

Pfizer Ltd.

Healthcare | Drugs & Pharma

Snapshot

NSE Price	Change 1 Day	P/E	P/E	Dividend Yield
R4,383.50	R-6.45 -0.15%	38.49	5.70	7.53%

As on 07-Aug-2020 15:58

Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 07-Aug-2020 15:58	4,383.50	-0.15	4,394.95	4,389.95	21,132	4,350.00 - 4,422.15
BSE 07-Aug-2020	4,382.00	-0.20	4,375.05	4,390.90	2,545	4,358.10 - 4,422.50

About The Company

Business: Manufacture of allopathic pharmaceutical preparations

Incorporated: 1950

Chairman: R A Shah

Managing Director: S Sridhar

Group: Pfizer - MNC

Listing: NSE: PFIZER, BSE: 500680

Headquarters: Mumbai, Maharashtra

Website: www.pfizerindia.com

Key Facts

Market Cap: R 20,046.66 Cr

Revenue (TTM): R 2,122.14 Cr

Earnings (TTM): R 520.77 Cr

Cash: R 1,914.34 Cr

Total Debt: R 2.50 Cr

Promoters' Ownership: 63.92%

Liquidity: High

52 Week Range: R 2,792.25 - 5,172.95

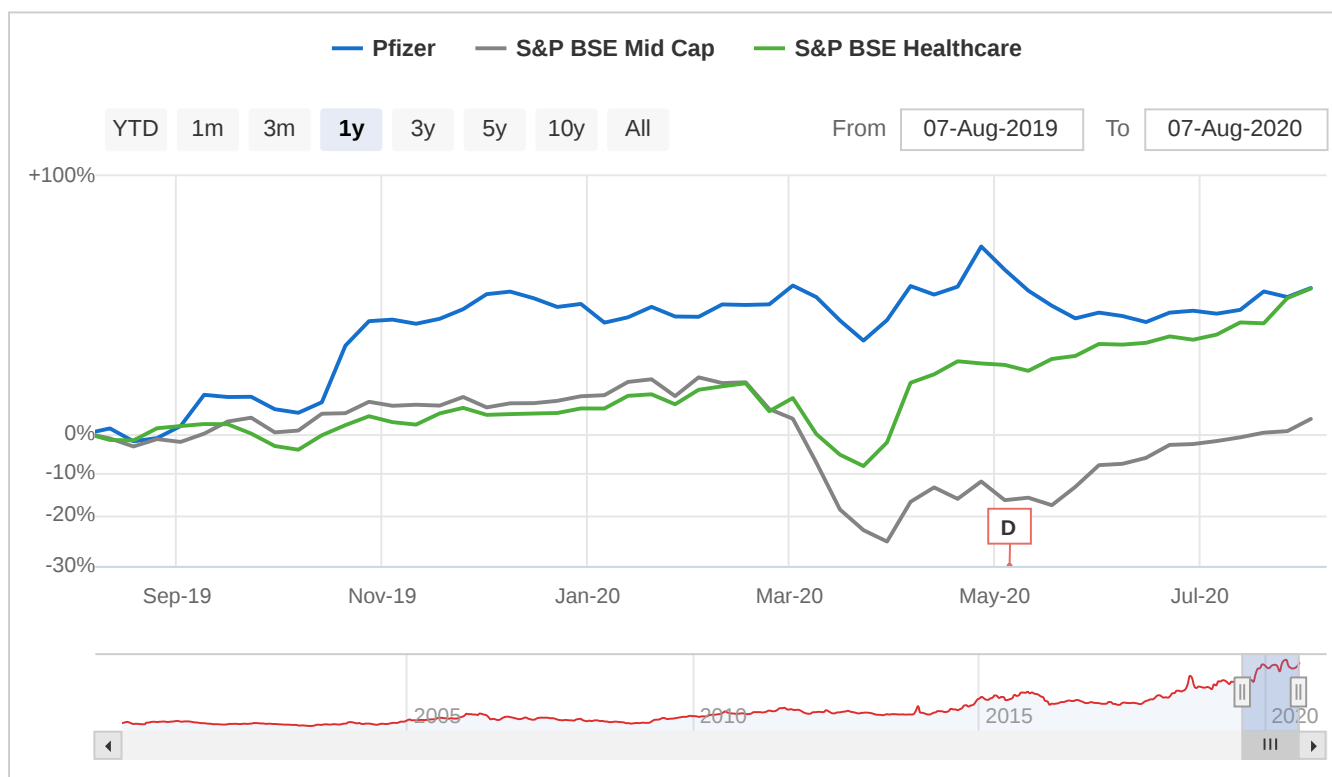
Face Value: R10.00

Shares Outstanding: 4,57,47,732

10 Years Aggregate:

- **CFO:** 1,513.09 Cr
- **EBITDA:** 3,273.98 Cr
- **Net Profit:** 2,772.59 Cr

Price Graph



