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Company In Depth Fundamentals - Profile

Ticker: PFE US EQUITY

Pfizer Inc (New York: PFE, Currency: USD)

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

Website	www.pfizer.com
Number of Employees	83,000
Ticker:	PFE US

66 Hudson Blvd East New York, NY 10001 United States
Phone : 1-212-733-2323
Fax : 1-212-573-7851

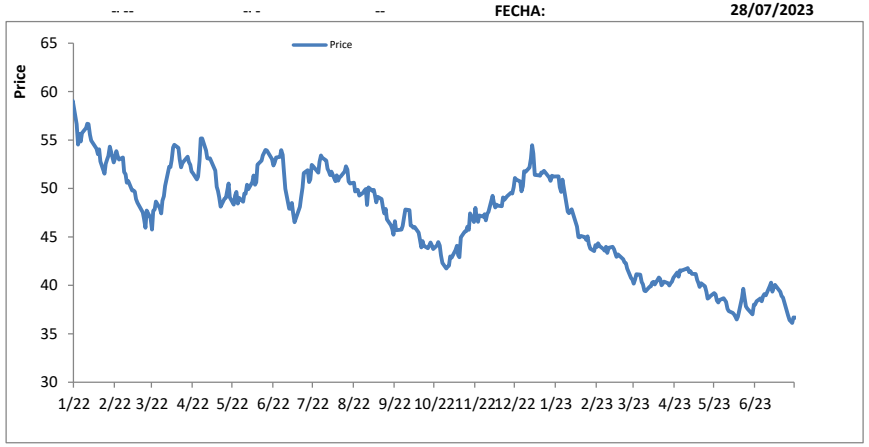
36.07 -0.13 (-0.36%)

Pfizer Inc. opera como una empresa farmacéutica. Ofrece medicamentos, vacunas, dispositivos médicos y productos sanitarios de consumo para los sectores de oncología, inflamación, cardiovascular y otros de terapia. Atiende a clientes en todo el mundo.

FECHA: 28/07/2023

Stock Quote & Chart (Currency: USD)

Last (delayed quote)	36.07	Market Cap (MM)	203,626.2
Open	36.35	Shares Out. (MM)	5,645.3
Previous Close	36.20	Float %	100.0%
Change	-1.01	Shares sold short (MM)	52,675,910.0
Change %	-2.71	Dividend Yield %	4.5
Day High/Day Low	36.5 / 36.0	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	54.9 / 35.4	P / Diluted EPS Before XO	
Volume (MM)	24.03	Beta	0.71
Avg. Vol - 3 mo (MM)	26.40		



Financial Information (Currency: USD, in mm)

Revenue - LTM	92,952.0	Cash & ST Invst.	22,732
EBIT - LTM	31,887.0	Total Assets	197,205.0
EBITDA - LTM	37,251.0	Total Debt	39,046.0
Net Income - LTM	29,052.0	Total Liabilities	101,289.0
Total Enterprise Value	219,812	Total Equity	95,916.0
TEV/ Total Revenue	2.7 x	Cash from Operations - LTM	23,938.0
TEV/ EBITDA	6.6 x	Cash From Investing - LTM	-13,035.0
		Cash from Financing -LTM	-11,194.0

Company Notes

2015 Q3
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $470.000 from Asset Write Down
A loss of $529.000 from Restructuring
A loss of $163.000 from Impairment of Intangibles
A loss of $124.000 from Merger & Acquisition.
A gain of $35.000 from Disposal of assets.
A loss of 92.000 from various one time items.

2015 Q2
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $304.000 from Other One Time Items
A loss of $25.000 from Asset Write Down
A loss of $68.000 from Merger/Acquisition Expense
A gain of$ 5.000 from Investments, a gain from $ 15.000 from disposal of asset, A loss of $25.000 from impairment of asset
.

