

Ticker: **vtrs US EQUITY**

Viatrix Inc (NASDAQ GS: VTRS, Currency: USD)

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Website www.viatrix.com/en
 Number of Employees 38,000
 Ticker: VTRS US

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 Phone : 1-724-514-1800
 Fax : --

12.13 +0.23 (1.93%)

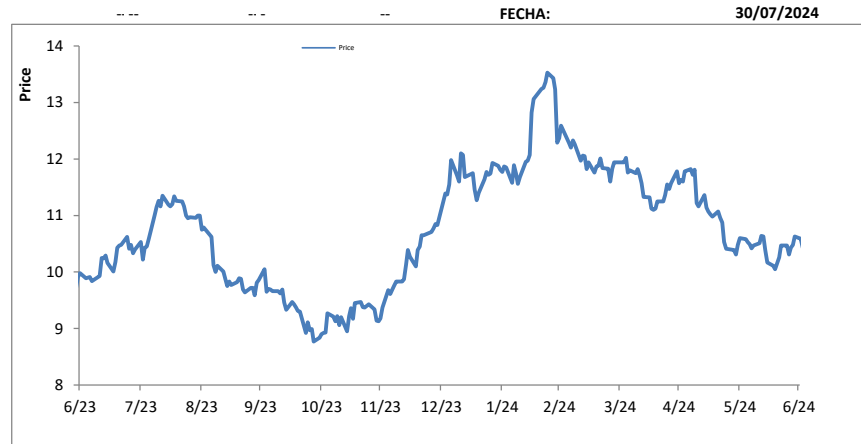
Viatrix Inc. opera como una empresa farmacéutica. Produce medicamentos para pacientes en varias áreas terapéuticas principales que abarcan enfermedades no transmisibles e infecciosas. Atiende a pacientes en todo el mundo.

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	12.13	Market Cap (MM)	14,442.9
Open	11.99	Shares Out. (MM)	1,190.7
Previous Close	11.90	Float %	99.6%
Change	-0.18	Shares sold short (MM)	42,549,886.0
Change %	-1.49	Dividend Yield %	4.0
Day High/Day Low	12.2 / 11.9	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	13.6 / 8.7	P / Diluted EPS Before XO	
Volume (MM)	7.53	Beta	0.98
Avg. Vol - 3 mo (MM)	8.62		

Financial Information (Currency: USD, in mm)

Revenue - LTM	15,361.2	Cash & ST Invest.	1,029
EBIT - LTM	570.3	Total Assets	47,685.5
EBITDA - LTM	3,271.8	Total Debt	18,379.9
Net Income - LTM	-56.1	Total Liabilities	27,218.1
Total Enterprise Value	31,608	Total Equity	20,467.4
TEV/ Total Revenue	2.0 x	Cash from Operations - LTM	2,443.0
TEV/ EBITDA	9.6 x	Cash From Investing - LTM	-168.9
		Cash from Financing -LTM	-1,768.9



Company Notes

a gain of \$1.000 from Legal/Litigation/Settlement

2013 Q2

GAAP Net Income includes. (in millions. pre-tax):
a loss of \$1.00 from Litigation

2013 Q1

GAAP Net Income includes. (in millions. pre-tax):
a loss of \$3.00 from Litigation

2012 Q3

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$4,098.00 from Litigation

2011 A1

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$7.00 from Litigation

2011 Q4

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$1.00 from Litigation

2011 Q2

GAAP Net Income includes, (in millions, pre-tax):
A loss of \$6.000 from Litigation

2010 A1

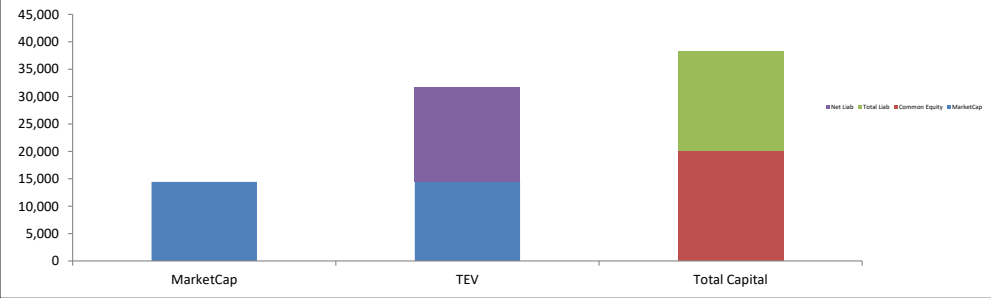
GAAP Net Income includes, (in millions, pre-tax):
a gain of \$45.00 from Litigation

Key Board Members

Name	Title	Organization
1 W Don Cornwell	Co-Founder	Granite Broadcasting Corp
2	Board Member	Viatrix Inc
3	Trustee	Edna Mcconnell Clark Foundatio
4 James Marshall Kilts "Jim"	Founding Partner	Centerview Partners
5	Founding Partner/Co-Founder	Centerview Capital Holdings LI
6	Chairman	Advantage Solutions Inc
7	Board Member	Viatrix Inc
8	Chairman	Simply Good Foods Co/The
9	Trustee	University Of Chicago
#	Board Member	Cato Inst
# Elisha W Finney	Board Member	Viatrix Inc
#	Board Member	Mettler-Toledo Intl Inc
#	Board Member	Nanostring Technologies Inc
#	Board Member	Icu Medical Inc
# Harry A Korman "Hal"	Board Member	Viatrix Inc
# Joellen Lyons Dillon	Board Member	Viatrix Inc
# Melina E Higgins	Chairman	Antares Capital Corp
#	Chairman	Antares Capital Lp
#	Chair	Viatrix Inc
#	Chairman	Genworth Financial Inc
# Mark W Parrish	Senior Advisor	Frazier Management Llc
#	President/Ceo	Intl Federation Of Pharmacutca
#	Chairman	Safecor Health Llc
#	Vice Chairman	Viatrix Inc
#	Board Member	Omniceil Inc
#	Board Member	Comprehensive Pharmacy Srvcs
#	Board Member	Silvergate Pharmaceuticals Inc
# Rajiv Malik	Board Member	Biocon Biologics India Ltd
#	Board Member	Viatrix Inc