Stock Performance

Trailing (%)

Time Period	Pfizer	S&P BSE Healthcare	S&P BSE Mid Cap
YTD	3.76	39.70	-5.00
1 month	6.55	15.24	5.05
3 months	-5.21	24.56	24.51
1 Year	49.10	49.24	5.26
3 Years	34.54	10.53	-3.04
5 Years	13.17	1.38	4.23
10 Years	14.22	12.85	6.55

Annual (%)

Year	Pfizer	S&P BSE Mid Cap	S&P BSE Healthcare
2019	47.12	-3.05	-3.55
2018	38.12	-13.31	-5.89
2017	13.11	48.13	0.49
2016	-23.48	7.97	-12.88
2015	7.61	7.43	15.06
2014	86.27	54.69	47.43
2013	-3.50	-5.73	22.55

As on 07-Aug-2020

Essential Checks

Altman Z-Score 15.64

Is there a threat to this company's solvency in the future?

Not Likely

15.64

Piotroski F-Score 7

How well has this company done in the past one year?

Above Average

7

Modified C-Score 3

Can creative accounting be detected through the financial numbers?

No

3

Valuation 10 Year

Price to Earnings

38.49



Price to Book

5.70



Earnings Yield

3.60%

EBIT/Enterprise value

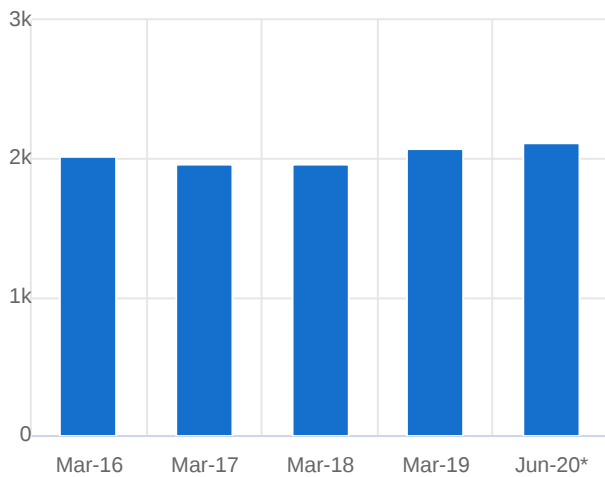
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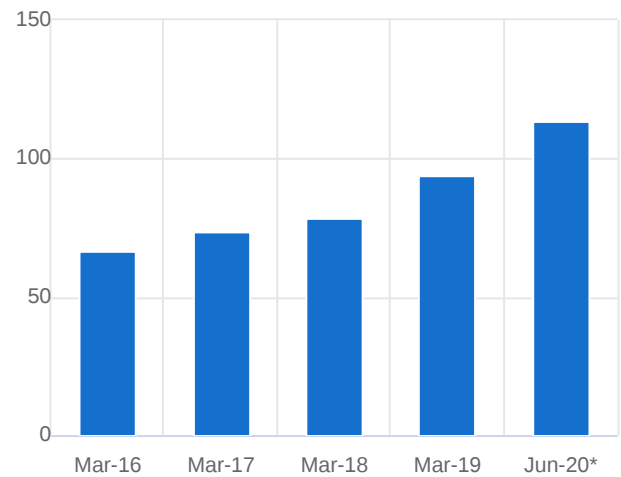
Price/ Earnings to growth ratio

