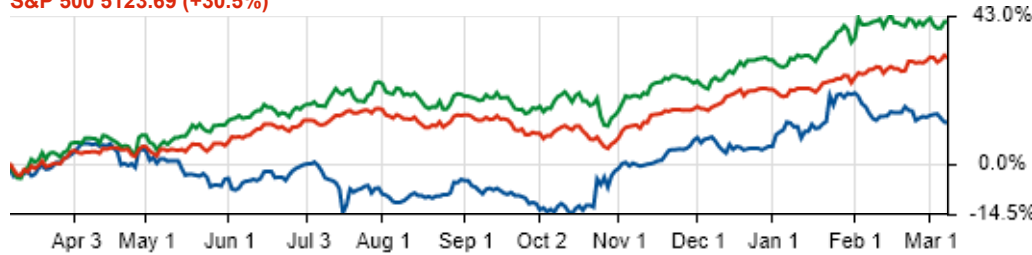


**\$39.51** **-\$0.02 (-0.05%)** as of Friday's closeCap (\$M USD)  
**\$166,110**P/E  
**14.4**EPS (1Y)  
**-45.7%**Dividend  
**\$2.66**Last Filing  
**12/29/23**

52-wk Range

\$30.14  \$43.21Sales (\$M)  
**133,974**Forward P/E  
**8.4**Sales (1Y)  
**-2.1%**Div. Yield  
**6.7%**Next Earnings  
**04/22/24****Dividend Adjusted Return** Mar 8, 2023 - Mar 8, 2024**VZ 39.51 (+12.0%)** **Communication Services 127.78 (+41.1%)****S&P 500 5123.69 (+30.5%)**

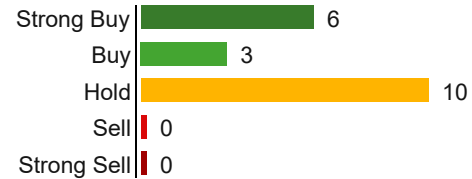
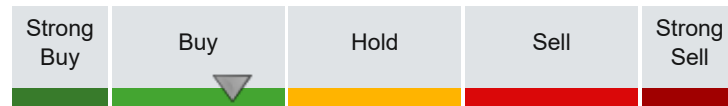
VZ has underperformed the S&amp;P 500 by -18.5% in the past year.

VZ has underperformed its sector by -29.1% in the past year.

The Communication Services sector has outperformed the market by 10.6% 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** \$49.94**Margin of Safety** 26%

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

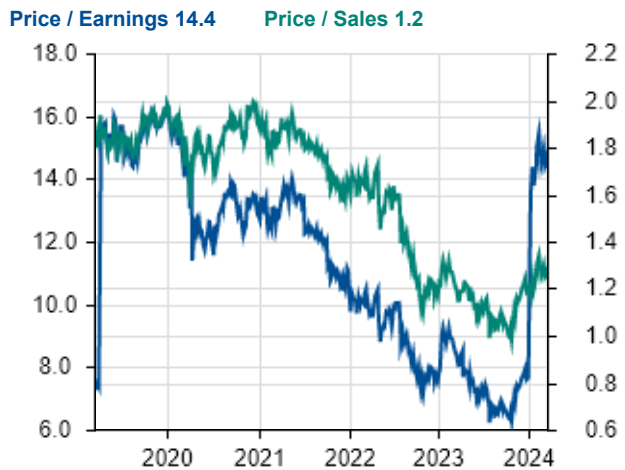
**3 warnings**  
Details on Page 8**Value Score****85****Value Score:** Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks**Quality Score****72****Quality Score:** Our 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****68****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****76****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**

Wireless services account for about 70% of Verizon Communications' total service revenue and nearly all of its operating income. The firm serves about 93 million postpaid and 21 million prepaid phone customers (following the acquisition of Tracfone) via its nationwide network, making it the largest U.S. wireless carrier. Fixed-line telecom operations include local networks in the Northeast, which reach about 25 million homes and businesses and serve about 8 million broadband customers. Verizon also provides telecom services nationwide to enterprise customers, often using a mixture of its own and other carriers' networks.

