 Year Growth Rate	5.5%
5 Year Growth Rate	5.8%
10 Year Growth Rate	6.1%

FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2020	2021	2022	2023	2024	TTM	CAGR
Income Statement								
Revenue		41,518	48,704	59,283	60,115	64,168	64,168	10.6%
Operating Income		5,548	13,199	18,282	2,954	20,221	20,221	34.9%
Net income		7,067	13,049	14,519	365	17,117	17,117	22.8%
Earnings per share diluted		$1.78	$4.86	$5.71	$0.14	$6.74	$6.74	36.1%
Average shares diluted		2,541	2,538	2,542	2,547	2,541	2,541	0.0%
P/E Ratio		18.1	23.0	18.4	60.6	14.5	12.0	-9.0%
Balance Sheet								
Cash		8,050	8,096	13,192	7,093	13,689	13,689	13.1%
Current assets		27,764	30,266	35,722	32,168	38,782	38,782	8.1%
Net Property, Plant and Equipm…		17,000	19,279	21,422	23,051	23,779	23,779	8.1%
Working Capital		437	6,394	11,483	6,474	10,362	10,362	108.3%
Net Debt		23,741	25,006	17,499	27,962	23,422	23,422	-0.3%
Stockholders' Equity		25,317	38,184	45,991	37,581	46,313	46,313	15.0%
Cash Flow								
Operating Cash Flow		10,253	14,109	19,095	13,006	21,468	21,468	18.7%
Cap Ex		-4,429	-4,448	-4,388	-3,863	-3,372	-3,372	-6.1%
Free Cash Flow		5,824	9,661	14,707	9,143	18,096	18,096	30.0%
Free Cash Flow per share		$2.29	$3.81	$5.79	$3.59	$7.12	$7.12	30.0%
Profitability								
Operating Margin		13.4%	27.1%	30.8%	4.9%	31.5%	31.5%	22.0%
Return on Assets		8.0%	13.2%	13.5%	0.3%	15.3%	15.3%	16.1%
Return on Equity		27.9%	34.2%	31.6%	1.0%	37.0%	37.0%	6.7%
Return on Invested Capital		14.0%	21.4%	20.6%	1.3%	22.9%	22.9%	12.0%
Dividends								
Dividends Per Share		$2.48	$2.64	$2.80	$2.96	$3.12	$3.24	6.4%
Dividend Yield		3.2%	3.6%	2.6%	2.8%	3.3%	3.9%	4.9%
Dividend Growth		-	6.5%	6.1%	5.7%	5.4%	8.0%	6.7%
Dividend Coverage		1.1x	2.0x	2.0x	0.0x	2.2x	2.2x	16.4%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		12.0	144.5	20.4	17.6	28.0
Price / Cash Flow		9.8	25.6	15.5	15.4	19.3
Price / Book		4.5	8.8	6.4	5.7	7.8
Price / Tangible B…		25.2	-	65.5	-	-
Price / Sales		3.3	5.4	5.0	4.5	4.1
EV / EBITDA		9.0	41.1	15.7	12.0	16.3
Forward Dividend…		3.9%	2.4%	2.5%	3.2%	3.3%
Shareholder Yield		4.6%	2.7%	2.6%	3.2%	3.3%
Gross Margin		76.3%	74.4%	72.4%	70.7%	67.0%
Net Margin		26.7%	3.8%	22.5%	26.3%	14.6%
Return on Assets		15.3%	2.2%	12.1%	14.8%	7.9%
Return on Equity		37.0%	5.7%	27.8%	34.7%	26.1%
ROIC		22.9%	4.7%	18.0%	20.7%	13.5%

WARNINGS

Name	Severity	Details
Downward EPS Revisions	Low	Net EPS Rev. Cur. Qtr.: -6
Analyst estimates for the next quarter have been revised down. Check for recent news stories about why the future outlook is darker.		
Declining Sales Growth	Low	Sales 1Y Chg (%): 4.5%; Sales 3Y Avg (%): 5.9%; Sales 5Y Avg (%): 5.9%
Sales growth has declined. Comparing revenue growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining sales growth puts pressure on the stock price.		

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

DISCLAIMER