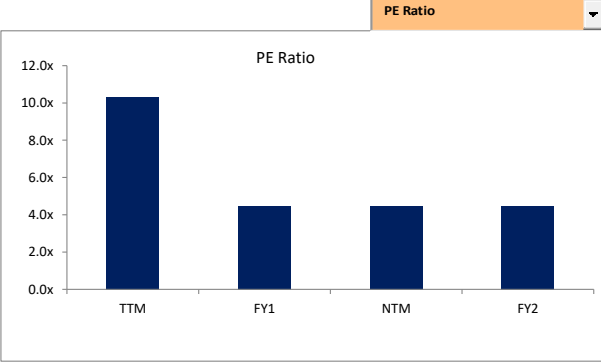
Ticker: vtrs US EQUITY		Viatis Inc										
Period Type: Annuals		Sector: Salud			Industry: Productos farmacéuticos			Sub-Industry: Productos farmacéuticos				
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
Key Financials												
For the Fiscal Period Ending	Actuals							LTM		Estimates		
	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/03/2024	31/03/2024	31/12/2024	31/12/2025	31/12/2026	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Total Revenue	11,907.7	11,433.9	11,500.5	11,946.0	17,886.3	16,262.7	15,426.9	3,663.4	15,426.9	3,746.4	3,746.4	
Growth Over Prior Year	7.5%	(4.0%)	0.6%	3.9%	49.7%	(9.1%)	(5.1%)	(2.8%)	(4.4%)	(4.4%)	(4.4%)	
Gross Profit	4,783.1	4,001.6	3,897.6	3,796.7	5,575.5	6,497.0	6,438.6	6,400.4	--	--	--	
Margin %	40.2%	35.0%	33.9%	31.8%	31.2%	40.0%	41.7%	174.7%	--	--	--	
EBITDA	3,242.9	3,015.5	2,822.4	2,086.0	4,570.1	4,733.4	3,594.3	3,271.8	1,181.4	1,181.4	1,181.4	
Margin %	27.2%	26.4%	24.5%	17.5%	25.6%	29.1%	23.3%	89.3%	7.7%	31.5%	31.5%	
EBIT	1,437.1	905.6	715.5	(210.8)	(34.0)	1,614.9	766.2	570.3	1,125.2	1,125.2	1,125.2	
Margin %	12.1%	7.9%	6.2%	(1.8%)	(0.2%)	9.9%	5.0%	15.6%	7.3%	30.0%	30.0%	
Earnings from Cont. Ops.	696.0	352.5	16.8	(669.9)	(1,269.1)	2,078.6	54.7	(56.1)	--	--	--	
Margin %	5.8%	3.1%	0.1%	(5.6%)	(7.1%)	12.8%	0.4%	(1.5%)	--	--	--	
Net Income	696.0	352.5	16.8	(669.9)	(1,269.1)	2,078.6	54.7	(56.1)	820.2	820.2	820.2	
Margin %	5.8%	3.1%	0.1%	(5.6%)	(7.1%)	12.8%	0.4%	(1.5%)	5.3%	21.9%	21.9%	
Diluted EPS Excl. Extra Items	1.3	0.7	0.0	(1.1)	(1.1)	1.7	0.1	(0.1)	0.7	0.7	0.7	
Growth Over Prior Year	41.3%	(47.7%)	(95.6%)	--	5.4%	--	(97.1%)	(103.8%)	(9.8%)	(9.8%)	(9.8%)	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	12.13
Shares Out.	1,190.68
Market Capitalization (USD)	14,442.90
- Cash & Short Term Investments	1,053.30
+ Total Debt	18,218.60
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	31,608.20
Book Value of Common Equity	20,014.30
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	18,218.60
= Total Capital	38,232.90



Valuation Multiples based on Current Capitalization				
For the Fiscal Period Ending	Actual	LTM	Estimates	
	31/03/2024	31/03/2024	31/03/2024	31/03/2024
TEV/Total Revenue	2.0x	2.0x	8.2x	8.2x
TEV/EBITDA	8.4x	9.6x	6.5x	6.5x
TEV/EBIT	39.2x	55.0x	7.0x	7.0x
P/Diluted EPS Before Extra	216.6x	--	--	--
P/BV	0.6x	0.7x	0.7x	0.7x
Price/Tang BV	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	10.3x	4.5x	4.5x	4.5x
TEV / EBITDA	9.6x	6.5x	6.5x	6.5x
Price / CF	6.0x	0.0x	0.0x	0.0x
Price / Book	0.7x	0.7x	0.7x	0.7x
Dividend Yield	4.0x	7.6x	7.6x	7.6x



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Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Viatrix Inc

Sector: Salud
Industry: Productos farmacéuticos
Sub-Industry: Productos farmacéuticos

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	6,856.60	7,646.50	9,362.60	10,967.10	11,760.00	11,268.70	11,370.30	11,819.90	17,813.60	16,218.10	15,388.40
Other Revenue	52.50	73.10	66.70	109.80	147.70	165.20	130.20	126.10	72.70	44.60	38.50
Total Revenue	6,909.10	7,719.60	9,429.30	11,076.90	11,907.70	11,433.90	11,500.50	11,946.00	17,886.30	16,262.70	15,426.90
Cost Of Goods Sold	3,868.80	4,191.60	5,213.20	6,379.90	7,124.60	7,432.30	7,602.90	8,149.30	12,310.80	9,765.70	8,988.30
Gross Profit	3,040.30	3,528.00	4,216.10	4,697.00	4,783.10	4,001.60	3,897.60	3,796.70	5,575.50	6,497.00	6,438.60
Selling General & Admin Exp.	1,397.00	1,593.60	2,083.30	3,171.00	2,562.70	2,391.50	2,542.20	3,452.40	4,858.40	4,183.50	4,761.70
R & D Exp.	507.80	581.80	671.90	826.80	783.30	704.50	639.90	555.10	751.10	662.20	805.20
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	36.40	105.50
Operating Expense, Total	1,904.80	2,175.40	2,755.20	3,997.80	3,346.00	3,096.00	3,182.10	4,007.50	5,609.50	4,882.10	5,672.40
Operating Income	1,135.50	1,352.60	1,460.90	699.20	1,437.10	905.60	715.50	(210.80)	(34.00)	1,614.90	766.20
Interest Expense	313.30	333.20	339.40	454.80	534.60	542.30	517.30	497.80	636.20	592.40	573.10
Interest Income	-	-	-	-	-	-	-	-	-	-	-
Net Interest Exp.	313.30	333.20	339.40	454.80	534.60	542.30	517.30	497.80	636.20	592.40	573.10
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	74.90	44.90	206.10	122.70	(0.50)	64.90	43.80	12.60	(5.80)	(1,790.70)	(9.80)
EBT Excl. Unusual Items	747.30	974.50	915.40	121.70	903.00	298.40	154.40	(721.20)	(664.40)	2,813.20	202.90
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	-	-	-	-	-	-	-	-	-
EBT Incl. Unusual Items	747.30	974.50	915.40	121.70	903.00	298.40	154.40	(721.20)	(664.40)	2,813.20	202.90
Income Tax Expense	120.80	41.40	67.70	(358.30)	207.00	(54.10)	137.60	(51.30)	604.70	734.60	148.20
Earnings from Cont. Ops.	626.50	933.10	847.70	480.00	696.00	352.50	16.80	(669.90)	(1,269.10)	2,078.60	54.70
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	2.80	3.70	0.10	-	-	-	-	-	-	-	-
Net Income	623.70	929.40	847.60	480.00	696.00	352.50	16.80	(669.90)	(1,269.10)	2,078.60	54.70
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	623.70	929.40	847.60	480.00	696.00	352.50	16.80	(669.90)	(1,269.10)	2,078.60	54.70
Abnormal Losses (Gains)	328.46	413.00	744.70	1,609.50	629.60	742.90	820.00	1,618.60	1,992.30	(568.10)	1,456.90
Tax Effect on Abnormal Items	(103.79)	(190.84)	(170.02)	(458.13)	(114.69)	(185.76)	57.21	(89.95)	742.12	377.07	(133.17)
NI to Common Excl. Extra Items	848.37	1,151.56	1,422.28	1,631.37	1,210.91	909.64	894.01	858.75	1,465.32	1,887.57	1,378.43
Per Share Items											
Basic EPS	1.63	2.49	1.80	0.94	1.30	0.69	0.03	(1.11)	(1.05)	1.71	0.05
Basic EPS Excl. Extra Items	1.63	2.49	1.80	0.94	1.30	0.69	0.03	(1.11)	(1.05)	1.71	0.05
Weighted Avg. Basic Shares Out.	383.30	373.70	472.20	513.00	534.50	514.50	515.70	601.20	1,208.80	1,212.10	1,200.30
Diluted EPS	1.58	2.34	1.70	0.92	1.30	0.68	0.03	(1.11)	(1.05)	1.71	0.05
Diluted EPS Excl. Extra Items	1.58	2.34	1.70	0.92	1.30	0.68	0.03	(1.11)	(1.05)	1.71	0.05
Weighted Avg. Diluted Shares Out.	394.50	398.00	497.40	520.50	536.70	516.50	516.50	601.20	1,208.80	1,217.40	1,206.90
Normalized Basic EPS	2.89	3.56	4.30	4.89	4.56	4.58	4.42	3.95	3.70	1.71	2.93
Normalized Diluted EPS	2.15	2.90	2.86	3.13	2.26	1.76	1.73	1.43	1.21	1.55	1.15
Dividends per Share	-	-	-	-	-	-	-	-	-	27.99	1,053.28
Payout Ratio %	-	-	-	-	-	-	-	-	-	-	-
Supplemental Items											
EBITA	1,499.20	1,746.40	2,306.90	1,962.80	2,955.30	2,736.00	2,566.30	1,796.30	4,060.60	4,383.90	3,232.20
EBIT	1,135.50	1,352.60	1,460.90	699.20	1,437.10	905.60	715.50	(210.80)	(34.00)	1,614.90	766.20
As Reported Total Revenue*	6,909.10	7,719.60	9,429.30	11,076.90	11,907.70	11,433.90	11,500.50	11,946.00	17,886.30	16,262.70	15,426.90
Effective Tax Rate %	16.16	4.25	7.40	-	22.92	-	89.12	-	-	26.11	73.04
Normalized Net Income	848.37	1,151.56	1,422.28	1,631.37	1,210.91	909.64	894.01	858.75	1,465.32	1,887.57	1,378.43
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	47.00	66.00	92.80	88.90	74.70	(3.30)	56.80	79.20	111.20	116.40	180.70
Stock-Based Comp., Total	47.00	66.00	92.80	88.90	74.70	(3.30)	56.80	79.20	111.20	116.40	180.70