2015 Q1
GAAP Net Income includes, (in millions, after-tax):
a loss of $17.000 from Acquisition/Merger
a loss of $167.000 from Various One-Time Items
a gain of $5.000 from Discontinued Operations

2014 A1
GAAP Net Income includes, (in millions):
a pre-tax gain of $288.000 from Disposal of Assets
a pre-tax loss of $1,630.000 from Impairment/Legal
a pre-tax loss of $250.000 from Restructuring/Acquisition
an after-tax gain of $48.000 from Discontinued Operations

2014 Q1
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $140 from Restructuring
A loss of $694 from Legal Expense
A loss of $139 from Impairments and M & A Expense
A gain of $210 from Asset Disposal, Derivatives, and other

2013 A1
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $1431 from Restructuring, A gain of $1321 from Legal Expense, A loss of $144 from M & A Expense, A gain of $38 from Derivatives,A loss of $1224from Impairments,A gain of $125 from Asset Disposal, A gain of $195 from Sale of Investment
A gain of $10,623.000 from Discontinued Operations

2013 Q4
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $708 from Restructuring, A loss of $120 from Legal Expense, A loss of $34 from M & A Expense,A gain of $5 from Derivatives, A loss of $176 from Impairments,A gain of $125 from Assets Disposal,A gain of $95 from Sale of Investment
a loss of $58.000 from Discontinued Operations

2013 Q3
GAAP Net Income includes, (in millions, after-tax):
a loss of $54.000 from Acquisition/Merger
a loss of $1,223.000 from Various One-Time Items
a gain of $11.000 from Discontinued Operations

Key Board Members

	Name	Title	Organization
1	Ronald E Blaylock "Ron"	Managing Partner/Co-Founder	Gennx360 Capital Partners
2		Founder	Blaylock & Co Inc
3		Board Member	Pfizer Inc
4		Board Member	Carmax Inc
5		Board Member	Wr Berkley Corp
6		Board Member	Mebane Charitable Foundation I
7	Susan Desmond-Hellmann "Sue"	Board Member	Pfizer Inc
8		Board Member	National Resilience Inc
9		Board Member	Pfizer Venture Investments
#	Suzanne Nora Johnson	Co-Chairman	Brookings Institution/The
#		Chairman	Intuit Inc
#		Board Member	Pfizer Inc
#		Trustee	University Of Southern Califor
#		Chairman	John & Mary R Markle Foundatio
#		Trustee	Carnegie Institution Of Washin
#		Trustee	University Of Southern Califor
#		Board Member	Women'S World Banking Inc
#		Board Member	Women'S World Banking Inc
#		Board Member	Council For Excellence In Govt
#		Board Member	Children Now Inc
#		Board Member	American Red Cross
#		Board Member	Visa Intl Inc
#	Shantanu Narayen	Co-Founder	Pictra Inc
#		Vice Chairman	Us-India Strategic Partnership
#		Chairman/President/Ceo	Adobe Ventures Lp
#		Chairman/Ceo	Adobe Inc
#		Lead Director	Pfizer Inc
#		Chairman	Adobe Foundation
#	Susan Hockfield	Overseer	Boston Symphony Orchestra Inc

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Company In Depth Fundamentals - Key Stats