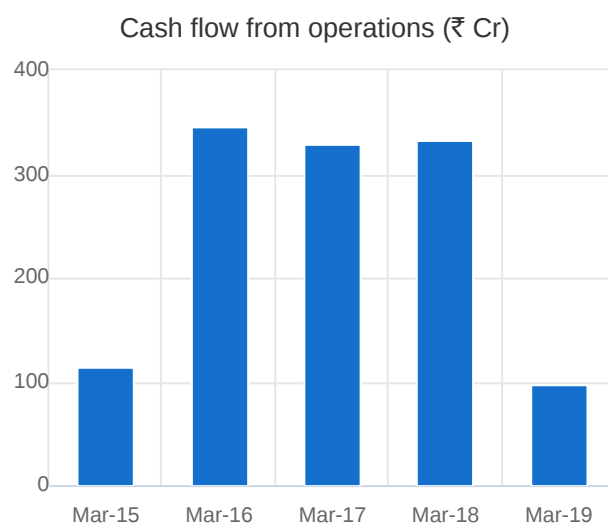
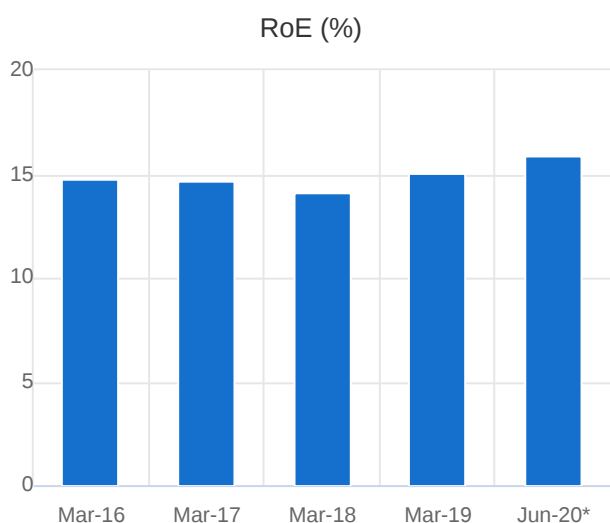
Key Ratios

Revenue (₹ Cr)



EPS (₹)





*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.

Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)			
	Annual (TTM)	QoQ	YoY	1-Year	3-Years	5-Years
Revenue		2.57	-5.42	0.40	2.80	2.23
Operating Profit		32.20	0.71	-2.07	20.65	10.29
Net Profit		20.81	10.32	15.72	18.38	30.43
EPS		20.81	10.32	15.72	18.38	30.25
Book Value		--	--	12.23	11.65	24.43

Key Ratios (%)	Average		Annual (TTM)		
	3-Year	5-Years	TTM	20190301	20180301
Operating Margin	29.80	27.92	35.72	35.22	31.24
Net Margin	17.55	14.16	22.77	19.08	17.29
Return on Equity	14.63	12.79	15.90	15.07	14.11
Return on Capital	22.44	21.20	--	23.22	21.49
Debt to Equity (x)	--	--	0.00	0.00	0.00

