

**\$160.35** **-\$0.27 (-0.17%)** as of Friday's close

Cap (\$M USD)  
**\$377,306**

P/E  
**26.9**

EPS (1Y)  
**4.7%**

Dividend  
**\$3.76**

Last Filing  
**12/29/23**

52-wk Range

\$136.10  \$161.74

Sales (\$M)  
**83,933**

Forward P/E  
**23.0**

Sales (1Y)  
**4.5%**

Div. Yield  
**2.4%**

Next Earnings  
**04/19/24**

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



PG has underperformed the S&P 500 by -11.0% in the past year.

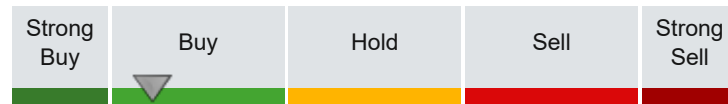
PG has outperformed its sector by 9.7% in the past year.

The Consumer Defensive sector has underperformed the market by -20.6% in the past year.

#### ANALYST CONSENSUS

**Buy**

The consensus rating is unchanged from 1 month ago.



Strong Buy 11  
Buy 2  
Hold 6  
Sell 0  
Strong Sell 0

#### QUANTITATIVE SCORES

Fair Value \$142.69

Margin of Safety **-11%**

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

**67**

**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

**95**

**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

**84**

**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

**90**

**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

Since its founding in 1837, Procter & Gamble has become one of the world's largest consumer product manufacturers, generating more than \$80 billion in annual sales. It operates with a lineup of leading brands, including more than 20 that generate north of \$1 billion each in annual global sales, such as Tide laundry detergent, Charmin toilet paper, Pantene shampoo, and Pampers diapers. P&G sold its last remaining food brand, Pringles, to Kellogg in calendar 2012. Sales outside its home turf represent just more than half of the firm's consolidated total.

Employees 107,000

Homepage [www.pginvestor.com](http://www.pginvestor.com)

Headquarters Cincinnati, OH

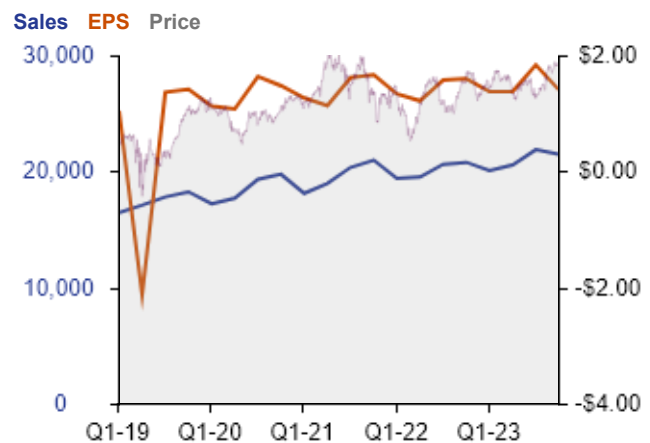
## VALUATION SUMMARY

	PG	Industry	S&P 500
Value Score	<b>67</b>	<b>54</b>	<b>71</b>
Price / Earnings	26.9	29.7	27.7
Price / Sales	4.7	2.9	2.9
Price / Free Cash Flow	24.8	25.0	28.4
Price / Book	7.9	5.3	4.9
Price / Tangible Book	-	103.9	500+
EV / EBITDA	17.9	18.1	22.9
EPS Predict. Pctl.	86	65	67
Piotroski F Score	8	7	8
5-Year P/E Range	21.3		88.2
5-Year P/B Range	4.8		9.0
5-Year P/S Range	3.6		5.6



## GROWTH SUMMARY

	PG	Industry	S&P 500
Growth Score	<b>84</b>	<b>62</b>	<b>75</b>
<b>Sales Growth</b>			
Sales Growth Next Year	3.9%	4.0%	9.3%
Sales 1-Year Chg (%)	4.5%	7.4%	10.5%
Sales 3-Year Avg (%)	4.3%	9.7%	12.4%
Sales 5-Year Avg (%)	4.6%	7.7%	12.1%
<b>EPS Growth</b>			
Next Yr. Growth Est.	7.7%	11.0%	14.9%
EPS 1-Year Chg (%)	4.7%	6.1%	16.3%
EPS 3-Year Avg (%)	4.1%	13.3%	26.9%
EPS 5-Year Avg (%)	7.7%	7.9%	11.7%