Ticker:	vtrs US EQUITY
Period Type	Annuals ▾

vtrs US EQUITY	Ascend ▾
Consolidated	Yes ▾

Currency	☒ Reporting	☒ Change	USD
Accounting	Mixed ▾		

Viatriis Inc

	Sector: Salud			Industry: Productos farmacéuticos			Sub-Industry: Productos farmacéuticos				
Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	291.30	225.50	1,236.00	998.80	292.10	388.10	475.60	844.40	701.20	1,259.90	991.90
Short Term Investments	-	-	-	83.70	76.70	25.00	26.80	39.10	38.20	35.30	37.00
Total Cash & ST Investments	291.30	225.50	1,236.00	1,082.50	368.80	413.10	502.40	883.50	739.40	1,295.20	1,028.90
Accounts & Notes Receivable	1,820.00	2,268.50	2,689.10	3,015.40	3,173.10	2,416.50	2,640.10	3,891.30	3,774.40	3,243.80	2,823.80
Total Receivables	1,820.00	2,268.50	2,689.10	3,015.40	3,173.10	2,416.50	2,640.10	3,891.30	3,774.40	3,243.80	2,823.80
Inventories	1,656.90	1,651.40	1,951.00	2,456.40	2,542.70	2,580.20	2,670.90	5,471.90	3,977.70	3,519.50	3,469.70
Prepaid Exp.	452.90	2,295.80	596.60	756.40	766.10	518.40	552.00	1,707.40	1,957.60	1,811.20	2,028.10
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	250.10	-	-	211.80	362.60	439.50	391.90	913.40	453.80	765.70	3,625.60
Total Current Assets	4,471.20	6,441.20	6,472.70	7,522.50	7,213.30	6,367.70	6,757.30	12,867.50	10,902.90	10,635.40	12,976.10
Net Property, Plant & Equipment	1,665.50	1,785.70	1,983.90	2,322.20	2,339.10	2,170.20	2,404.20	3,783.50	3,479.40	3,283.80	3,005.20
Long-term Investments	-	-	-	-	-	-	-	-	-	-	-
Deferred Charges, LT	77.80	397.40	457.60	633.20	496.80	572.20	703.10	2,147.90	1,332.70	925.90	692.90
Other Long-Term Assets	9,080.30	7,196.20	13,353.50	24,248.30	25,757.10	23,624.80	21,390.90	42,754.10	39,127.80	35,177.10	31,011.30
Total Assets	15,294.80	15,820.50	22,267.70	34,726.20	35,806.30	32,734.90	31,255.50	61,553.00	54,842.80	50,022.20	47,685.50
LIABILITIES											
Accrued Exp.	-	-	-	-	-	-	-	-	-	-	-
Short-term Borrowings	443.40	2,803.60	1,078.30	336.40	1,855.40	701.70	1,584.80	3,502.30	3,457.20	1,339.70	2,026.40
Accounts Payable	1,072.80	905.60	1,109.60	1,348.10	1,452.50	1,617.00	1,528.10	1,904.20	1,657.40	1,766.60	1,938.20
Curr. Income Taxes Payable	49.70	160.70	92.40	97.70	112.90	121.50	213.00	288.60	236.90	279.60	226.80
Other Current Liabilities	1,398.10	1,434.10	1,841.90	3,258.50	2,964.50	2,147.60	2,243.20	4,867.80	4,532.90	3,360.30	3,586.00
Total Current Liabilities	2,964.00	5,304.00	4,122.20	5,040.70	6,385.30	4,587.80	5,569.10	10,562.90	9,884.40	6,746.20	7,777.40
Long-Term Debt	7,586.50	3,846.40	6,295.60	15,202.90	12,865.30	13,161.20	11,390.00	22,658.70	19,918.00	18,196.60	16,353.50
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	1,784.40	3,394.10	2,084.10	3,365.00	3,248.10	2,818.80	2,412.60	5,377.30	4,547.70	4,007.10	3,087.20
Total Liabilities	12,334.90	12,544.50	12,501.90	23,608.60	22,498.70	20,567.80	19,371.70	38,598.90	34,350.10	28,949.90	27,218.10
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	18.10	20.10	1.40	1.40	-	-	-	-	-	-	-
Additional Paid In Capital	4,375.60	4,486.10	7,134.10	8,505.30	8,592.00	8,597.40	8,649.60	18,450.90	18,548.20	18,657.90	18,826.90
Retained Earnings	2,685.10	3,614.50	4,462.10	4,942.10	5,644.50	6,010.70	6,031.10	5,361.20	3,688.80	5,175.60	4,639.70
Treasury Stock	(3,878.80)	(3,857.70)	(67.50)	(67.50)	(567.70)	(999.70)	(999.70)	-	-	-	(251.80)
Comprehensive Inc. and Other	(240.10)	(987.00)	(1,764.30)	(2,263.70)	(361.20)	(1,441.30)	(1,797.20)	(858.00)	(1,744.30)	(2,761.20)	(2,747.40)
Total Common Equity	2,959.90	3,276.00	9,765.80	11,117.60	13,307.60	12,167.10	11,883.80	22,954.10	20,492.70	21,072.30	20,467.40
Total Equity	2,959.90	3,276.00	9,765.80	11,117.60	13,307.60	12,167.10	11,883.80	22,954.10	20,492.70	21,072.30	20,467.40
Total Liabilities And Equity	15,294.80	15,820.50	22,267.70	34,726.20	35,806.30	32,734.90	31,255.50	61,553.00	54,842.80	50,022.20	47,685.50
Supplemental Items											
Total Shares Out. on Filing Date	371.60	375.22	490.62	535.33	524.21	515.80	516.15	1,206.90	1,209.51	1,213.79	1,200.75
Total Shares Out. on Balance Sheet Date	371.60	375.22	490.62	535.33	524.21	515.80	516.15	1,206.90	1,209.51	1,213.79	1,200.75
Book Value/Share	7.92	8.68	19.90	20.77	25.39	23.59	23.02	19.02	16.94	17.36	17.05
Tangible Book Value	(3,916.60)	(3,140.50)	(2,837.60)	(12,563.50)	(12,143.90)	(11,245.30)	(9,356.70)	(19,076.10)	(17,755.20)	(11,960.60)	(8,580.80)
Tangible Book Value/Share	(10.54)	(8.37)	(5.78)	(23.47)	(23.17)	(21.80)	(18.13)	(15.81)	(14.68)	(9.85)	(7.15)
Total Debt	8,029.90	6,650.00	7,373.90	15,539.30	14,720.70	13,862.90	12,974.80	26,161.00	23,375.20	19,536.30	18,379.90
Net Debt	7,738.60	6,424.50	6,137.90	14,456.80	14,351.90	13,449.80	12,472.40	25,277.50	22,635.80	18,241.10	17,351.00
Total Minority Interest	18.10	20.10	1.40	1.40	-	-	-	-	-	-	-
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	482.80	549.50	592.40	783.40	895.50	955.70	886.80	958.40	922.40	571.50	731.70
Work in Progress Inventory	310.00	298.40	387.00	436.00	384.70	369.90	417.20	1,438.10	993.30	755.40	602.10
Finished Goods Inventory	864.10	803.50	971.60	1,237.00	1,262.50	1,254.60	1,366.90	3,075.40	2,062.00	2,192.60	2,135.90
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	24.60	25.70	33.60	59.00	75.30	98.20	72.80	159.90	154.50	114.70	118.80
Full Time Employees	20,000.00	30,000.00	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	45,000.00	37,000.00	37,000.00	38,000.00