Financials

Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14
Income Statement (R Cr)							
Operating Revenue	2,122.14	2,081.50	1,968.51	1,966.26	2,012.34	1,853.32	
Other Income	165.39	167.39	114.29	101.16	86.99	71.72	
Total Income	2,287.53	2,248.89	2,082.80	2,067.42	2,099.33	1,925.03	
Total Expenditure	1,529.52	1,515.87	1,467.87	1,616.13	1,579.46	1,473.98	
Increase/Decrease in Stock	--	-90.88	27.51	-15.76	52.90	-76.44	
Raw Material Consumed	--	769.36	650.04	727.43	645.95	726.21	
Power & Fuel Cost	--	11.45	12.34	10.34	10.43	10.40	
Employee Cost	--	323.84	314.29	303.89	277.34	236.36	
Other Manufacturing Expenses	--	131.96	118.74	151.54	153.84	162.31	
General and Administration Expenses	--	182.49	173.38	234.11	207.63	202.62	
Selling and Distribution Expenses	--	152.83	143.35	152.82	168.00	156.82	
Miscellaneous Expenses	--	34.82	28.22	51.76	63.38	55.71	
Operating Profit	758.01	733.02	614.93	451.29	519.87	451.05	
Interest	11.71	1.72	0.77	1.96	1.40	1.51	
PBDT	746.30	731.30	614.16	449.33	518.47	449.54	
Depreciation	105.38	71.39	66.25	62.93	57.93	131.08	
PBT & Exceptional Items	640.92	659.91	547.91	386.40	460.54	318.46	

Exceptional Items	--	--	--	130.43	9.89	-110.97
Profit before Tax	640.92	659.91	547.91	516.83	470.42	207.50
Provision for Tax	120.15	230.86	187.84	180.05	165.44	137.68
Profit after Tax	520.77	429.05	360.07	336.78	304.98	69.82
Liabilities (R Cr)						
Shareholder's Funds	3,395.49	3,011.34	2,683.20	2,418.88	2,163.50	1,973.01
Share Capital	45.75	45.75	45.75	45.75	45.75	45.75
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	3,349.74	2,965.59	2,637.45	2,373.13	2,117.75	1,927.26
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	136.55	36.96	52.32	62.41	66.14	-34.97
Long-Term Borrowings	--	--	--	--	2.50	2.50
Deferred Tax/Payment Liabilities	--	2.23	14.58	17.56	28.24	--
Other Long Term Liabilities	88.68	--	--	--	0.10	0.10
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	47.87	34.73	37.74	44.85	35.30	29.56
Current Liabilities	873.36	891.69	954.44	779.67	658.41	608.52
Short Term Borrowings	2.50	2.50	2.50	2.50	--	--
Trade Payables	--	435.92	495.63	388.00	337.92	334.20
Other Current Liabilities	--	294.19	302.29	241.36	181.52	80.59

Short Term Provisions	57.71	159.08	154.02	147.81	138.97	193.72
Total Liabilities	4,405.40	3,939.99	3,689.96	3,260.96	2,888.05	2,613.69
Assets (R Cr)						
Non-Current Assets	1,006.15	1,223.32	1,273.24	1,209.65	1,255.58	1,294.53
Fixed Assets	941.92	853.86	916.60	867.08	924.86	944.34
Capital Work in Progress	0.76	--	1.04	3.92	3.27	12.56
Intangible assets under development	--	--	--	11.43	--	--
Non Current Investments	30.95	32.33	33.72	35.11	36.51	42.66
Long Term Loans & Advances	31.90	224.23	236.25	226.29	225.71	294.97
Other Non Current Assets	352.39	112.90	85.63	65.82	65.23	--
Deferred tax asset	--	--	--	--	--	67.14
Current Assets	3,048.25	2,716.67	2,416.72	2,051.31	1,632.47	1,252.02
Inventories	430.59	386.66	297.06	321.90	360.68	387.90
Currents Investments	--	--	--	--	--	--
Cash and Bank	2,219.87	1,914.34	1,771.86	1,523.09	1,024.65	609.29
Trade Receivables	172.03	171.66	154.80	110.32	142.30	160.02
Short Term Loans and Advances	3.52	23.02	45.96	52.48	57.20	80.52
Other Current Assets	222.24	220.99	147.04	43.52	47.65	14.30
Total Assets	4,405.41	3,939.99	3,689.96	3,260.96	2,888.05	2,613.69
Total Debt*	--	2.50	2.50	2.50	2.50	2.50