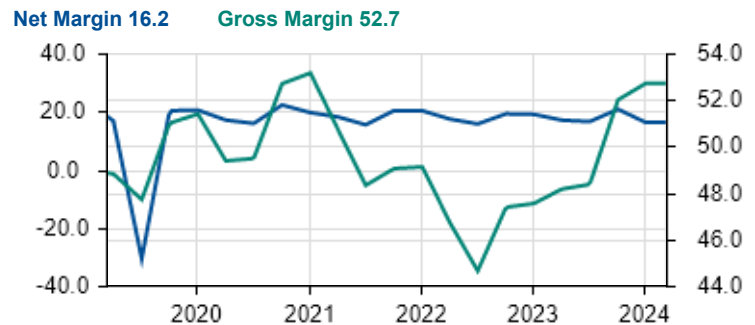


## PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
PG	Procter & Gamble	\$377,306	26.9	2.4%	1.1%	19.5%	-11%	67	84	95
UL	Unilever	\$122,412	17.5	3.8%	-2.1%	4.4%	-8%	52	69	95
MDLZ	Mondelez Internati...	\$96,757	19.8	2.4%	-3.9%	12.9%	-11%	69	89	86
CL	Colgate-Palmolive	\$72,494	31.8	2.2%	4.5%	25.5%	-6%	66	91	91
EL	Estee Lauder Cos	\$53,831	116.3	1.8%	6.7%	-38.8%	-	48	64	68
KMB	Kimberly-Clark	\$42,329	24.1	3.9%	5.5%	6.4%	17%	77	76	84
KVUE	Kenvue	\$38,329	22.2	4.0%	4.6%	-	7%	50	-	86
ADM	Archer-Daniels Mi...	\$29,234	7.6	3.7%	4.0%	-29.5%	-17%	93	42	80
CHD	Church & Dwight Co	\$25,382	34.1	1.1%	4.5%	25.9%	-18%	64	93	90
CLX	Clorox	\$19,318	250.0	3.1%	0.9%	6.4%	-19%	63	75	59
COTY	Coty	\$11,395	36.4	-	7.2%	12.5%	-9%	54	89	76
ELF	e.l.f. Beauty	\$11,151	89.3	-	17.1%	171.5%	-33%	47	100	96

## PROFITABILITY SUMMARY

	PG	Industry	S&P 500
Quality Score	95	68	77
Gross Margin	50.4%	43.7%	29.6%
Operating Margin	23.8%	15.4%	14.1%
Net Margin	17.6%	11.0%	10.6%
Return on Assets	12.3%	11.3%	9.3%
Return on Equity	29.9%	27.8%	31.9%
ROIC	18.8%	18.7%	22.1%



## RETURNS SUMMARY

	PG	Industry	S&P 500
Sentiment Score	90	50	77
5-Day Return	0.9%	1.2%	-0.3%
1-Month Return	1.1%	1.8%	2.5%
YTD Return	10.1%	2.5%	7.4%
1-Year Return	19.5%	9.2%	30.3%
3-Year Return	35.7%	3.5%	40.2%
5-Year Return	84.6%	24.7%	102.8%
Beta 1-Year	0.31	0.47	0.99

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

PG 161.24 (+17.6%)



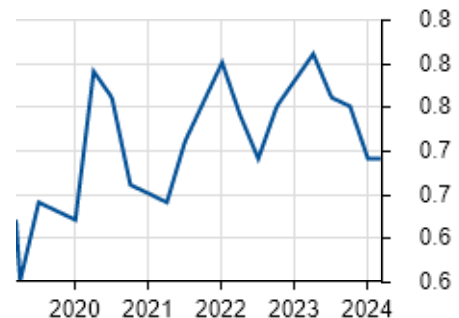
## DIVIDEND

	PG	Industry
Dividend Yield	2.4%	2.3%
Payout Ratio	60.7%	60.2%
TTM Yield	2.4%	-
Dividend Per Share	\$3.76	\$3.20
Div. 1Y Chg (%)	3.0%	15.0%
Div. 3Y Avg (%)	6.0%	15.0%
Div. 5Y Avg (%)	5.6%	15.0%
Cons. Growth Years	10+	3
Div. Coverage Ratio	1.7	1.7