Viatis Inc
 Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net Income	623.70	929.40	847.60	480.00	696.00	352.50	16.80	(669.90)	(1,269.10)	2,078.60	54.70
Depreciation & Amort., Total	516.00	566.60	1,032.10	1,523.00	1,805.80	2,109.90	2,019.30	2,216.10	4,506.50	3,027.60	2,740.50
Other Non-Cash Adj	455.60	(180.70)	415.80	330.10	(174.90)	(109.60)	338.90	427.90	917.80	(1,849.30)	301.10
Changes in Non-Cash Capital	(488.70)	(300.50)	(287.00)	(285.90)	(262.10)	(11.10)	(571.30)	(742.30)	(1,138.30)	(304.30)	(296.70)
Cash from Ops.	1,106.60	1,014.80	2,008.50	2,047.20	2,064.80	2,341.70	1,803.70	1,231.80	3,016.90	2,952.60	2,799.60
Capital Expenditure	(334.60)	(325.30)	(362.90)	(390.40)	(275.90)	(252.10)	(213.20)	(243.00)	(457.20)	(406.00)	(377.00)
Sale of Property, Plant, and Equipment	25.30	-	-	-	-	-	-	2.10	18.30	13.80	14.00
Cash Acquisitions	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Investment	-	-	-	-	-	-	-	-	-	-	-
Divestitures	-	-	-	-	-	-	-	415.80	277.00	-	-
Invest. in Marketable & Equity Securt.	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activities	(1,559.50)	(475.00)	(1,206.80)	(7,287.40)	(700.50)	(958.30)	(312.20)	(476.00)	44.10	1,912.70	(401.10)
Cash from Investing	(1,868.80)	(800.30)	(1,569.70)	(7,677.80)	(976.40)	(1,210.40)	(525.40)	(301.10)	(117.80)	1,520.50	(764.10)
Net Short Term Debt Issued/Repaid	141.40	(107.80)	(329.20)	40.80	(2.90)	(44.40)	(1.80)	1,099.60	392.10	(1,493.20)	0.30
Long-Term Debt Issued	4,974.70	2,235.00	5,510.00	11,752.20	876.10	2,577.90	7.40	983.30	1,710.10	1,875.60	0.30
Long-Term Debt Repaid	(3,480.30)	(2,295.80)	(4,484.10)	(6,296.30)	(2,232.70)	(3,165.20)	(1,108.50)	(2,484.20)	(4,201.30)	(3,662.50)	(1,250.20)
Total Debt Issued/Repaid	1,635.80	(168.60)	696.70	5,496.70	(1,359.50)	(631.70)	(1,102.90)	(401.30)	(2,099.10)	(3,280.10)	(1,249.60)
Pref. Dividends Paid	-	-	-	-	-	-	-	-	(399.00)	(581.60)	(575.60)
Total Dividends Paid	-	-	-	-	-	-	-	-	(399.00)	(581.60)	(575.60)
Increase in Capital Stocks	76.20	53.80	97.70	13.80	17.80	17.80	8.10	0.60	-	3.30	3.10
Decrease in Capital Stocks	(1,000.00)	-	(67.50)	-	(500.20)	(432.00)	-	-	-	-	(250.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(8.50)	(165.50)	(155.20)	(175.50)	(23.60)	(66.00)	(81.70)	(171.20)	(544.80)	(58.40)	(232.30)
Cash from Financing	703.50	(280.30)	571.70	5,335.00	(1,865.50)	(1,111.90)	(1,176.50)	(571.90)	(3,042.90)	(3,916.80)	(2,304.40)
Net Change in Cash	(58.70)	(65.80)	1,010.50	(295.60)	(777.10)	19.40	101.80	358.80	(143.80)	556.30	(268.90)
Supplemental Items											
Cash Interest Paid	249.40	273.80	254.70	357.20	474.00	460.80	470.60	555.40	684.80	642.50	611.60
Cash Taxes Paid	189.60	210.50	302.90	285.60	285.70	228.60	278.60	324.40	641.70	735.20	570.90
Free Cash Flow	772.00	689.50	1,645.60	1,656.80	1,788.90	2,089.60	1,590.50	988.80	2,559.70	2,546.60	2,422.60
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Accounting Mixed