**Employees** 105,400**Homepage** [www.verizon.com](http://www.verizon.com)**Headquarters** New York, NY

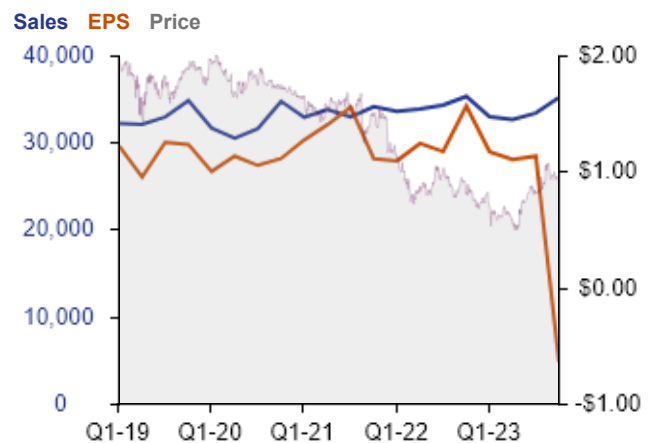
## VALUATION SUMMARY

	VZ	Industry	S&P 500
Value Score	<b>85</b>	<b>65</b>	<b>71</b>
Price / Earnings	14.4	18.8	27.7
Price / Sales	1.2	1.3	2.9
Price / Free Cash Flow	12.9	12.9	28.4
Price / Book	1.8	1.7	4.9
Price / Tangible Book	-	-	500+
EV / EBITDA	8.4	7.5	22.9
EPS Predict. Pctl.	82	56	67
Piotroski F Score	5	8	8
5-Year P/E Range	6.1		16.2
5-Year P/B Range	1.3		4.6
5-Year P/S Range	1.0		2.0



## GROWTH SUMMARY

	VZ	Industry	S&P 500
Growth Score	<b>68</b>	<b>63</b>	<b>75</b>
<b>Sales Growth</b>			
Sales Growth Next Year	1.4%	1.5%	9.3%
Sales 1-Year Chg (%)	-2.1%	2.0%	10.5%
Sales 3-Year Avg (%)	1.5%	1.6%	12.4%
Sales 5-Year Avg (%)	0.5%	1.3%	12.1%
<b>EPS Growth</b>			
Next Yr. Growth Est.	2.6%	15.2%	14.9%
EPS 1-Year Chg (%)	-45.7%	35.6%	16.3%
EPS 3-Year Avg (%)	-13.8%	4.4%	26.9%
EPS 5-Year Avg (%)	-6.1%	5.0%	11.7%