Net Current Assets	2,174.89	1,824.98	1,462.28	1,271.64	974.06	643.51
Contingent Liabilities	--	218.34	255.64	498.11	688.90	430.05
Cashflow (R Cr)						
Cash From Operating Activities	--	97.81	331.80	328.82	345.48	113.47
Profit Before Tax	--	547.91	547.91	516.83	470.42	238.02
Adjustment	--	-79.47	-32.98	-153.93	-19.53	60.89
Changes In working Capital	--	-245.07	10.48	148.91	68.61	-40.42
Tax Paid	--	-237.56	-193.61	-182.99	-174.03	-145.01
Cash Flow from Investing Activities	--	35.12	-238.31	-249.64	-700.87	-88.77
Cash from Financing Activities	--	-109.85	-110.35	-82.59	-61.88	-1.38
Net Cash Inflow / Outflow	--	23.08	-16.86	-3.41	-417.27	23.32
Ratios						
Financials						
Adjusted EPS (Rs)	113.84	93.78	78.70	73.61	66.67	15.26
Cash EPS (Rs)	113.84	109.39	93.18	87.37	79.33	43.91
Adjusted Book Value (Rs)	769.42	658.22	586.49	528.72	472.92	431.28
Dividend per Share (Rs)	7.53	22.50	20.00	20.00	15.00	12.50
Cash Flow per Share (Rs)	--	21.38	72.52	71.87	75.52	24.80
Free Cash Flow per Share (Rs)	--	54.84	73.03	114.39	84.78	30.58

Profitability						
ROCE (%)	--	23.22	21.49	22.62	22.78	15.87
ROE (%)	15.90	15.07	14.11	14.70	14.75	5.31
ROA (%)	12.48	11.25	10.36	10.95	11.22	4.00
Operating Margin (%)	35.72	35.22	31.24	22.95	25.83	24.34
Net Margin (%)	22.77	19.08	17.29	16.29	14.53	3.63
Cash Profit Margin (%)	--	24.04	21.53	19.58	17.33	10.43
Growth						
Revenue Growth (%)	0.40	5.74	0.11	-2.29	8.58	66.69
Operating profit Growth (%)	-2.07	19.20	36.26	-13.19	15.26	29.37
Net Profit Growth (%)	15.72	19.16	6.92	10.43	336.82	-68.39
EPS Growth (%)	15.72	19.16	6.92	10.42	336.81	-79.38
Book Value Growth (%)	--	12.23	10.93	11.80	9.65	199.66
Solvency						
Debt to Equity	--	0.00	0.00	0.00	0.00	0.00
Short term debt to equity	0.00	0.08	0.09	0.10	--	--
Current Ratio	3.49	3.05	2.53	2.63	2.48	2.06
Quick Ratio	3.00	2.61	2.22	2.22	1.93	1.42
Interest Coverage	55.73	384.67	712.57	264.69	337.93	138.46
Operating Efficiency						

Debtors to sales (%)	8.11	8.25	7.86	5.61	7.07	8.63
Asset Turnover	0.51	0.55	0.57	0.66	0.77	1.10
Receivable days	--	28.62	24.43	22.58	26.35	31.59
Inventory Days	--	59.95	57.05	61.01	65.25	51.10
Payable days	--	115.62	121.93	93.70	92.76	62.95
Cash Conversion Cycle	--	-27.05	-40.45	-10.12	-1.16	19.73
Valuation						
Price / Earnings	38.49	35.41	27.77	25.71	26.80	146.14
Price / Book Value	5.70	5.04	3.73	3.58	3.78	5.17
Dividend Yield (%)	7.53	0.68	0.92	1.06	0.84	0.56
EV/EBITDA	23.98	18.12	13.38	15.82	13.76	21.28
Close Price (Rs)	3,963.80	3,326.00	2,185.20	1,915.25	1,793.35	2,230.15
High Price (Rs)	5,170.00	3,847.70	2,369.80	2,049.50	2,724.90	2,325.00
Low Price (Rs)	2,792.25	2,080.00	1,642.00	1,656.60	1,605.00	1,173.20
Market Cap (Rs Cr)	20,046.66	15,191.74	9,997.98	8,657.96	8,173.05	10,203.34

**TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

Quarterly Standalone

	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18
Income (R Cr)								
Revenue	514.89	502.01	538.18	567.06	544.40	535.66		
Other Income	17.20	45.22	58.22	44.75	35.83	35.45		
Total Income	532.09	547.23	596.40	611.81	580.23	571.11		
Total Expenditure	328.60	393.30	404.74	402.88	378.17	384.67		
Operating Profit	203.49	153.93	191.66	208.93	202.06	186.44		

Interest	3.01	3.62	2.46	2.62	2.15	0.61
Exceptional Items	--	--	--	--	--	--
PBDT	200.48	150.31	189.20	206.31	199.91	185.83
Depreciation	27.14	28.41	24.70	25.13	25.00	17.61
PBT	173.34	121.90	164.50	181.18	174.91	168.22
Tax	48.89	18.89	25.44	26.93	62.10	58.75
Profit after Tax	124.45	103.01	139.06	154.25	112.81	109.47
Equity Capital	45.75	45.75	45.75	45.75	45.75	45.75
Ratios (R Cr)						
Adjusted EPS (Rs.)	27.20	22.52	30.40	33.72	24.66	23.93
Operating Margin (%)	39.52	30.66	35.61	36.84	37.12	34.81
Net Margin (%)	23.39	18.82	23.32	25.21	19.44	19.17

