

\$145.15 **-\$1.35 (-0.92%)** as of Friday's close

Cap (\$M USD) **\$342,102** P/E **23.6** EPS (1Y) **6.8%** Dividend **\$3.76** Last Filing **09/30/23**

52-wk Range
\$135.83  \$158.38

Sales (\$M) **83,265** Forward P/E **21.0** Sales (1Y) **3.5%** Div. Yield **2.6%** Next Earnings **01/18/24**

Dividend Adjusted Return Dec 8, 2022 - Dec 8, 2023



PG has underperformed the S&P 500 by -19.8% in the past year.

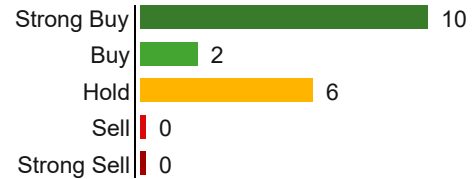
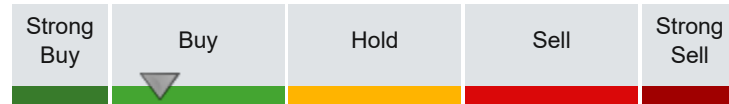
PG has performed nearly in line with its sector over the past year.

The Consumer Defensive sector has underperformed the market by -21.7% 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 \$130.93

Margin of Safety -10%

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

94

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

79

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

28

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

Headquarters Cincinnati, OH

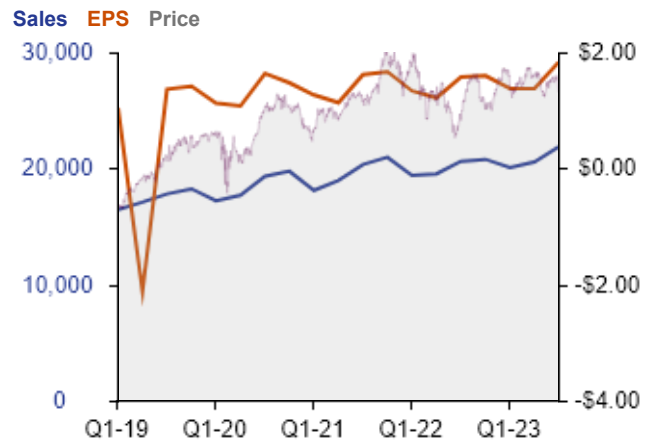
VALUATION SUMMARY

	PG	Industry	S&P 500
Value Score	68	54	72
Price / Earnings	23.6	27.6	25.8
Price / Sales	4.3	2.7	2.6
Price / Free Cash Flow	24.6	27.7	25.6
Price / Book	7.3	4.9	4.5
Price / Tangible Book	-	84.3	500+
EV / EBITDA	16.2	17.0	21.9
EPS Predict. Pctl.	84	65	68
Piotroski F Score	7	7	5
5-Year P/E Range	21.3		88.2
5-Year P/B Range	4.2		9.0
5-Year P/S Range	3.5		5.6



GROWTH SUMMARY

	PG	Industry	S&P 500
Growth Score	79	64	74
Sales Growth			
Sales Growth Next Year	3.8%	3.8%	8.9%
Sales 1-Year Chg (%)	3.5%	3.5%	13.2%
Sales 3-Year Avg (%)	4.7%	9.2%	13.4%
Sales 5-Year Avg (%)	4.5%	7.2%	12.6%
EPS Growth			
Next Yr. Growth Est.	7.6%	10.8%	14.3%
EPS 1-Year Chg (%)	6.8%	5.2%	7.4%
EPS 3-Year Avg (%)	5.6%	13.8%	22.3%
EPS 5-Year Avg (%)	10.0%	7.9%	11.8%