Ticker:	PFE US EQUITY
Period Type	Annuals

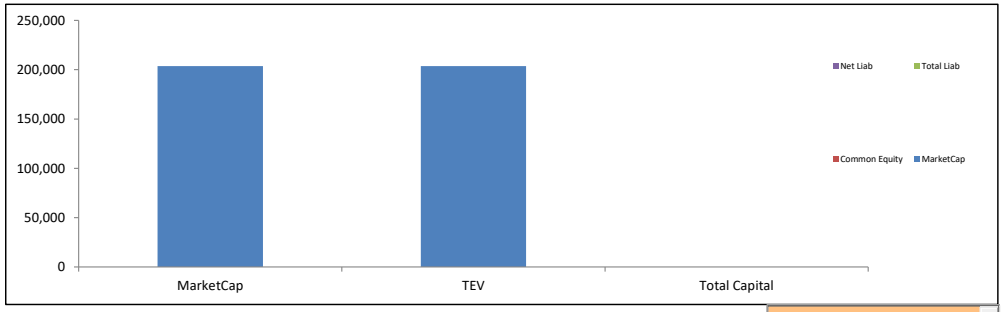
Pfizer Inc

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

Annuals

FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0fs	1FY	2FY	3FY
Key Financials											
				Actuals				LTM		Estimates	
For the Fiscal Period Ending	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	02/04/2023	02/04/2023	31/12/2023	31/12/2024	31/12/2025
Currency	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*
Total Revenue	**52,824.0**	**52,546.0**	**53,647.0**	**40,905.0**	**41,908.0**	**81,288.0**	**100,330.0**	**46,928.0**	**100,330.0**	**13,472.4**	**13,472.4**
Growth Over Prior Year	*8.1%*	*(0.5%)*	*2.1%*	*(23.8%)*	*2.5%*	*94.0%*	*23.4%*	--	*(51.4%)*	*(51.4%)*	*(51.4%)*
Gross Profit	**40,495.0**	**41,318.0**	**42,399.0**	**32,851.0**	**33,216.0**	**50,467.0**	**65,986.0**	--	--	--	
Margin %	*76.7%*	*78.6%*	*79.0%*	*80.3%*	*79.3%*	*62.1%*	*65.8%*	--	--	--	--
EBITDA	**17,763.0**	**19,991.0**	**20,385.0**	**20,948.0**	**13,336.0**	**25,131.0**	**40,690.0**	--	**4,209.0**	**4,209.0**	**4,209.0**
Margin %	*33.6%*	*38.0%*	*38.0%*	*51.2%*	*31.8%*	*30.9%*	*40.6%*	--	*4.2%*	*31.2%*	*31.2%*
EBIT	**12,006.0**	**13,722.0**	**14,001.0**	**14,817.0**	**8,166.0**	**19,433.0**	**34,944.0**	--	**3,701.4**	**3,701.4**	**3,701.4**
Margin %	*22.7%*	*26.1%*	*26.1%*	*36.2%*	*19.5%*	*23.9%*	*34.8%*	--	*3.7%*	*27.5%*	*27.5%*
Earnings from Cont. Ops.	**7,228.0**	**21,353.0**	**11,179.0**	**10,738.0**	**7,020.0**	**22,459.0**	**31,401.0**	--	--	--	--
Margin %	*13.7%*	*40.6%*	*20.8%*	*26.3%*	*16.8%*	*27.6%*	*31.3%*	--	--	--	--
Net Income	**7,215.0**	**21,308.0**	**11,153.0**	**16,026.0**	**9,616.0**	**21,979.0**	**31,372.0**	--	**3,406.1**	**3,406.1**	**3,406.1**
Margin %	*13.7%*	*40.6%*	*20.8%*	*39.2%*	*22.9%*	*27.0%*	*31.3%*	--	*3.4%*	*25.3%*	*25.3%*
Diluted EPS Excl. Extra Items	**1.2**	**3.5**	**1.9**	**1.9**	**1.2**	**3.9**	**5.5**	--	**0.6**	**0.6**	**0.6**
Growth Over Prior Year	*5.4%*	*200.9%*	*(47.2%)*	*1.6%*	*(34.4%)*	*216.9%*	*39.2%*	--	*(71.3%)*	*(71.3%)*	*(71.3%)*