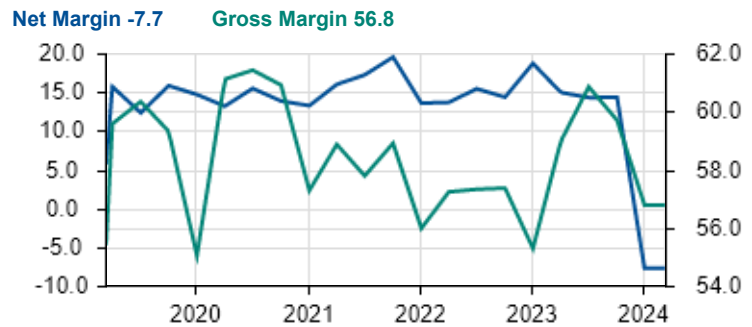


## PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
TMUS	T-Mobile US	\$194,634	23.6	0.8%	2.3%	15.5%	2%	<b>68</b>	<b>81</b>	<b>75</b>
CM...	Comcast	\$169,161	11.5	2.9%	3.2%	22.0%	5%	<b>85</b>	<b>61</b>	<b>87</b>
VZ	Verizon Communic...	\$166,110	14.4	6.7%	-1.0%	13.1%	26%	<b>85</b>	<b>68</b>	<b>72</b>
T	AT&T	\$123,028	8.7	6.5%	2.3%	-1.2%	15%	<b>91</b>	<b>64</b>	<b>78</b>
AMX	America Movil	\$58,719	13.3	2.8%	10.5%	-7.8%	6%	<b>80</b>	<b>64</b>	<b>83</b>
CHTR	Charter Communica...	\$41,213	9.5	-	0.4%	-19.8%	45%	<b>87</b>	<b>77</b>	<b>69</b>
CHT	Chunghwa Telecom	\$29,873	25.3	3.9%	-1.0%	3.0%	-10%	<b>80</b>	<b>74</b>	<b>92</b>
VOD	Vodafone Group	\$24,737	2.2	10.5%	13.5%	-11.3%	-24%	<b>90</b>	<b>66</b>	<b>82</b>
TLK	Telkom Indonesia	\$24,446	16.3	4.5%	-1.9%	0.7%	20%	<b>86</b>	<b>77</b>	<b>94</b>
TEF	Telefonica	\$24,194	-	7.7%	8.8%	9.9%	28%	<b>84</b>	<b>57</b>	<b>56</b>
VIV	Telefonica Brasil	\$17,279	17.2	5.6%	-1.3%	45.3%	26%	<b>91</b>	<b>90</b>	<b>83</b>
KT	KT	\$7,311	9.5	-	4.3%	26.1%	26%	<b>98</b>	<b>73</b>	<b>77</b>

## PROFITABILITY SUMMARY

	VZ	Industry	S&P 500
Quality Score	<b>72</b>	<b>64</b>	<b>77</b>
Gross Margin	59.0%	57.7%	29.6%
Operating Margin	21.4%	16.8%	14.1%
Net Margin	8.7%	8.2%	10.6%
Return on Assets	3.1%	3.9%	9.3%
Return on Equity	12.6%	14.6%	31.9%
ROIC	5.7%	7.7%	22.1%



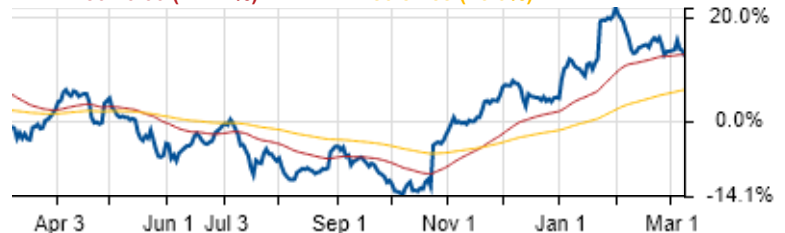
## RETURNS SUMMARY

	VZ	Industry	S&P 500
Sentiment Score	<b>76</b>	<b>48</b>	<b>77</b>
5-Day Return	-1.7%	0.1%	-0.3%
1-Month Return	-1.0%	1.2%	2.5%
YTD Return	6.6%	0.8%	7.4%
1-Year Return	13.1%	-0.4%	30.3%
3-Year Return	-17.2%	-10.5%	40.2%
5-Year Return	-9.4%	2.6%	102.8%
Beta 1-Year	0.43	0.37	0.99

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

VZ 39.88 (+12.3%)

EMA 50 40.00 (+12.7%)    EMA 150 37.63 (+6.0%)



## DIVIDEND

	VZ	Industry
Dividend Yield	6.7%	3.9%
Payout Ratio	95.5%	43.5%
TTM Yield	6.7%	-
Dividend Per Share	\$2.66	\$0.95
Div. 1Y Chg (%)	1.9%	5.2%
Div. 3Y Avg (%)	2.0%	5.2%
Div. 5Y Avg (%)	2.0%	5.2%
Cons. Growth Years	10+	1
Div. Coverage Ratio	1.1	2.3

## DEBT &amp; EQUITY

Current Ratio	0.7
Quick Ratio	0.6
Price	\$39.51
Net Cash Per Share	-\$41.05
Equity Per Share	\$21.98
Debt / Equity	1.9
Solvency Ratio	14%
Interest Coverage	4.1
Short % of Float	1.3%
Altman Z-Score	1.2