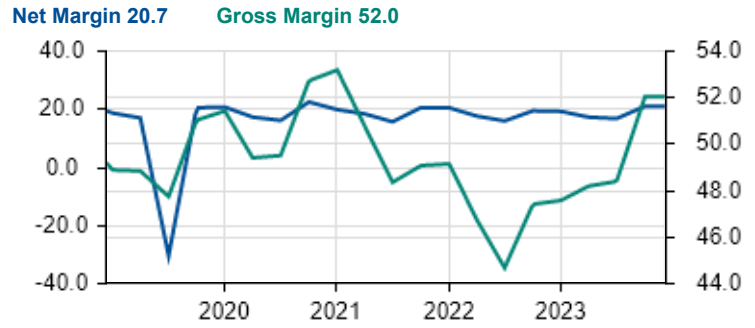


PEERS ANALYSIS SUMMARY

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	\$342,102	23.6	2.6%	-3.2%	-1.6%	-10%	68	79	94
UL	Unilever	\$118,533	13.5	3.9%	0.2%	-2.4%	-7%	52	80	95
MDLZ	Mondelez Internati...	\$96,746	21.3	2.4%	3.0%	7.6%	-11%	67	94	85
CL	Colgate-Palmolive	\$63,539	40.3	2.5%	2.6%	1.3%	7%	66	84	85
EL	Estee Lauder Cos	\$47,854	87.7	2.0%	15.3%	-44.0%	-	50	63	69
KMB	Kimberly-Clark	\$40,927	23.0	3.9%	0.4%	-9.0%	25%	75	77	84
KVUE	Kenvue	\$39,465	36.8	3.9%	7.6%	-	18%	47	-	54
ADM	Archer-Daniels Mi...	\$39,336	10.3	2.4%	3.0%	-18.3%	-20%	89	46	79
CHD	Church & Dwight Co	\$22,898	52.9	1.2%	5.2%	15.9%	-2%	67	81	81
CLX	Clorox	\$17,560	204.1	3.4%	7.3%	-2.6%	-15%	65	71	55
COTY	Coty	\$10,361	27.8	-	15.9%	44.9%	-19%	57	83	77
ELF	e.l.f. Beauty	\$7,025	59.9	-	29.7%	131.1%	-30%	50	100	83

PROFITABILITY SUMMARY

	PG	Industry	S&P 500
Quality Score	94	67	77
Gross Margin	49.1%	42.9%	29.6%
Operating Margin	22.8%	14.9%	14.2%
Net Margin	18.3%	10.6%	10.4%
Return on Assets	12.8%	11.3%	9.2%
Return on Equity	31.4%	28.4%	32.7%
ROIC	18.9%	18.2%	20.9%



RETURNS SUMMARY

	PG	Industry	S&P 500
Sentiment Score	28	45	70
5-Day Return	-4.9%	-1.4%	0.2%
1-Month Return	-3.2%	2.2%	5.1%
YTD Return	-1.8%	3.1%	21.3%
1-Year Return	-1.6%	2.7%	18.0%
3-Year Return	13.3%	-5.3%	30.1%
5-Year Return	78.2%	21.7%	90.2%
Beta 1-Year	0.36	0.44	0.99

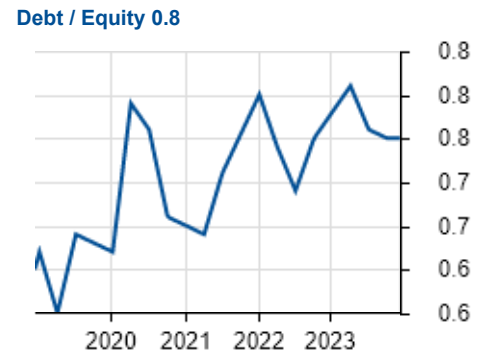


DIVIDEND

	PG	Industry
Dividend Yield	2.6%	2.4%
Payout Ratio	58.5%	59.6%
TTM Yield	2.6%	-
Dividend Per Share	\$3.76	\$3.12
Div. 1Y Chg (%)	3.0%	9.2%
Div. 3Y Avg (%)	6.0%	9.2%
Div. 5Y Avg (%)	5.6%	9.2%
Cons. Growth Years	10+	3
Div. Coverage Ratio	1.7	1.7

DEBT & EQUITY

Current Ratio	0.7
Quick Ratio	0.5
Price	\$145.15
Net Cash Per Share	-\$11.26
Equity Per Share	\$19.89
Debt / Equity	0.8
Solvency Ratio	29%
Interest Coverage	23.3
Short % of Float	0.6%
Altman Z-Score	5.2



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	1.00
# Down Last 30 days	1.00	# Down Last 30 days	0.00
Mean Estimate	1.46	Mean Estimate	1.70
% Change (30 Days)	-0.68%	% Change (30 Days)	-

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.70	\$1.46	\$6.42	\$6.91
30 Days Ago	\$1.70	\$1.47	\$6.43	\$6.91
90 Days Ago	\$1.60	\$1.38	\$5.96	\$6.43
% Change (90 Days)	6.3%	5.8%	7.7%	7.5%

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)