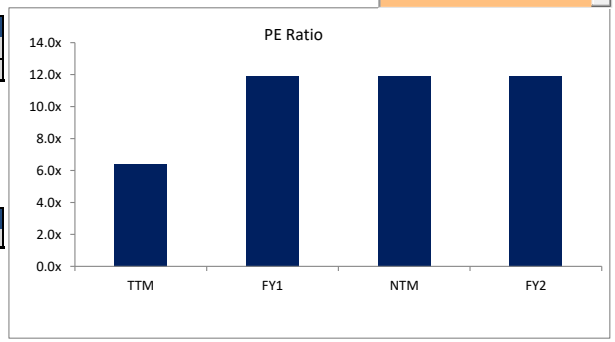
Current Capitalization (Millions)	
Currency	**USD**
Share Price (USD)	36.07
Shares Out.	5,645.31
Market Capitalization (USD)	**203,626.22**
- Cash & Short Term Investments	0.00
+ Total Debt	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	**219,812.22**
Book Value of Common Equity	0.00
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	0.00
= Total Capital	**0.00**



Valuation Multiples based on Current Capitalization					
	Actual	LTM	Estimates		
For the Fiscal Period Ending	02/04/2023	02/04/2023	02/04/2023	02/04/2023	02/04/2023
TEV/Total Revenue	3.0x	--	14.7x	14.7x	14.7x
TEV/EBITDA	7.5x	--	--	--	--
TEV/EBIT	8.7x	--	10.0x	10.0x	10.0x
P/Diluted EPS Before Extra	9.4x	--			
P/BV	3.0x	--	2.0x	2.0x	2.0x
Price/Tang BV	314.5x	--			

Valuation Multiples for Chart				
For the Fiscal Period Ending	**TTM**	**FY1**	**NTM**	**FY2**
PE Ratio	6.4x	11.9x	11.9x	11.9x
TEV / EBITDA	6.6x	0.0x	0.0x	0.0x
Price / CF	8.4x	0.0x	0.0x	0.0x
Price / Book	2.0x	2.0x	2.0x	2.0x
Dividend Yield	4.5x	4.4x	4.4x	4.4x