## DEBT &amp; EQUITY

Current Ratio	0.6
Quick Ratio	0.4
Price	\$160.35
Net Cash Per Share	-\$11.10
Equity Per Share	\$20.28
Debt / Equity	0.7
Solvency Ratio	30%
Interest Coverage	21.1
Short % of Float	0.7%
Altman Z-Score	5.7

Debt / Equity 0.7



## ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	0.00
# Down Last 30 days	1.00	# Down Last 30 days	1.00
Mean Estimate	1.41	Mean Estimate	1.37
% Change (30 Days)	-0.70%	% Change (30 Days)	-0.72%

## MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.41	\$1.37	\$6.46	\$6.96
30 Days Ago	\$1.42	\$1.38	\$6.46	\$6.96
90 Days Ago	\$1.46	\$1.43	\$6.42	\$6.91
% Change (90 Days)	-3.4%	-4.2%	0.6%	0.7%

## 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%)	7	58.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	5	41.7%

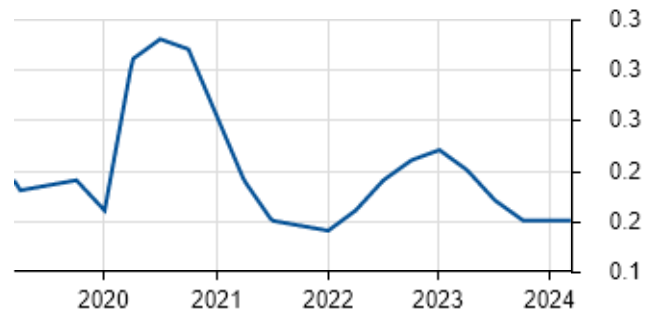
## Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	01/23/24	12/30/23	\$1.84	\$1.70	8.2%
Positive	10/18/23	09/30/23	\$1.83	\$1.72	6.4%
Positive	07/28/23	06/30/23	\$1.37	\$1.32	3.8%
Positive	04/21/23	03/31/23	\$1.37	\$1.32	4.0%
In-Line	01/19/23	12/31/22	\$1.59	\$1.59	0.0%
In-Line	10/19/22	-	\$1.57	\$1.54	1.9%

## RISK

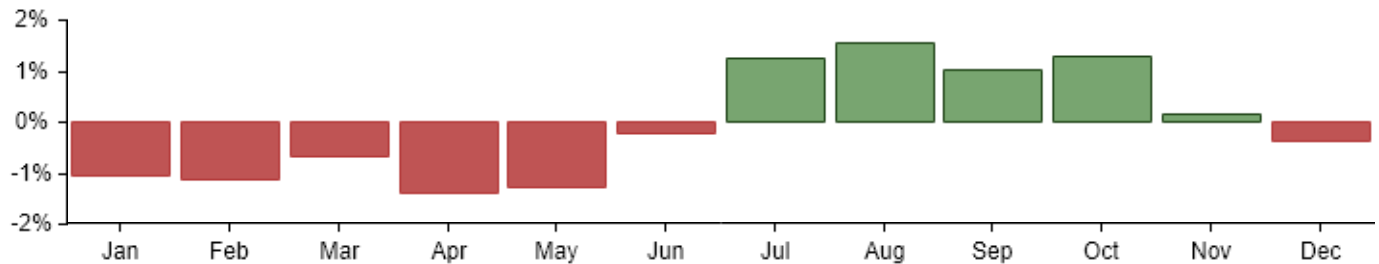
	PG	Industry	S&P 500
Best Monthly Return (5Y)	11.7%	11.8%	17.9%
Worst Monthly Return (5Y)	-9.6%	-8.2%	-16.4%
Beta 1-Year	0.31	0.47	0.99
Volatility 1-Year	0.14	0.11	0.12
Volatility 1Y Pctl.	13	-	-
Max Drawdown 1-Year	-9.0%	-18.3%	-10.3%
Max Drawdown 3-Year	-24.6%	-32.8%	-25.4%
Max Drawdown 5-Year	-24.6%	-34.3%	-33.9%

## PG Volatility 1-Year 0.1



## SEASONALITY

## Seasonal Performance vs the S&amp;P 500



## 5-YEAR RELATIVE PERFORMANCE VS S&amp;P 500

Relative to the S&P 500 baseline, PG has underperformed the S&P 500 by -18.0% in the past 5 Years.