Debt / Equity 1.9



## ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	1.00	# Up Last 30 days	2.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	1.12	Mean Estimate	1.15
% Change (30 Days)	-	% Change (30 Days)	0.88%

## MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.12	\$1.15	\$4.58	\$4.70
30 Days Ago	\$1.12	\$1.14	\$4.58	\$4.69
90 Days Ago	\$1.13	\$1.16	\$4.62	\$4.71
% Change (90 Days)	-0.9%	-0.9%	-0.9%	-0.2%

## 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%)	6	50.0%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	6	50.0%

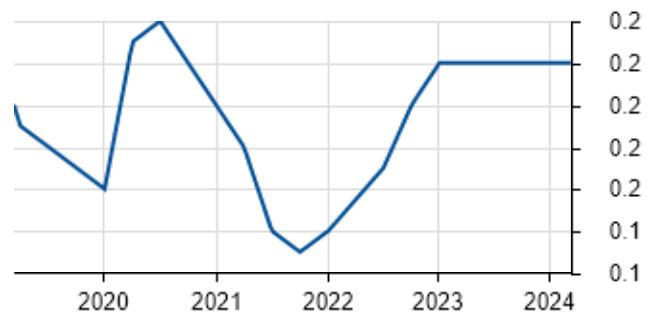
## Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
In-Line	01/23/24	12/30/23	\$1.08	\$1.07	0.9%
Positive	10/24/23	09/30/23	\$1.11	\$1.07	3.7%
Positive	07/25/23	06/30/23	\$1.21	\$1.16	4.3%
In-Line	04/25/23	03/31/23	\$1.20	\$1.20	0.0%
In-Line	01/24/23	12/31/22	\$1.19	\$1.19	0.0%
Positive	10/21/22	-	\$1.32	\$1.29	2.3%

## RISK

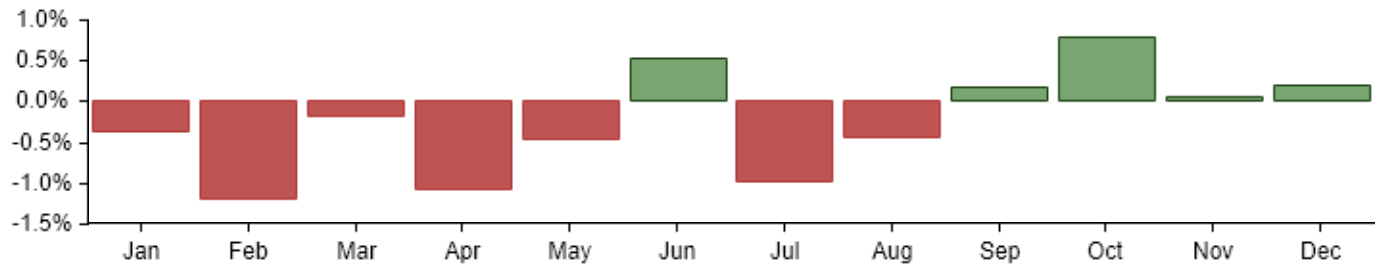
	VZ	Industry	S&P 500
Best Monthly Return (5Y)	12.3%	10.9%	17.9%
Worst Monthly Return (5Y)	-11.2%	-12.6%	-16.4%
Beta 1-Year	0.43	0.37	0.99
Volatility 1-Year	0.23	0.11	0.12
Volatility 1Y Pctl.	22	-	-
Max Drawdown 1-Year	-23.5%	-21.9%	-10.3%
Max Drawdown 3-Year	-48.5%	-40.8%	-25.4%
Max Drawdown 5-Year	-50.6%	-43.6%	-33.9%

## VZ Volatility 1-Year 0.2



## 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, VZ has underperformed the S&P 500 by -111.4% in the past 5 Years.

VZ has underperformed its sector by -71.0% in the past 5 Years.

The Communication Services sector has underperformed the market by -40.4% in the past 5 Years.