PE Ratio



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

Pfizer 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:	**31/12/2012**	**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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Revenue	54,657.00	51,584.00	49,605.00	48,851.00	52,824.00	52,546.00	53,647.00	40,905.00	41,908.00	81,288.00	100,330.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	**54,657.00**	**51,584.00**	**49,605.00**	**48,851.00**	**52,824.00**	**52,546.00**	**53,647.00**	**40,905.00**	**41,908.00**	**81,288.00**	**100,330.00**
Cost Of Goods Sold	9,821.00	9,586.00	9,577.00	9,648.00	12,329.00	11,228.00	11,248.00	8,054.00	8,692.00	30,821.00	34,344.00
Gross Profit	**44,836.00**	**41,998.00**	**40,028.00**	**39,203.00**	**40,495.00**	**41,318.00**	**42,399.00**	**32,851.00**	**33,216.00**	**50,467.00**	**65,986.00**
Selling General & Admin Exp.	16,981.00	15,537.00	14,347.00	15,961.00	16,561.00	15,155.00	15,499.00	5,220.00	12,209.00	16,974.00	16,005.00
R & D Exp.	7,482.00	6,678.00	8,393.00	7,690.00	7,872.00	7,683.00	8,006.00	8,385.00	9,405.00	10,360.00	11,428.00
Depreciation & Amort.	5,109.00	4,599.00	4,039.00	3,728.00	4,056.00	4,758.00	4,893.00	4,429.00	3,436.00	3,700.00	3,609.00
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense., Total	**29,572.00**	**26,814.00**	**26,779.00**	**27,379.00**	**28,489.00**	**27,596.00**	**28,398.00**	**18,034.00**	**25,050.00**	**31,034.00**	**31,042.00**
Operating Income	**15,264.00**	**15,184.00**	**13,249.00**	**11,824.00**	**12,006.00**	**13,722.00**	**14,001.00**	**14,817.00**	**8,166.00**	**19,433.00**	**34,944.00**
Interest Expense	1,522.00	1,414.00	1,360.00	1,199.00	1,186.00	1,270.00	1,316.00	1,573.00	1,449.00	1,291.00	1,238.00
Interest Income	382.00	403.00	425.00	471.00	470.00	391.00	333.00	225.00	73.00	36.00	251.00
Net Interest Exp.	**1,140.00**	**1,011.00**	**935.00**	**728.00**	**716.00**	**879.00**	**983.00**	**1,348.00**	**1,376.00**	**1,255.00**	**987.00**
Currency Exchange Gains (Loss)	-	-	-	806.00	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	2,882.00	(1,543.00)	74.00	1,325.00	2,939.00	538.00	1,133.00	2,148.00	(707.00)	(6,133.00)	(772.00)
EBT Excl. Unusual Items	**11,242.00**	**15,716.00**	**12,240.00**	**8,965.00**	**8,351.00**	**12,305.00**	**11,885.00**	**11,321.00**	**7,497.00**	**24,311.00**	**34,729.00**
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	-	-	-	-	-	-	-	-	-
EBT Incl. Unusual Items	**11,242.00**	**15,716.00**	**12,240.00**	**8,965.00**	**8,351.00**	**12,305.00**	**11,885.00**	**11,321.00**	**7,497.00**	**24,311.00**	**34,729.00**
Income Tax Expense	2,221.00	4,306.00	3,120.00	1,990.00	1,123.00	(9,048.00)	706.00	583.00	477.00	1,852.00	3,328.00
Earnings from Cont. Ops.	**9,021.00**	**11,410.00**	**9,120.00**	**6,975.00**	**7,228.00**	**21,353.00**	**11,179.00**	**10,738.00**	**7,020.00**	**22,459.00**	**31,401.00**
Extraord. Item & Account. Change	(5,577.00)	(10,662.00)	(48.00)	(11.00)	(18.00)	(2.00)	(10.00)	(5,318.00)	(2,631.00)	434.00	(6.00)
Minority Int. in Earnings	28.00	69.00	33.00	26.00	31.00	47.00	36.00	30.00	35.00	46.00	35.00
Net Income	**14,570.00**	**22,003.00**	**9,135.00**	**6,960.00**	**7,215.00**	**21,308.00**	**11,153.00**	**16,026.00**	**9,616.00**	**21,979.00**	**31,372.00**
Pref. Dividends	2.00	2.00	2.00	2.00	2.00	1.00	1.00	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	**14,568.00**	**22,001.00**	**9,133.00**	**6,958.00**	**7,213.00**	**21,307.00**	**11,152.00**	**16,026.00**	**9,616.00**	**21,979.00**	**31,372.00**
Abnormal Losses (Gains)	5,985.00	1,106.00	3,618.00	5,369.00	8,789.00	2,554.00	3,429.00	(2,791.00)	3,849.00	1,267.00	5,299.00
Tax Effect on Abnormal Items	(2,791.00)	(344.00)	(1,266.30)	(1,879.15)	(3,076.15)	(11,396.54)	(1,049.67)	(813.89)	(813.67)	(1,148.26)	(1,129.06)
NI to Common Excl. Extra Items	**17,762.00**	**22,763.00**	**11,484.70**	**10,447.85**	**12,925.85**	**12,464.46**	**13,531.33**	**12,421.11**	**12,651.33**	**22,097.74**	**35,541.94**
Per Share Items											
Basic EPS	1.96	3.23	1.44	1.13	1.18	3.57	1.90	2.88	1.73	3.92	5.59
Basic EPS Excl. Extra Items	1.21	1.67	1.43	1.13	1.18	3.57	1.90	1.92	1.26	4.00	5.59
Weighted Avg. Basic Shares Out.	7,442.00	6,813.00	6,346.00	6,176.00	6,089.00	5,970.00	5,872.00	5,569.00	5,555.00	5,601.00	5,608.00
Diluted EPS	1.94	3.19	1.42	1.11	1.17	3.52	1.87	2.82	1.71	3.85	5.47
Diluted EPS Excl. Extra Items	1.20	1.65	1.41	1.11	1.17	3.52	1.86	1.89	1.24	3.93	5.47
Weighted Avg. Diluted Shares Out.	7,508.00	6,895.00	6,424.00	6,257.00	6,159.00	6,058.00	5,977.00	5,675.00	5,632.00	5,708.00	5,733.00
Normalized Basic EPS	2.19	2.22	2.26	2.20	2.40	2.65	3.00	2.95	2.22	4.42	6.58
Normalized Diluted EPS	1.63	1.76	1.78	1.67	2.10	2.06	2.26	1.25	1.78	3.95	6.20
Dividends per Share											
Payout Ratio %	72.84	57.68	72.65	99.57	101.55	36.43	72.73	75.93	121.68	39.33	28.81
Supplemental Items											
EBITA	20,373.00	19,783.00	17,288.00	15,552.00	16,062.00	18,480.00	18,894.00	15,193.00	11,602.00	23,640.00	39,235.00
EBIT	15,264.00	15,184.00	13,249.00	11,824.00	12,006.00	13,722.00	14,001.00	14,817.00	8,166.00	19,433.00	34,944.00
As Reported Total Revenue*	54,657.00	51,584.00	49,605.00	48,851.00	52,824.00	52,546.00	53,647.00	40,905.00	41,908.00	81,288.00	100,330.00
Effective Tax Rate %	19.76	27.40	25.49	22.20	13.45	-	5.94	5.15	6.36	7.62	9.58
Normalized Net Income	12,185.00	12,101.00	11,436.70	10,436.85	12,907.85	12,462.46	13,521.33	7,103.11	10,020.33	22,531.74	35,535.94
Interest Capitalized	41.00	32.00	41.00	32.00	61.00	72.00	73.00	88.00	96.00	108.00	124.00
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	481.00	523.00	586.00	669.00	691.00	840.00	949.00	687.00	756.00	1,182.00	872.00
Stock-Based Comp., Total	**481.00**	**523.00**	**586.00**	**669.00**	**691.00**	**840.00**	**949.00**	**687.00**	**756.00**	**1,182.00**	**872.00**