PG has outperformed its sector by 21.6% in the past 5 Years.

The Consumer Defensive sector has underperformed the market by -39.5% in the past 5 Years.

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



Overall Rating  
vs. Peers






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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 (%)
PG	Procter & Gamble	89	3.2%	-11.9%	3.9%	4.5%	4.3%	4.6%
CL	Colgate-Palmolive	83	6.9%	8600.0%	4.3%	8.3%	5.7%	4.6%
KMB	Kimberly-Clark	40	0.1%	0.0%	2.5%	1.3%	2.2%	2.0%
EL	Estee Lauder Cos	11	-7.4%	-20.2%	8.3%	-7.3%	2.2%	1.3%
KVUE	Kenvue	4	-	-	3.6%	-	-	-

## Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
PG	Procter & Gamble	44	26.9	23.0	3.5	4.7	7.9	21.3  88.2
KMB	Kimberly-Clark	39	24.1	17.1	4.6	2.1	46.3	17.8  34.2
KVUE	Kenvue	32	22.2	16.0	-	2.4	3.4	20.9  39.7
CL	Colgate-Palmolive	6	31.8	23.2	219.1	3.8	119.1	22.2  41.6
EL	Estee Lauder Cos	2	116.3	35.0	-	3.6	9.4	24.0  176.4

## Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
PG	Procter & Gamble	99	50.4%	23.8%	17.6%	8.7%  32.4%	3.6%  12.8%
KMB	Kimberly-Clark	94	34.4%	14.7%	8.6%	-6536.4%  954.9%	9.1%  16.6%
CL	Colgate-Palmolive	92	58.2%	21.0%	11.8%	-26633.3%  2023.1%	9.4%  18.4%
EL	Estee Lauder Cos	51	70.0%	6.7%	3.1%	8.2%  54.6%	2.1%  15.8%
KVUE	Kenvue	39	56.0%	16.1%	10.8%	6.2%  14.8%	3.7%  6.0%

## Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
PG	Procter & Gamble	80	0.7	21.1	0.4	52.4%	30%	0.7%
CL	Colgate-Palmolive	56	14.9	12.8	0.7	32.3%	21%	1.4%
KVUE	Kenvue	44	0.8	7.1	0.8	67.8%	17%	11.2%
KMB	Kimberly-Clark	33	8.9	7.9	0.5	13.2%	18%	1.4%
EL	Estee Lauder Cos	28	1.8	3.3	1.0	34.6%	8%	2.3%