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



Overall Rating  
vs. Peers

54

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 (%)
TMUS	T-Mobile US	99	1.0%	41.5%	3.6%	-1.3%	4.7%	12.6%
CMCSA	Comcast	84	2.3%	15.7%	-0.1%	0.1%	5.5%	5.2%
CHTR	Charter Communicat...	77	0.3%	-8.1%	0.8%	1.1%	4.3%	4.6%
T	AT&T	22	2.2%	-	0.8%	1.4%	-10.7%	-6.4%
VZ	Verizon Communicat...	13	-0.3%	-	1.4%	-2.1%	1.5%	0.5%

## Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
CHTR	Charter Communicat...	95	9.5	7.7	0.2	0.8	3.7	9.2  98.1
CMCSA	Comcast	83	11.5	9.2	1.4	1.5	2.1	7.5  35.1
T	AT&T	73	8.7	7.5	-	1.0	1.2	5.7  -
TMUS	T-Mobile US	62	23.6	14.6	1.5	2.5	3.0	12.1  123.9
VZ	Verizon Communicat...	30	14.4	8.4	-	1.2	1.8	6.1  16.2

## Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
CHTR	Charter Communi...	96	45.5%	22.5%	8.4%	3.7%  61.5%	0.9%  3.8%
T	AT&T	80	59.1%	20.1%	11.8%	-11.1%  16.8%	-2.8%  3.9%
VZ	Verizon Communi...	77	59.0%	21.4%	8.7%	12.6%  31.4%	3.1%  6.9%
CMCSA	Comcast	70	69.8%	19.2%	12.7%	6.6%  18.6%	2.0%  5.9%
TMUS	T-Mobile US	69	61.6%	18.1%	10.6%	2.2%  12.9%	0.7%  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
TMUS	T-Mobile US	81	1.8	4.3	0.7	53.7%	17%	4.8%
CMCSA	Comcast	75	1.2	6.0	0.6	60.2%	22%	1.3%
VZ	Verizon Communicat...	57	1.9	4.1	0.6	49.9%	14%	1.3%
T	AT&T	37	1.5	4.0	0.6	49.2%	17%	1.3%
CHTR	Charter Communicat...	33	8.8	2.3	0.3	67.1%	12%	9.3%

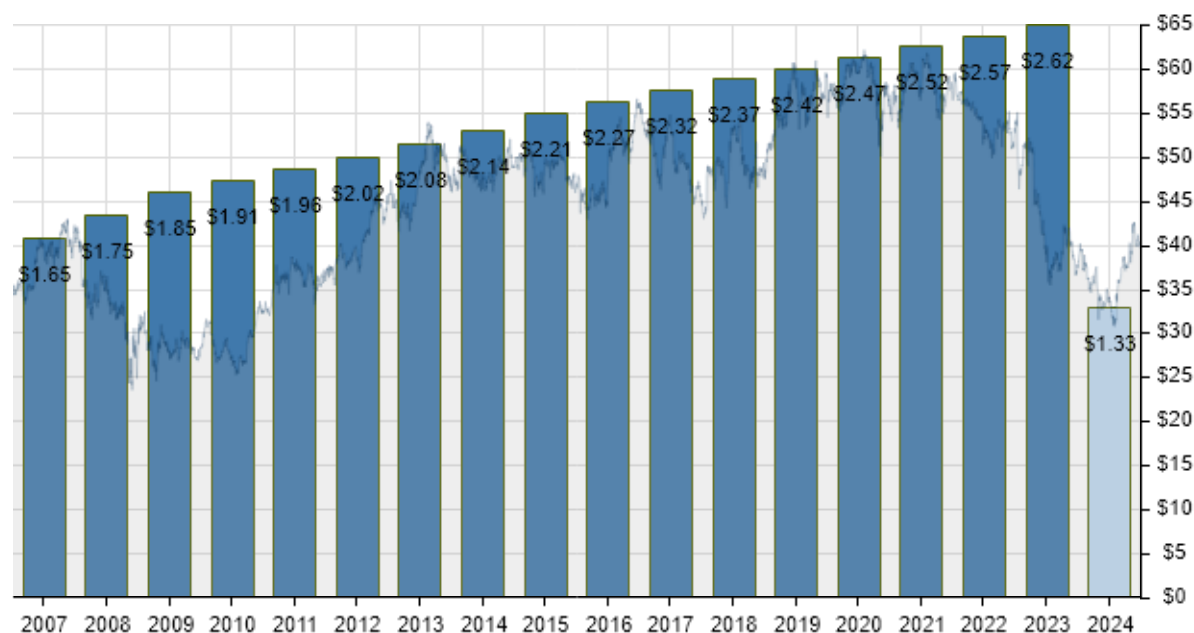
## Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
VZ	Verizon Communicat...	94	6.7%	6.7%	\$39.51	\$2.66	10+	95.5%
T	AT&T	73	6.5%	6.5%	\$17.20	\$1.11	0	56.4%
CMCSA	Comcast	29	2.9%	2.7%	\$42.59	\$1.24	4	31.1%
TMUS	T-Mobile US	18	0.8%	0.8%	\$163.99	\$1.30	0	9.3%
CHTR	Charter Communicat...	-	-	-	\$283.79	-	0	-