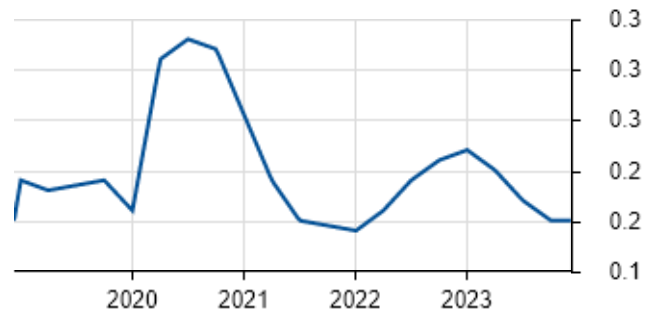
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	7	58.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	5	41.7%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
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	09/30/22	\$1.57	\$1.54	1.9%
In-Line	07/29/22	-	\$1.21	\$1.22	-0.8%

RISK

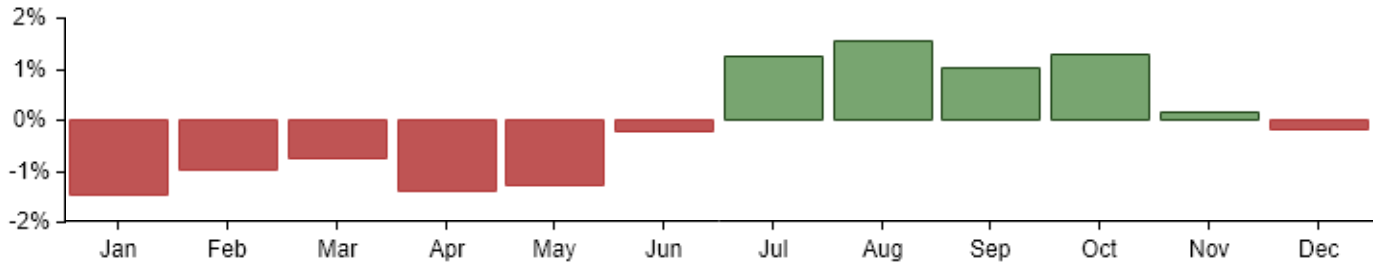
	PG	Industry	S&P 500
Best Monthly Return (5Y)	11.7%	11.8%	17.9%
Worst Monthly Return (5Y)	-9.6%	-8.2%	-16.4%
Beta 1-Year	0.36	0.44	0.99
Volatility 1-Year	0.14	0.11	0.13
Volatility 1Y Pctl.	14	-	-
Max Drawdown 1-Year	-11.3%	-19.3%	-10.3%
Max Drawdown 3-Year	-24.6%	-32.9%	-25.4%
Max Drawdown 5-Year	-24.6%	-34.2%	-33.9%

PG Volatility 1-Year 0.1



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, PG has underperformed the S&P 500 by -9.6% in the past 5 Years.

PG has outperformed its sector by 28.4% in the past 5 Years.

The Consumer Defensive sector has underperformed the market by -38.0% in the past 5 Years.

Dividend Adjusted Return Dec 7, 2018 - Dec 8, 2023



Overall Rating vs. Peers

72

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	87	6.1%	16.6%	3.8%	3.5%	4.7%	4.5%
CL	Colgate-Palmolive	67	10.3%	16.2%	3.1%	7.9%	5.8%	4.1%
KMB	Kimberly-Clark	49	1.6%	25.4%	0.8%	1.2%	2.6%	2.1%
EL	Estee Lauder Cos	12	-10.5%	-93.3%	8.2%	-10.3%	3.5%	2.1%
KVUE	Kenvue	4	-	-	2.4%	-	-	-

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
KMB	Kimberly-Clark	42	23.0	16.9	9.1	2.0	59.5	17.8 - 34.2
PG	Procter & Gamble	41	23.6	21.0	2.4	4.3	7.3	21.3 - 88.2
KVUE	Kenvue	32	36.8	16.2	-	2.5	3.6	32.5 - 47.1
CL	Colgate-Palmolive	7	40.3	22.5	-	3.4	-	22.2 - 41.3
EL	Estee Lauder Cos	2	87.7	32.5	-	3.1	9.0	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	100	49.1%	22.8%	18.3%	8.7% - 32.4%	3.6% - 12.8%
KMB	Kimberly-Clark	95	33.9%	14.9%	8.6%	-6536.4% - 954.9%	9.1% - 16.6%
CL	Colgate-Palmolive	66	57.2%	19.7%	8.3%	-26633.3% - 2023.1%	9.4% - 19.3%
EL	Estee Lauder Cos	51	70.3%	7.8%	3.5%	10.3% - 54.6%	2.5% - 15.8%
KVUE	Kenvue	29	54.8%	15.5%	7.0%	6.2% - 9.8%	3.7% - 4.4%