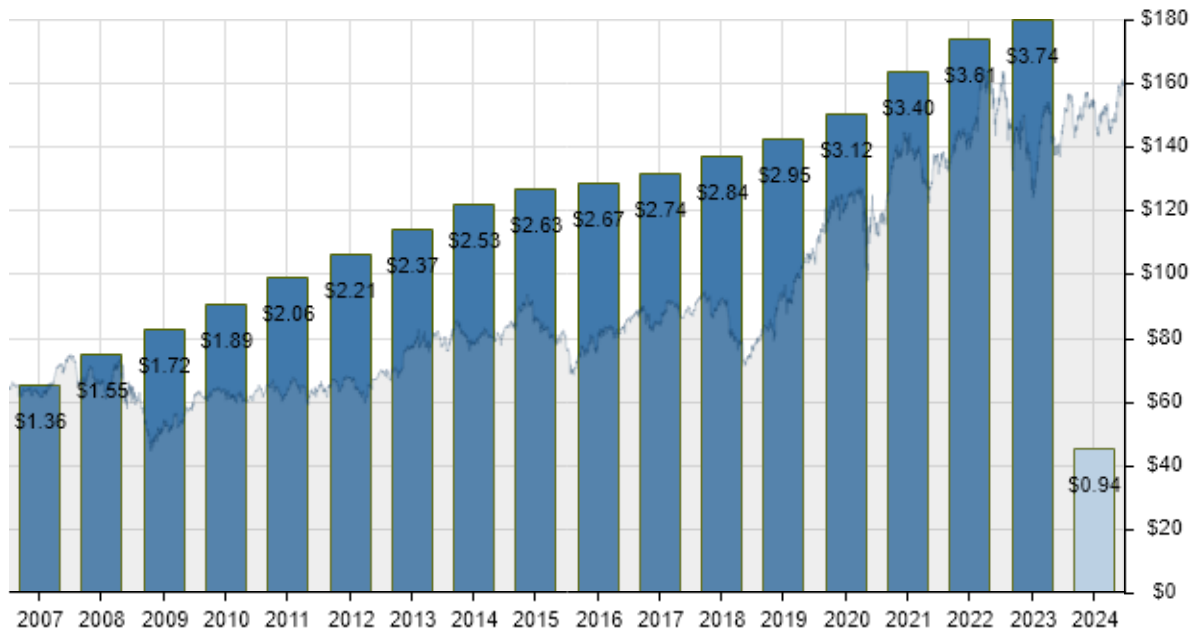
## Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
KMB	Kimberly-Clark	87	3.9%	3.8%	\$125.65	\$4.88	10+	90.4%
KVUE	Kenvue	74	4.0%	2.0%	\$20.02	\$0.80	0	44.4%
PG	Procter & Gamble	40	2.4%	2.4%	\$160.35	\$3.76	10+	60.7%
CL	Colgate-Palmolive	29	2.2%	2.2%	\$88.07	\$1.92	10+	68.7%
EL	Estee Lauder Cos	8	1.8%	1.8%	\$149.50	\$2.64	3	203.1%

## 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 (%)
CL	Colgate-Palmolive	68	4.5%	14.8%	21.8%	11.1%	25.5%	0.25	0.14	99.5%
PG	Procter & Gamble	51	1.1%	11.2%	6.2%	10.1%	19.5%	0.31	0.14	99.1%
KMB	Kimberly-Clark	43	5.5%	5.8%	0.5%	4.4%	6.4%	0.28	0.15	85.0%
EL	Estee Lauder Cos	37	6.7%	12.3%	-2.0%	2.7%	-38.8%	1.34	0.44	57.4%
KVUE	Kenvue	30	4.6%	-1.9%	-4.0%	-6.1%	-	0.64	0.25	72.0%

## DIVIDEND DETAIL



## CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
<b>2024 Dividends</b>				<b>\$0.94</b>
	01/18/24	02/15/24	Regular	\$0.94
<b>2023 Dividends</b>				<b>\$3.74</b>
	10/19/23	11/15/23	Regular	\$0.94
	07/20/23	08/15/23	Regular	\$0.94
	04/20/23	05/15/23	Regular	\$0.94
	01/19/23	02/15/23	Regular	\$0.91
<b>2022 Dividends</b>				<b>\$3.61</b>
	10/20/22	11/15/22	Regular	\$0.91
	07/21/22	08/15/22	Regular	\$0.91
	04/21/22	05/16/22	Regular	\$0.91
	01/20/22	02/15/22	Regular	\$0.87
<b>2021 Dividends</b>				<b>\$3.40</b>
	10/21/21	11/15/21	Regular	\$0.87
	07/22/21	08/16/21	Regular	\$0.87
	04/22/21	05/17/21	Regular	\$0.87
	01/21/21	02/16/21	Regular	\$0.79
<b>2020 Dividends</b>				<b>\$3.12</b>
	10/22/20	11/16/20	Regular	\$0.79
	07/23/20	08/17/20	Regular	\$0.79
	04/23/20	05/15/20	Regular	\$0.79
	01/23/20	02/18/20	Regular	\$0.75
<b>2019 Dividends</b>				<b>\$2.95</b>
	10/17/19	11/15/19	Regular	\$0.75

## UPCOMING DIVIDEND

Ex-Dividend Date	01/18/24
Payment Date	02/15/24
Amount	\$0.94
Type	Regular

## DIVIDEND RATE

Regular Dividend	\$0.94
Annual Dividend Rate	\$3.76
Annual Dividend Yield	2.3%
Trailing 12 Months Dividends	\$3.76
Trailing 12 Months Yield	2.4%