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
TEV / LTM Total Revenue	Close	3.5x	3.6x	3.5x	3.1x	3.1x	2.4x	2.0x	4.0x	2.2x	2.0x	2.0x
	Average	2.6x	3.8x	4.4x	3.0x	3.1x	2.9x	2.2x	2.0x	3.6x	2.0x	1.9x
	High	3.5x	4.3x	5.7x	3.5x	3.5x	3.4x	2.6x	4.0x	4.0x	2.3x	2.0x
	Low	2.3x	3.5x	3.3x	2.6x	2.7x	2.3x	1.9x	1.7x	2.2x	1.8x	1.8x
TEV / LTM EBITDA	Close	14.5x	14.4x	13.1x	15.7x	11.3x	9.1x	8.1x	23.0x	8.5x	6.7x	8.4x
	Average	10.8x	16.0x	17.6x	11.4x	15.6x	10.5x	8.3x	8.1x	20.5x	7.9x	6.4x
	High	14.8x	18.0x	22.8x	15.7x	17.4x	12.3x	9.9x	23.0x	22.9x	9.0x	8.4x
	Low	9.3x	14.4x	13.1x	9.8x	11.4x	8.6x	7.3x	6.8x	8.5x	6.7x	6.1x
TEV / LTM EBIT	Close	21.0x	20.4x	22.4x	49.9x	25.4x	30.5x	31.5x	--	--	19.6x	39.2x
	Average	16.1x	23.3x	25.0x	19.6x	49.5x	23.7x	27.6x	31.2x	--	19.6x	18.8x
	High	21.5x	26.2x	32.3x	49.9x	55.4x	30.5x	33.1x	47.6x	--	19.6x	39.2x
	Low	13.9x	20.4x	19.0x	16.7x	25.8x	19.4x	24.4x	26.6x	--	19.6x	17.7x
Price / LTM EPS	Close	20.2x	19.5x	18.9x	12.2x	18.7x	15.6x	11.6x	13.1x	11.2x	7.2x	9.4x
	Average	17.9x	23.2x	20.0x	15.2x	12.1x	16.8x	12.7x	9.8x	10.2x	9.1x	6.5x
	High	23.5x	27.3x	26.2x	18.9x	18.7x	21.1x	18.3x	13.2x	13.0x	12.7x	9.4x
	Low	14.5x	19.5x	13.5x	12.0x	9.5x	11.6x	9.6x	7.7x	8.5x	7.0x	5.6x
Price / Book Value	Close	5.5x	6.5x	2.7x	1.8x	1.7x	1.2x	0.9x	1.0x	0.8x	0.6x	0.6x
	Average	4.0x	6.3x	6.7x	2.2x	1.8x	1.5x	0.9x	0.7x	0.8x	0.7x	0.6x
	High	5.5x	7.4x	8.8x	2.7x	2.2x	1.9x	1.4x	1.0x	1.0x	0.9x	0.7x
	Low	3.3x	5.3x	2.7x	1.7x	1.4x	1.0x	0.7x	0.6x	0.6x	0.5x	0.5x
Price / Tangible Book Value	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Cash Flow	Close	15.0x	20.8x	12.7x	9.6x	11.0x	6.0x	5.7x	9.1x	5.4x	4.6x	4.6x
	Average	14.8x	17.3x	21.3x	10.2x	9.4x	9.8x	4.9x	4.8x	7.1x	4.4x	4.2x
	High	19.5x	20.8x	28.0x	12.7x	11.3x	12.3x	7.1x	9.1x	9.0x	6.2x	5.0x
	Low	12.0x	14.6x	12.7x	8.0x	7.4x	6.0x	3.7x	3.8x	5.4x	3.4x	3.6x
TEV / LTM FCF	Close	21.5x	30.6x	15.5x	11.8x	12.6x	6.7x	6.5x	11.4x	6.4x	5.3x	5.4x
	Average	21.8x	24.8x	31.3x	12.5x	11.7x	11.3x	5.5x	5.5x	8.8x	5.2x	4.8x
	High	28.7x	30.6x	41.2x	15.5x	14.0x	14.2x	7.9x	11.4x	11.3x	7.3x	5.8x
	Low	17.8x	21.0x	15.5x	9.8x	9.2x	6.7x	4.1x	4.3x	6.4x	4.0x	4.2x
Dividend Yield	Close	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	4.3	4.4
	Average	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	4.8
	High	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	4.3	5.5
	Low	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	3.9

Ticker: vtrs US EQUITY		vtrs US EQUITY Ascend			
Period Type Quarters		Consolidated Yes		Accounting Mixed	

Viatris Inc

Sector: Salud
Industry: Productos farmacéuticos
Sub-Industry: Productos farmacéuticos