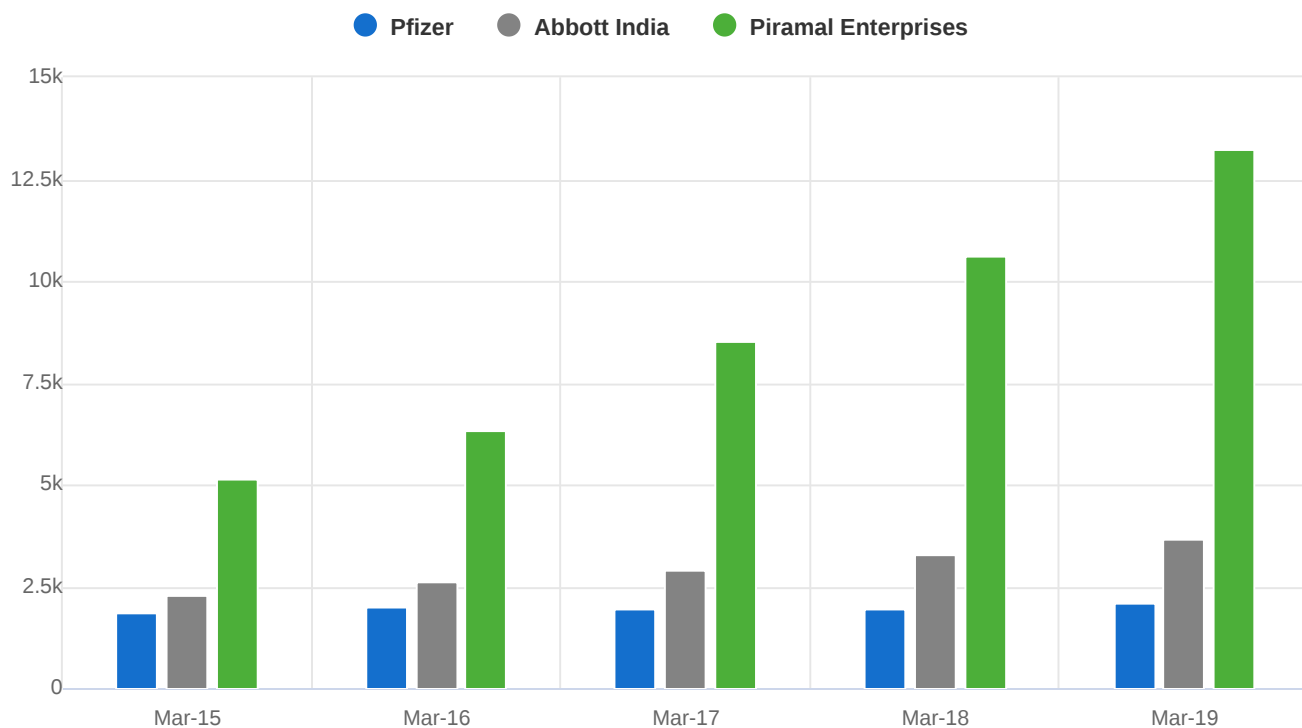
Peers

Financial Peer Chart

Chart for: **Operating Revenue**

Piramal Enterprises

Abbott India



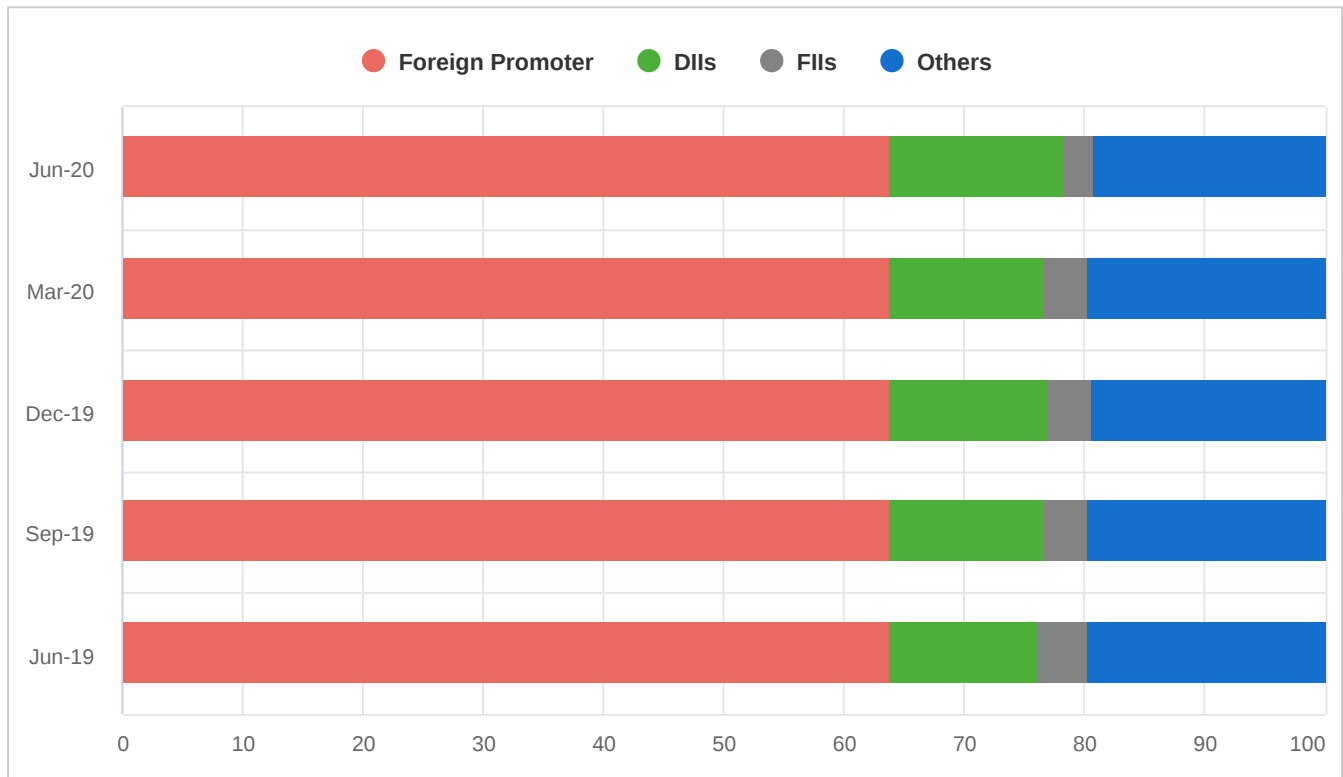
Peer Comparison

Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
Pfizer	20,047	2,122	520.77	22.77	15.90	38.49	5.70
Abbott India	34,400	4,093	592.93	14.09	25.98	58.02	14.15 ×
Alkem Laboratories	35,634	8,498	1,385.21	16.05	23.02	31.62	5.79 ×
Bayer CropScience	27,590	3,887	590.90	14.96	23.69	58.14	10.72 ×
Piramal Enterprises	33,027	13,688	-380.36	-7.32	-3.63	450.75	1.06 ×

+ Add Stock For Comparison

Ownership

Shareholding Pattern



Shareholders more than 1%

Company Name	Category	Jun-20	Mar-20	Dec-19	Sep-19
PFIZER EAST INDIA B V	Promoter	39.75	39.75	39.75	39.75
WYETH LLC	Promoter	12.28	12.28	12.28	12.28
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE EQUITY HYBRID '95 FUND	Public	7.19	--	--	--
WYETH HOLDINGS CORPORATION	Promoter	3.56	3.56	3.56	3.56
WARNER-LAMBERT COMPANY LLC	Promoter	2.60	2.60	2.60	2.60
ATUL LIMITED	Public	2.10	2.10	2.10	2.10
PARKE, DAVIS & COMPANY LLC	Promoter	2.09	2.09	2.09	2.09
JOHN WYETH & BROTHER LTD	Promoter	1.93	1.93	1.93	1.93
LIFE INSURANCE CORPORATION OF INDIA	Public	1.89	1.89	2.15	1.87
PHARMACIA CORPORATION	Promoter	1.71	1.71	1.71	1.71
BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD	Public	1.03	--	--	--

Fund houses invested in the stock

Fund	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