## STATISTICS

Payout Ratio	60.7%
Dividend Coverage Ratio	164.6%
Consecutive Growth Years	10+
3 Year Growth Rate	6.0%
5 Year Growth Rate	5.6%
10 Year Growth Rate	4.6%

## FINANCIAL STATEMENT SUMMARY




USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
<b>Income Statement</b>								
Revenue		69,594	73,975	78,346	80,281	83,933	83,933	4.6%
Operating Income		15,154	17,595	17,516	17,346	19,950	19,950	6.8%
Net income		4,814	13,848	14,510	14,279	14,769	14,769	30.7%
Earnings per share diluted		\$1.76	\$5.29	\$5.67	\$5.70	\$5.97	\$5.97	33.9%
Average shares diluted		2,550	2,617	2,567	2,510	2,474	2,474	-0.7%
P/E Ratio		79.4	26.6	29.9	26.3	24.6	26.9	-22.8%
<b>Balance Sheet</b>								
Cash		6,279	11,941	11,544	6,854	7,890	7,890	5.6%
Current assets		18,917	24,655	25,545	21,866	23,111	23,111	4.9%
Net Property, Plant and Equipm...		21,250	21,416	21,357	21,167	22,132	22,132	1.0%
Working Capital		-11,247	-7,089	-12,482	-16,880	-12,839	-12,839	3.2%
Net Debt		21,859	19,159	24,109	28,028	25,822	25,822	4.1%
Stockholders' Equity		45,538	48,181	44,618	44,455	48,534	48,534	1.5%
<b>Cash Flow</b>								
Operating Cash Flow		16,201	19,033	17,972	14,603	19,208	19,208	4.2%
Cap Ex		-3,250	-2,806	-3,087	-3,037	-3,206	-3,206	-0.3%
Free Cash Flow		12,951	16,227	14,885	11,566	16,002	16,002	5.2%
Free Cash Flow per share		\$5.08	\$6.20	\$5.80	\$4.61	\$6.47	\$6.47	6.0%
<b>Profitability</b>								
Operating Margin		21.8%	23.8%	22.4%	21.6%	23.8%	23.8%	2.1%
Return on Assets		4.1%	11.8%	12.2%	12.0%	12.3%	12.3%	30.2%
Return on Equity		10.0%	28.2%	31.9%	31.5%	29.9%	29.9%	29.9%
Return on Invested Capital		6.8%	17.8%	18.3%	18.3%	18.8%	18.8%	27.5%
<b>Dividends</b>								
Dividends Per Share		\$2.95	\$3.12	\$3.40	\$3.61	\$3.74	\$3.76	5.9%
Dividend Yield		2.4%	2.3%	2.1%	2.4%	2.6%	2.3%	-0.4%
Dividend Growth		-	5.5%	9.0%	6.2%	3.5%	4.2%	-7.9%
Dividend Coverage		0.6x	1.8x	1.7x	1.6x	1.6x	1.6x	26.5%

## VALUATION &amp; PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		26.9	23.8	26.8	24.3	77.3
Price / Cash Flow		20.7	21.5	20.8	18.6	19.6
Price / Book		7.9	7.5	7.8	6.6	6.6
Price / Tangible B...		-	-	-	-	-
Price / Sales		4.7	4.3	4.9	4.6	4.5
EV / EBITDA		17.9	17.5	17.9	16.1	30.7
Dividend Yield		2.4%	2.7%	2.4%	2.5%	2.5%
Shareholder Yield		3.4%	5.2%	6.2%	4.4%	5.6%
Gross Margin		50.4%	46.6%	49.3%	51.3%	49.8%
Net Margin		17.6%	17.8%	18.5%	18.7%	6.9%
Return on Assets		12.3%	12.0%	12.2%	11.8%	4.1%
Return on Equity		29.9%	31.5%	31.9%	28.2%	10.0%
ROIC		18.8%	18.3%	18.3%	17.8%	6.8%



## WARNINGS

Name	Severity	Details
High Goodwill	Low 	Goodwill %: 33.9%
<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: \$1.40; Announced EPS: \$1.84
<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 (%): 4.5%
<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>		

## REPORT TIPS

**Metric Definitions**

Metric descriptions are available at [stockrover.com/help/metrics/metric-overview](https://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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