	-10Q	-9Q	-8Q	-7Q	-6Q	-5Q	-4Q	-3Q	-2Q	-1Q	0Q
For the Fiscal Period Ending	30/09/2021	31/12/2021	31/03/2022	30/06/2022	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024
Profitability											
Return on Assets	-4.4%	-2.2%	0.3%	1.4%	1.5%	4.0%	3.7%	3.7%	3.8%	0.1%	-0.1%
Return on Capital	-4.1%	-1.8%	1.1%	2.9%	2.9%	6.0%	5.7%	5.7%	5.7%	0.5%	-1.1%
Return on Equity	-11.4%	-5.8%	0.8%	3.7%	4.0%	10.0%	9.2%	9.1%	9.1%	0.3%	-0.3%
Margin Analysis											
Gross Margin	34.7%	35.6%	42.3%	41.4%	42.9%	32.9%	41.4%	41.1%	42.9%	41.6%	41.1%
SG&A Margin	21.2%	22.2%	19.2%	20.1%	21.7%	23.7%	22.2%	22.0%	22.3%	24.4%	23.5%
EBITDA Margin	22.6%	23.0%	27.0%	27.7%	27.8%	28.3%	27.4%	26.4%	25.8%	22.7%	21.3%
EBIT Margin	-4.9%	-0.2%	5.3%	8.9%	10.4%	9.9%	8.3%	7.2%	6.6%	5.0%	3.7%
Earnings from Cont. Ops Margin	7.9%	-1.8%	16.9%	13.3%	13.7%	-5.2%	10.7%	9.4%	11.5%	-11.8%	5.6%
Net Income Margin	6.5%	4.1%	9.5%	7.6%	8.7%	26.1%	6.0%	6.7%	8.4%	-20.0%	3.1%
Normalized Net Income Margin	17.8%	7.5%	12.8%	16.3%	13.9%	13.0%	9.2%	9.3%	14.4%	6.9%	6.2%
Free Cash Flow Margin	21.3%	7.5%	25.6%	17.5%	18.8%	-0.3%	24.8%	11.4%	18.7%	8.2%	15.4%
Asset Turnover											
Total Asset Turnover	0.6x	0.7x	0.5x	0.5x	0.5x	0.5x	0.5x	0.5x	0.5x	0.5x	0.5x
Fixed Asset Turnover	6.5x	4.7x	5.0x	5.0x	5.0x	4.8x	4.7x	4.7x	4.8x	4.4x	4.4x
Account's Receivable Turnover	5.5x	4.7x	4.7x	5.6x	5.5x	4.6x	4.8x	4.8x	5.1x	5.1x	5.5x
Inventory Turnover	1.5x	1.6x	1.6x	1.7x	1.7x	1.6x	1.6x	1.7x	1.7x	1.6x	1.6x
Quick Term Liability											
Current Ratio	1.1x	1.1x	1.2x	1.5x	1.6x	1.6x	1.6x	1.5x	1.6x	1.7x	1.7x
Quick Ratio	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x	0.1x
Cash from Ops. To Fin. Liab.	0.1x	0.1x	0.1x	0.1x	0.1x	0.2x	0.1x	0.1x	0.2x	0.1x	0.1x
Acc. From Sales/Prod.	68.1x	70.7x	77.0x	78.4x	78.4x	76.0x	71.8x	71.5x	71.8x	69.7x	69.7x
Acc. From Investments/Fin.	108.1x	140.1x	189.4x	188.4x	186.7x	140.1x	147.9x	140.4x	137.7x	141.9x	157.9x
Acc. From Financial Prod.	43.7x	40.1x	43.7x	46.7x	46.1x	47.1x	46.7x	47.1x	46.7x	46.1x	46.1x
Acc. From Financing/Purc.	180.6x	158.7x	151.7x	149.4x	151.0x	151.7x	151.7x	148.1x	146.7x	138.0x	138.4x
Lower Term Solvency											
Total Debt/Equity	117.7x	114.1x	109.1x	107.4x	105.0x	82.7x	81.0x	80.5x	89.3x	89.8x	81.0x
Total Debt/Total Asset	51.8%	51.8%	51.8%	51.8%	51.8%	48.1%	47.7%	47.7%	47.7%	47.7%	47.7%
LT Debt/Equity	84.9%	87.7%	87.7%	87.9%	88.0%	86.4%	87.7%	85.5%	87.6%	79.0%	81.7%
LT Debt/Total Asset	44.7%	44.0%	43.7%	44.7%	47.7%	44.0%	45.1%	45.8%	45.7%	40.8%	41.7%
Total Liability/Total Assets	44.7%	44.0%	43.7%	44.7%	47.7%	44.0%	45.1%	45.8%	45.7%	40.8%	41.7%
EBIT / Interest Exp.	7.5x	10.7x	8.8x	7.5x	7.6x	-1.7x	7.7x	7.5x	9.1x	-3.7x	1.4x
EBITDA / Interest Exp.	6.0x	4.5x	9.5x	8.7x	8.7x	4.5x	7.9x	7.9x	7.9x	7.9x	7.9x
EBITDA / APPE / Interest Exp.	8.7x	3.9x	6.2x	8.4x	7.6x	3.5x	7.3x	6.8x	7.3x	0.1x	6.1x
Total Debt/EBITDA	6.1x	6.7x	4.9x	4.9x	4.9x	4.7x	4.8x	4.8x	4.8x	4.8x	4.7x
Net Debt/EBITDA	6.0x	6.0x	4.7x	4.7x	4.7x	4.6x	4.7x	4.6x	4.6x	4.6x	4.7x
Adjusted Y. Growth	1.5x	1.5x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x
Growth Over Nine Year											
Total Revenue	57.6%	59.8%	15.4%	110.1%	110.1%	110.1%	111.0%	14.8%	11.3%	11.0%	11.8%
Gross Profit	35.8%	37.1%	57.1%	28.1%	117.4%	117.4%	117.4%	29.1%	29.1%	27.8%	27.8%
EBITDA	74.4%	89.4%	24.8%	6.1%	18.4%	18.4%	17.7%	16.9%	17.7%	17.7%	17.7%
EBIT	43.0%	37.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x	1.8x
EBT	1.8%	89.1%	156.7%	11.347.9%	54.0%	159.4%	149.5%	157.7%	159.4%	170.8%	149.0%
Earnings from Cont. Ops	67.7%	171.7%	158.5%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%
Net Income	47.7%	171.7%	158.5%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%
Normalized Net Income	111.0%	171.7%	158.5%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%
Diluted EPS before Extra	177.8%	179.4%	158.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%	117.4%
Account's Receivable	48.4%	11.0%	18.8%	118.0%	176.7%	114.1%	115.0%	11.0%	14.7%	117.7%	177.7%
Inventory	35.1x	177.7%	177.7%	118.4%	117.7%	117.7%	117.7%	117.7%	117.7%	117.7%	117.7%
Net PP&E	49.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%	18.6%
Total Assets	79.0%	110.9%	19.3%	111.8%	112.7%	18.8%	17.8%	18.8%	0.7%	18.8%	18.8%
Tangible Book Value	16.0%	17.1%	17.7%	170.7%	171.7%	171.7%	170.7%	171.7%	171.7%	171.7%	171.7%
Common Equity	68.0%	110.7%	14.0%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%
Cash from Ops.	106.8%	1.4x	5.4x	21.4%	170.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%
Capital Expenditures	216.0%	49.4%	107.4%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%
Unlevered Free Cash Flow	48.7%	100.0%	14.4%	57.9%	170.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%
Unlevered Free Cash Flow	201.8%	124.8%	14.7%	70.0%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%	110.7%
Dividend per Share	---	---	---	---	---	---	---	---	---	---	---
F&B Over Three Years											
Total Revenue	21.8%	16.4%	26.5%	27.8%	17.1%	7.4%	18.7%	17.5%	16.8%	16.7%	16.5%
Gross Profit	31.7%	39.8%	54.8%	54.8%	17.1%	7.4%	18.7%	17.5%	16.8%	16.7%	16.5%
EBITDA	29.0%	110.5%	55.1%	57.0%	26.8%	304.7%	11.7%	18.8%	18.8%	166.8%	171.7%
EBT	17.1%	110.5%	58.0%	54.0%	27.0%	54.0%	17.1%	18.8%	18.8%	166.8%	171.7%
EBIT	5.1%	---	85.7%	107.7%	26.1%	157.7%	---	---	17.4%	147.0%	166.8%
Earnings from Cont. Ops	38.1%	110.5%	107.7%	107.7%	26.1%	157.7%	---	---	17.4%	147.0%	166.8%
Net Income	28.1%	---	108.1%	107.7%	26.1%	---	---	---	17.4%	147.0%	166.8%
Normalized Net Income	71.7%	110.5%	107.7%	107.7%	26.1%	---	---	---	17.4%	147.0%	166.8%
Diluted EPS before Extra	114.7%	---	107.7%	107.7%	110.7%	---	---	---	1.9%	30.4%	147.8%
Account's Receivable	27.8%	16.0%	21.0%	14.7%	4.0%	18.7%	111.0%	18.7%	18.7%	111.0%	111.0%
Inventory	21.7%	27.0%	10.0%	11.0%	5.0%	118.8%	111.0%	18.7%	18.7%	111.0%	111.0%
Net PP&E	26.0%	30.7%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Total Assets	54.0%	57.0%	55.7%	50.7%	26.0%	18.8%	18.8%	18.8%	18.8%	18.8%	18.8%
Tangible Book Value	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%	11.1%
Common Equity	35.4%	51.7%	54.7%	29.4%	29.4%	14.7%	11.1%	11.1%	11.1%	11.1%	11.1%
Cash from Ops.	40.7%	171.7%	97.8%	41.4%	39.7%	68.0%	7.0%	14.7%	117.7%	14.7%	176.5%
Capital Expenditures	69.7%	47.0%	31.0%	57.7%	64.0%	54.7%	11.1%	117.7%	117.7%	117.7%	117.7%
Unlevered Free Cash Flow	47.7%	176.5%	108.7%	46.5%	25.4%	67.0%	7.0%	17.5%	117.7%	11.0%	177.5%
Unlevered Free Cash Flow	56.4%	147.8%	94.7%	40.8%	17.8%	54.7%	11.1%	15.7%	115.7%	11.0%	177.5%
Dividend per Share	---	---	---	---	---	---	---	---	---	---	---
F&B Over Three Years											
Total Revenue	16.6%	12.1%	18.9%	11.0%	11.7%	4.7%	17.5%	17.8%	4.6%	1.0%	16.1%
Gross Profit	14.8%	10.0%	30.1%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
EBITDA	17.4%	17.7%	29.4%	39.7%	16.4%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
EBT	11.1%	17.7%	44.0%	30.7%	16.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
EBIT	1.0%	168.0%	108.4%	79.1%	20.1%	110.0%	29.4%	40.1%	8.7%	119.8%	150.1%
Earnings from Cont. Ops	16.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%	171.7%
Net Income	30.8%	177.7%	151.8%	171.7%	21.1%	26.7%	17.1%	88.0%	21.5%	15.8%	147.0%
Normalized Net Income	7.4%	17.7%	14.7%	26.7%	26.7%	14.7%	14.7%	14.7%	14.7%	14.7%	14.7%
Diluted EPS before Extra	18.6%	170.1%	157.8%	171.7%	17.8%	174.8%	68.1%	40.1%	18.1%	15.7%	147.1%
Account's Receivable	14.0%	16.0%	14.5%	11.8%	1.6%	7.1%	7.5%	8.6%	7.7%	10.1%	110.5%
Inventory	16.8%	15.0%	11.9%	6.7%	4.0%	11.0%	11.0%	4.7%	114.1%	18.7%	18.7%
Net PP&E	17.1%	17.0%	17.0%	11.0%	15.0%	17.0%	17.0%	17.0%	17.0%	17.0%	17.0%
Total Assets	18.8%	18.8%	18.8%	17.1%	16.7%	17.0%	17.0%	17.0%	16.0%	18.7%	17.1%
Tangible Book Value	11.1%	17.1%	114.1%	114.1%	114.1%	114.1%	114.1%	114.1%	117.0%	171.7%	171.7%
Common Equity	39.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%	16.4%
Cash from Ops.	18.4%	16.1%	160.1%	1.7%	21.7%	149.8%	49.4%	10.7%	16.7%	156.4%	110.7%
Capital Expenditures	75.0%	6.7%	6.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%
Unlevered Free Cash Flow	17.7%	114.1%	114.1%	1.7%	16.7%	114.1%	51.1%	10.1%	14.0%	157.7%	110.0%
Unlevered Free Cash Flow	17.0%	114.1%	114.1%	1.7%	11.0%	114.1%	46.1%	11.0%	4.0%	138.7%	114.7%
Dividend per Share	---	---	---	---	---	---	---	---	---	---	---
F&B Over Three Years											
Total Revenue	8.7%	5.8%	6.0%	6.8%	6.4%	1.7%	6.8%	4.6%	4.6%	4.6%	8.0%
Gross Profit	4.7%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%
EBITDA	34.3%	6.3%	17.5%	7.3%	10.6%	16.7%	11.5%	9.2%	6.2%	125.8%	10.3%
EBT	34.3										