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	76	0.8	23.3	0.5	52.1%	29%	0.6%
KMB	Kimberly-Clark	52	11.9	7.8	0.5	13.1%	18%	1.4%
KVUE	Kenvue	40	0.8	-	0.7	68.1%	13%	17.6%
EL	Estee Lauder Cos	30	1.9	3.7	1.0	35.2%	9%	2.2%
CL	Colgate-Palmolive	17	-	13.5	0.7	32.3%	16%	1.4%

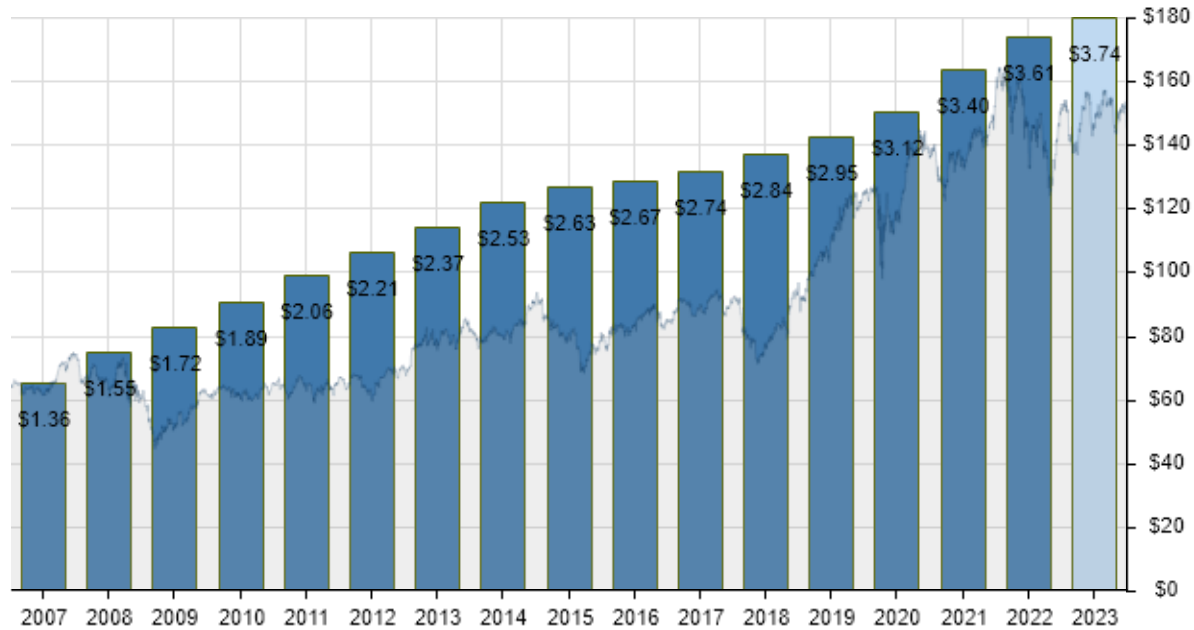
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
KMB	Kimberly-Clark	90	3.9%	3.9%	\$119.94	\$4.72	10+	90.2%
PG	Procter & Gamble	43	2.6%	2.6%	\$145.15	\$3.76	10+	58.5%
KVUE	Kenvue	32	3.9%	1.9%	\$20.61	\$0.80	-	-
CL	Colgate-Palmolive	25	2.5%	2.5%	\$77.17	\$1.92	10+	99.0%
EL	Estee Lauder Cos	7	2.0%	2.0%	\$133.73	\$2.64	2	172.6%

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	38	2.6%	6.1%	3.2%	0.5%	1.3%	0.30	0.16	94.0%
KVUE	Kenvue	27	7.6%	-2.2%	-16.4%	-	-	0.69	0.27	74.2%
PG	Procter & Gamble	20	-3.2%	-4.5%	0.4%	-1.8%	-1.6%	0.36	0.14	91.7%
EL	Estee Lauder Cos	18	15.3%	-12.7%	-25.5%	-45.3%	-44.0%	1.19	0.41	47.2%
KMB	Kimberly-Clark	16	0.4%	-5.0%	-9.3%	-8.3%	-9.0%	0.30	0.15	81.1%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2023 Dividends				\$3.74
	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
2022 Dividends				\$3.61
	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
2021 Dividends				\$3.40
	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
2020 Dividends				\$3.12
	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
2019 Dividends				\$2.95
	10/17/19	11/15/19	Regular	\$0.75
	07/18/19	08/15/19	Regular	\$0.75
	04/17/19	05/15/19	Regular	\$0.75