Aditya Birla Sun Life Mutual Fund	7.191	7.324	7.340	7.757	7.583
L&T Mutual Fund	0.897	0.808	0.791	0.404	0.011
SBI Mutual Fund	0.690	0.803	0.781	0.782	0.606
Tata Mutual Fund	0.425	0.296	0.181	--	--
Kotak Mahindra Mutual Fund	0.157	0.168	0.154	0.218	0.186
Edelweiss Mutual Fund	0.155	0.004	--	--	--
LIC Mutual Fund	0.056	--	--	--	--
Mahindra Manulife Mutual Fund	0.028	0.038	0.064	0.064	0.064
Taurus Mutual Fund	0.015	0.012	0.026	0.035	0.009
BOI AXA Mutual Fund	0.014	0.039	0.028	0.030	0.023
IDBI Mutual Fund	0.013	0.016	0.017	0.017	0.028
DSP Mutual Fund	0.013	0.012	0.008	--	--
Nippon India Mutual Fund	0.009	0.008	0.008	0.008	0.005
Sundaram Mutual Fund	0.008	0.008	0.008	0.008	0.008
Motilal Oswal Mutual Fund	0.005	0.004	0.003	0.002	0.001
Shriram Mutual Fund	0.004	0.004	0.008	0.002	0.002
ICICI Prudential Mutual Fund	0.002	0.001	--	--	--
UTI Mutual Fund	--	0.035	0.035	0.035	0.418
PGIM India Mutual Fund	--	--	--	--	0.009

Figures given above are % of equity capital

Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
02-Nov-2018	Aditya Birla Sun Life Mutual Fund	Buy	Open Market	9,16,053	2,918.20	26,732.26

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
17-Dec-2014	Wyeth LLC	Buy	Market	56,17,707	2,013.15	1,13,092.87
03-Mar-2014	Pfizer Corporation	Sell	Inter-Se Transfer	93,76,100	1,130.00	1,05,949.93
03-Mar-2014	Pfizer Investments Netherlands B V	Sell	Inter-Se Transfer	88,10,234	1,130.00	99,555.64