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

Ticker:vtvs US EQUITY

SortAscend

CurrencyReportingChangeUSD

Period TypeQuarters

ConsolidatedYes

AccountingMixed

Viatriis Inc

Sector: SaludIndustry: Productos farmacéuticosSub-Industry: Productos farmacéuticos

y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024
	%	%	%	%	%
Equity					
Cost of Equity	8.9%	10.1%	10.1%	10.6%	9.2%
Weight of Equity	37.7%	38.8%	38.8%	41.4%	43.8%
+ Debt					
Cost of Debt	3.8%	4.2%	4.9%	2.3%	2.5%
Weight of Debt	62.3%	61.2%	61.2%	58.6%	56.2%
+ Preferred Equity					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	5.7%	6.5%	7.0%	5.7%	5.4%

Capital Structure					
For the Fiscal Period Ending	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Net Market Cap	796.8	1,442.9	1,395.9	2,026.4	1,989.9
LT Borrowings	18,242.6	17,412.9	17,237.4	16,353.5	16,228.7
Pref Equity	0.0	0.0	0.0	0.0	0.0
Total Capital	30,573.6	30,823.3	30,461.9	31,384.1	32,432.1

Debt Summary Data					
For the Fiscal Period Ending	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024
Currency	USD	USD	USD	USD	USD
	Millions	Millions	Millions	Millions	Millions
	% of Total	% of Total	% of Total	% of Total	% of Total
Total Financial Debt	18,242.6	17,412.9	17,237.4	16,353.5	16,228.7
Total Revolving Credit	4,000.0	4,000.0	4,000.0	4,000.0	4,000.0
Total Capital Leases	0.0	0.0	0.0	0.0	0.0
General/Other Borrowings	14,242.6	13,412.9	13,237.4	12,353.5	12,228.7
Total Principal Due	14,242.6	13,412.9	13,237.4	12,353.5	12,228.7
Total Debt Outstanding	18,242.6	17,412.9	17,237.4	16,353.5	16,228.7

Additional Totals					
Total Cash & ST Investments	18,242.6	17,412.9	17,237.4	16,353.5	16,228.7
Net Debt	0.0	0.0	0.0	0.0	0.0
Total Short-Term Borrowings	4,000.0	4,000.0	4,000.0	4,000.0	4,000.0
Curr. Port. of LT Debt/Cap. Leases	0.0	0.0	0.0	0.0	0.0
Long-Term Debt (incl. Cap. Leases)	14,242.6	13,412.9	13,237.4	12,353.5	12,228.7
Total Secured Debt	0.0	0.0	0.0	0.0	0.0
Fixed Rate Debt	0.0	0.0	0.0	0.0	0.0
Variable Rate Debt	0.0	0.0	0.0	0.0	0.0

Credit Ratios					
Net Debt/EBITDA	4.3x	4.4x	4.3x	4.9x	5.2x
Total Debt/EBITDA	4.4x	4.6x	4.7x	5.2x	5.6x
Operating Income/Total Debt	0.0x	0.0x	0.0x	0.0x	0.0x
LTM FCF/Total Debt	0.1x	0.1x	0.1x	0.1x	0.1x
LTM FCF/Total Debt	0.1x	0.1x	0.1x	0.2x	0.1x
FRIT/Interest Expense	2.7x	2.6x	3.2x	-3.2x	1.5x
FRIT/Total Interest Expense	2.7x	2.6x	3.2x	-3.2x	1.5x
Debt to Financial Leverage	1.6x	1.6x	1.5x	--	3.1x
EBITDA-CAPEX/Interest Expense	7.4x	6.9x	7.3x	0.2x	6.1x
EBITDA/Total Interest Expense	7.7x	7.3x	8.0x	1.3x	6.5x

Debt Schedule					
Debt Schedule in Yr 1	500.0	500.0	500.0	1,932.0	1,888.0
Debt Schedule in Yr 2	1,897.0	1,909.0	1,850.0	1,302.0	1,289.0
Debt Schedule in Yr 3	1,292.0	1,295.0	1,279.0	2,534.0	2,514.0
Debt Schedule in Yr 4	2,551.0	2,527.0	2,518.0	1,688.0	1,667.0
Debt Schedule in Yr 5	1,671.0	1,677.0	1,649.0	1,578.0	1,559.0
Debt Schedule - Years 2 - 3	3,189.0	3,204.0	3,129.0	3,836.0	3,803.0
Debt Schedule - Years 4 - 5	4,222.0	4,204.0	4,167.0	3,266.0	3,226.0
Debt Schedule - Years 2 - 5	7,411.0	7,408.0	7,296.0	7,102.0	7,029.0
Debt Schedule Beyond Yr 5	10,118.0	10,132.0	10,064.0	8,580.0	8,549.0
Debt Schedule - Total Debt	36,607.1	36,620.4	36,244.3	35,745.5	35,436.6

Capital Lease Schedule					
Capital Leases - Year 1	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	0.0	--
Total Future Value of Capital Leases	--	--	--	0.0	--
Present Value of ST Capital Leases	--	--	--	0.0	--
Present Value of LT Capital Leases	--	--	--	0.0	--

Operating Leases (Rental Expense) Schedule					
Rental Expense - Year 1	--	--	--	79.3	29.3%
Rental Expense - Year 2	--	--	--	62.7	23.2%
Rental Expense - Year 3	--	--	--	41.5	15.3%
Rental Expense - Year 4	--	--	--	30.4	11.2%
Rental Expense - Year 5	--	--	--	17.3	6.4%
Rental Expense - Years 2 - 3	--	--	--	104.2	38.5%
Rental Expense - Years 4 - 5	--	--	--	47.7	17.6%
Rental Expense - Years 2 - 5	--	--	--	151.9	56.1%
Rental Expense Beyond Year 5	--	--	--	39.5	14.6%
Total Sublease Income	--	--	--	--	--
Future Min Oper Lease Obligations	--	--	--	270.7	100.0%