UPCOMING DIVIDEND

Ex-Dividend Date	10/19/23
Payment Date	11/15/23
Amount	\$0.94
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.94
Annual Dividend Rate	\$3.76
Annual Dividend Yield	2.6%
Trailing 12 Months Dividends	\$3.74
Trailing 12 Months Yield	2.6%

STATISTICS

Payout Ratio	58.5%
Dividend Coverage Ratio	171.0%
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	2018	2019	2020	2021	2022	TTM	CAGR
Income Statement								
Revenue		66,912	69,594	73,975	78,346	80,281	83,265	4.5%
Operating Income		13,594	15,154	17,595	17,516	17,346	18,961	7.0%
Net income		10,795	4,814	13,848	14,510	14,279	15,235	7.2%
Earnings per share diluted		\$4.11	\$1.76	\$5.29	\$5.67	\$5.70	\$6.16	8.5%
Average shares diluted		2,625	2,550	2,617	2,567	2,510	2,477	-1.2%
P/E Ratio		24.0	79.4	26.6	29.9	26.3	23.6	-0.3%
Balance Sheet								
Cash		12,117	6,279	11,941	11,544	6,854	9,733	-4.3%
Current assets		24,431	18,917	24,655	25,545	21,866	24,940	0.4%
Net Property, Plant and Equipm...		20,822	21,250	21,416	21,357	21,167	21,636	0.8%
Working Capital		-6,816	-11,247	-7,089	-12,482	-16,880	-12,218	12.5%
Net Debt		21,510	21,859	19,159	24,109	28,028	26,147	4.0%
Stockholders' Equity		53,990	45,538	48,181	44,618	44,455	47,692	-2.5%
Cash Flow								
Operating Cash Flow		15,126	16,201	19,033	17,972	14,603	17,682	3.2%
Cap Ex		-3,598	-3,250	-2,806	-3,087	-3,037	-3,097	-3.0%
Free Cash Flow		11,528	12,951	16,227	14,885	11,566	14,585	4.9%
Free Cash Flow per share		\$4.39	\$5.08	\$6.20	\$5.80	\$4.61	\$5.89	6.1%
Profitability								
Operating Margin		20.3%	21.8%	23.8%	22.4%	21.6%	22.8%	2.3%
Return on Assets		8.8%	4.1%	11.8%	12.2%	12.0%	12.8%	7.8%
Return on Equity		19.5%	10.0%	28.2%	31.9%	31.5%	31.4%	10.1%
Return on Invested Capital		12.6%	6.8%	17.8%	18.3%	18.3%	18.9%	8.5%
Dividends								
Dividends Per Share		\$2.84	\$2.95	\$3.12	\$3.40	\$3.61	\$3.76	5.9%
Dividend Yield		3.1%	2.4%	2.3%	2.1%	2.4%	2.6%	-3.7%
Dividend Growth		-	4.0%	5.5%	9.0%	6.2%	5.5%	8.5%
Dividend Coverage		1.5x	0.6x	1.8x	1.7x	1.6x	1.7x	2.9%

VALUATION & PROFITABILITY HISTORY

Date →	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings	23.6	26.1	27.7	27.8	86.8
Price / Cash Flow	20.3	23.0	21.6	20.8	20.7
Price / Book	7.3	7.8	8.1	7.5	6.7
Price / Tangible B...	-	-	-	-	-
Price / Sales	4.3	4.8	5.2	5.1	4.7
EV / EBITDA	16.2	18.2	19.0	17.9	33.5
Dividend Yield	2.6%	2.4%	2.3%	2.3%	2.4%
Shareholder Yield	4.0%	5.6%	5.5%	4.2%	4.6%
Gross Margin	49.1%	47.0%	50.3%	50.8%	49.1%
Net Margin	18.3%	18.1%	18.3%	18.9%	6.2%
Return on Assets	12.8%	12.2%	11.9%	11.8%	3.6%
Return on Equity	31.4%	32.4%	30.1%	27.9%	8.7%
ROIC	18.9%	19.1%	18.2%	17.5%	5.9%

WARNINGS

Name	Severity	Details
High Goodwill	Low 	Goodwill %: 32.8%
<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>		
MACD Crossover	Low 	MACD Crossover Days: 4; MACD Divergence: -0.83
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
Negative Sales Growth Years	Low 	Number of Years: 5; Sales 1Y Chg (%): 3.5%
<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

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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