## 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 (%)
TMUS	T-Mobile US	51	2.3%	5.3%	20.1%	2.7%	15.5%	0.32	0.17	97.2%
VZ	Verizon Communicat...	46	-1.0%	5.0%	22.7%	6.6%	13.1%	0.43	0.23	91.4%
T	AT&T	44	2.3%	3.3%	23.7%	4.2%	-1.2%	0.38	0.27	86.0%
CMCSA	Comcast	38	3.2%	1.8%	-4.2%	-2.2%	22.0%	0.82	0.23	89.8%
CHTR	Charter Communicat...	7	0.4%	-22.8%	-32.8%	-27.0%	-19.8%	1.14	0.36	61.9%

## DIVIDEND DETAIL



## CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
<b>2024 Dividends</b>				<b>\$1.33</b>
	04/09/24	05/01/24	Regular	\$0.67
	01/09/24	02/01/24	Regular	\$0.67
<b>2023 Dividends</b>				<b>\$2.62</b>
	10/06/23	11/01/23	Regular	\$0.67
	07/07/23	08/01/23	Regular	\$0.65
	04/06/23	05/01/23	Regular	\$0.65
	01/09/23	02/01/23	Regular	\$0.65
<b>2022 Dividends</b>				<b>\$2.57</b>
	10/06/22	11/01/22	Regular	\$0.65
	07/07/22	08/01/22	Regular	\$0.64
	04/07/22	05/02/22	Regular	\$0.64
	01/07/22	02/01/22	Regular	\$0.64
<b>2021 Dividends</b>				<b>\$2.52</b>
	10/07/21	11/01/21	Regular	\$0.64
	07/08/21	08/02/21	Regular	\$0.63
	04/08/21	05/03/21	Regular	\$0.63
	01/07/21	02/01/21	Regular	\$0.63
<b>2020 Dividends</b>				<b>\$2.47</b>
	10/08/20	11/02/20	Regular	\$0.63
	07/09/20	08/03/20	Regular	\$0.61
	04/09/20	05/01/20	Regular	\$0.61
	01/09/20	02/03/20	Regular	\$0.61
<b>2019 Dividends</b>				<b>\$2.42</b>

## UPCOMING DIVIDEND

Ex-Dividend Date	04/09/24
Payment Date	05/01/24
Amount	\$0.67
Type	Regular

## DIVIDEND RATE

Regular Dividend	\$0.67
Annual Dividend Rate	\$2.66
Annual Dividend Yield	6.7%
Trailing 12 Months Dividends	\$2.63
Trailing 12 Months Yield	6.7%

## STATISTICS

Payout Ratio	95.5%
Dividend Coverage Ratio	104.7%
Consecutive Growth Years	10+
3 Year Growth Rate	2.0%
5 Year Growth Rate	2.0%
10 Year Growth Rate	2.3%




## FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
<b>Income Statement</b>								
Revenue		131,868	128,292	133,613	136,835	133,974	133,974	0.4%
Operating Income		30,564	28,798	32,448	30,467	28,718	28,718	-1.5%
Net income		19,265	17,801	22,065	21,256	11,614	11,614	-11.4%
Earnings per share diluted		\$4.65	\$4.30	\$5.32	\$5.06	\$2.75	\$2.75	-11.8%
Average shares diluted		4,140	4,142	4,150	4,204	4,215	4,215	0.4%
P/E Ratio		15.8	13.3	9.8	8.6	13.7	14.4	-2.2%
<b>Balance Sheet</b>								
Cash		2,594	22,171	2,921	2,605	2,065	2,065	-5.3%
Current assets		37,473	54,594	36,728	37,857	36,814	36,814	-0.4%
Net Property, Plant and Equipm...		114,609	117,364	127,579	133,564	133,036	133,036	3.6%
Working Capital		-7,395	14,934	-10,432	-12,314	-16,409	-16,409	-
Net Debt		130,549	128,376	175,009	173,726	172,877	172,877	6.9%
Stockholders' Equity		61,395	67,842	81,790	91,144	92,430	92,430	10.3%
<b>Cash Flow</b>								
Operating Cash Flow		35,746	41,768	39,539	37,141	37,475	37,475	1.1%
Cap Ex		-18,837	-22,088	-67,882	-26,740	-24,563	-24,563	6.5%
Free Cash Flow		16,909	19,680	-28,343	10,401	12,912	12,912	-6.2%
Free Cash Flow per share		\$4.08	\$4.75	-\$6.83	\$2.47	\$3.06	\$3.06	-6.6%
<b>Profitability</b>								
Operating Margin		23.2%	22.4%	24.3%	22.3%	21.4%	21.4%	-1.8%
Return on Assets		6.9%	5.9%	6.5%	5.7%	3.1%	3.1%	-17.7%
Return on Equity		31.4%	26.2%	27.0%	23.3%	12.6%	12.6%	-19.6%
Return on Invested Capital		12.9%	10.2%	10.3%	9.1%	5.7%	5.7%	-17.7%
<b>Dividends</b>								
Dividends Per Share		\$2.42	\$2.47	\$2.52	\$2.57	\$2.62	\$2.66	2.3%
Dividend Yield		4.0%	4.3%	4.9%	6.6%	7.1%	6.7%	13.2%
Dividend Growth		-	2.1%	2.0%	2.0%	1.9%	2.9%	11.3%
Dividend Coverage		1.9x	1.7x	2.1x	2.0x	1.0x	1.0x	-13.4%

## VALUATION &amp; PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		14.4	8.2	10.0	12.9	14.6
Price / Cash Flow		4.4	4.3	5.5	5.7	6.8
Price / Book		1.8	1.8	2.9	3.6	4.0
Price / Tangible B...		-	-	-	-	-
Price / Sales		1.2	1.2	1.6	1.8	1.8
EV / EBITDA		8.4	7.0	8.0	8.1	8.2
Dividend Yield		6.7%	7.0%	4.8%	4.4%	4.3%
Shareholder Yield		6.7%	7.0%	4.8%	4.4%	4.3%
Gross Margin		59.0%	56.8%	57.9%	60.1%	58.5%
Net Margin		8.7%	15.5%	16.5%	13.9%	14.6%
Return on Assets		3.1%	5.7%	6.5%	5.9%	6.9%
Return on Equity		12.6%	23.3%	27.0%	26.2%	31.4%
ROIC		5.7%	9.1%	10.3%	10.2%	12.9%

## WARNINGS

Name	Severity	Details
GAAP Earnings vs. Pro Forma	Medium 	Official EPS: -\$0.64; Announced EPS: \$1.08
<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: 4; Sales 1Y Chg (%): -2.1%
<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>		
Declining EPS Growth	Low 	EPS 1Y Chg (%): -45.7%; EPS 3Y Avg (%): -13.8%; EPS 5Y Avg (%): -6.1%
<p>EPS growth has declined. Comparing EPS 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 earnings growth puts pressure on the stock price.</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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