Contractual Obligation Schedule					
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--

Purchase Obligations					
Purchase Obligations	--	--	--	--	--

Interest Rate Data					
W/Ave. Interest Rate - Long-term Debt	--	--	--	--	--

Ticker: vtrs US EQUITY

vtrs US EQUITYAscend

CurrencyReportingChangeUSD

Period TypeAnnuals

ConsolidatedYes

AccountingMixed

Viatisr Inc

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
REVENUE							31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Revenue by Product											
For the Fiscal Period Ending	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Revenue	6,909.10	7,719.60	9,429.30	11,076.90	11,907.70	11,433.90	11,500.50	11,946.00	17,886.30	16,262.70	15,426.90
Brands	5,900.70	6,510.40	9,429.30	10,967.10	11,760.00	11,268.70	5,362.10	5,289.50	10,841.30	9,889.60	9,800.50
Generics	1,008.50	51.10	-	109.80	-	165.20	4,796.90	5,234.90	5,630.20	5,015.10	5,587.90
Other Sources	-	-	-	-	-	-	1,211.30	1,295.50	1,342.10	1,313.40	38.50
#N/A Field Not Applicable	-	-	-	-	-	-	130.20	126.10	72.70	44.60	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
Revenue by Geography											
For the Fiscal Period Ending	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Revenue	6,909.10	7,719.60	9,429.30	11,076.90	11,907.70	11,433.90	11,500.50	11,946.00	17,886.30	16,262.70	15,426.90
Developed Markets	3,988.30	4,548.40	5,100.40	5,629.50	4,969.60	4,157.30	8,240.00	8,510.90	10,428.70	9,768.90	9,251.90
Emerging Markets	1,438.60	1,621.30	2,205.60	2,953.80	3,958.30	4,095.60	1,723.20	1,853.80	3,144.70	2,615.60	2,551.60
-	1,429.70	1,476.80	2,056.60	2,383.80	2,832.10	3,015.80	1,192.50	1,195.30	2,212.80	2,201.20	2,160.40
-	52.50	73.10	66.70	109.80	147.70	165.20	214.60	259.90	2,027.40	1,632.40	1,424.50
-	-	-	-	-	-	-	130.20	126.10	72.70	44.60	38.50
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

Ticker:	vttrs US EQUITY	Sort	Ascend	Currency	Reporting	Change	USD
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed		

Viatis Inc

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	--	5.00	11.90	17.40	20.10	19.20	20.70	23.50	38.60	32.60	26.60
Interest Cost	--	2.60	4.00	8.20	13.60	13.00	13.60	13.50	31.60	36.80	63.60
Expected Return on Plan Assets	--	(1.70)	(6.40)	(10.90)	(14.30)	(14.40)	(12.10)	(19.90)	(66.10)	(64.60)	(62.60)
Pension Expense (Income)	-	7.00	11.80	13.40	18.20	17.90	22.00	18.60	(10.20)	7.80	7.60
Other Postretirement Cost											
Service Cost	--	0.50	0.60	0.60	0.70	0.60	0.60	1.20	3.40	3.40	2.10
Interest Cost	--	1.00	1.10	1.30	1.60	1.50	1.50	1.40	2.60	3.70	6.90
Expected Return on Plan Assets	--	-	-	-	-	-	-	-	-	-	-
Other Postretirement Benefits Expense (I	-	-	-	2.20	-	2.30	5.50	2.90	6.20	2.90	6.90
Pension Funded Status											
Fair Value of Plan Assets	--	--	162.00	291.70	296.10	283.50	315.70	1,354.60	1,366.40	1,067.10	1,109.40
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	28.90	26.40	58.20	97.00	25.60	41.70
Benefits Paid	--	--	--	--	--	(24.90)	(23.90)	(24.60)	(52.80)	(54.10)	(74.00)
Projected Benefit Obligation	--	--	234.40	632.90	665.20	635.40	674.70	2,145.80	1,946.60	1,379.00	1,443.60
Over(Under) Funded Pension	--	--	(72.40)	(341.20)	(369.10)	(351.90)	(359.00)	(791.20)	(580.20)	(311.90)	(334.20)
Accumulated Benefit Obligation	--	--	--	--	--	--	--	--	--	--	--
Pension Funding Ratio	--	--	69.11	46.09	44.51	44.62	46.79	63.13	70.19	77.38	76.85
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	-	-	-	-	-	-	-	-	-
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	2.50	9.40	1.70	18.30	10.20	11.10
Benefits Paid	--	(1.60)	(2.00)	(2.20)	(2.70)	(2.70)	(2.50)	(1.60)	(20.70)	(14.70)	(15.20)
Projected Benefit Obligation	--	--	--	--	--	34.00	33.80	188.80	188.40	137.50	112.60
Over(Under) Funded Post Ret Benefits	--	--	(26.00)	(38.00)	(35.10)	(34.00)	(33.80)	(188.80)	(188.40)	(137.50)	(112.60)
Other Post-Retirement Funding Ratio	--	--	--	--	--	-	-	-	-	-	-
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	--	--	--	--	4.90	4.30	4.30	5.10	5.00	6.10
Discount Rate used on Plan Liabilities	--	--	--	--	--	2.30	1.60	1.90	2.30	4.80	4.50
Rate of Compensation Increase	--	--	--	--	--	2.90	2.90	2.90	3.10	3.70	3.70
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	3.70	4.30	3.30	1.90	2.30	5.00
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	162.00	291.70	296.10	283.50	315.70	1,354.60	1,366.40	1,067.10	1,109.40
Asset Category - Equities %	--	--	--	--	--	43.92	28.29	45.28	40.33	37.14	38.93
Asset Category - Debt %	--	--	--	--	--	43.67	56.98	43.70	45.15	42.46	41.24
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	1.38	1.24	3.82	4.76	3.29	1.57
Asset Category - Other %	--	--	--	--	--	11.04	13.49	7.19	9.76	17.11	18.26
Expected Pension Payments											
Year 1	--	--	--	--	--	32.00	33.20	104.50	101.80	93.10	100.60
Year 2	--	--	--	--	--	34.20	34.00	102.30	97.10	96.10	99.10
Year 3	--	--	--	--	--	35.70	34.70	104.90	103.00	97.90	97.50
Year 4	--	--	--	--	--	34.00	35.20	108.60	100.70	98.30	105.20
Year 5	--	--	--	--	--	36.40	38.90	106.90	104.30	102.00	100.80
Beyond Year 5	--	--	--	--	--	192.10	193.10	526.20	528.50	518.10	521.40
Expected Postretirement Benefits											
Year 1	--	--	--	--	--	1.70	2.00	16.40	16.10	15.40	13.80
Year 2	--	--	--	--	--	1.70	1.80	16.60	16.50	15.80	13.80
Year 3	--	--	--	--	--	2.00	1.90	16.50	16.90	15.80	13.70
Year 4	--	--	--	--	--	2.30	1.90	16.60	16.80	15.70	13.10
Year 5	--	--	--	--	--	2.20	2.00	16.30	16.60	15.10	12.40
Beyond Year 5	--	--	--	--	--	11.60	10.20	71.40	73.00	64.50	50.50

Accounting Mixed

Sector: Salud Industry: Productos farmacéuticos Sub-Industry: Productos farmacéuticos

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