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

Pfizer 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:	**31/12/2012**	**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**
Currency	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
ASSETS											
Cash And Equivalents	10,081.00	2,183.00	3,343.00	3,641.00	2,595.00	1,342.00	1,139.00	1,121.00	1,784.00	1,944.00	416.00
Short Term Investments	22,318.00	30,225.00	32,779.00	19,649.00	15,255.00	18,650.00	17,694.00	8,525.00	10,437.00	29,125.00	22,316.00
Total Cash & ST Investments	**32,399.00**	**32,408.00**	**36,122.00**	**23,290.00**	**17,850.00**	**19,992.00**	**18,833.00**	**9,646.00**	**12,221.00**	**31,069.00**	**22,732.00**
Accounts & Notes Receivable	10,675.00	9,357.00	8,401.00	8,176.00	8,225.00	8,221.00	8,025.00	6,772.00	7,930.00	11,479.00	10,952.00
Total Receivables	**10,675.00**	**9,357.00**	**8,401.00**	**8,176.00**	**8,225.00**	**8,221.00**	**8,025.00**	**6,772.00**	**7,930.00**	**11,479.00**	**10,952.00**
Inventories	6,076.00	6,166.00	5,663.00	7,513.00	6,783.00	7,579.00	7,509.00	7,068.00	8,046.00	9,059.00	8,981.00
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	15,681.00	8,313.00	5,409.00	4,825.00	6,091.00	5,349.00	15,559.00	9,317.00	6,870.00	8,086.00	8,594.00
Total Current Assets	**64,831.00**	**56,244.00**	**55,595.00**	**43,804.00**	**38,949.00**	**41,141.00**	**49,926.00**	**32,803.00**	**35,067.00**	**59,693.00**	**51,259.00**
Net Property, Plant & Equipment	**13,213.00**	**12,397.00**	**11,760.00**	**13,766.00**	**13,318.00**	**13,865.00**	**13,385.00**	**14,257.00**	**15,293.00**	**17,721.00**	**19,275.00**
Long-term Investments	14,149.00	16,406.00	17,518.00	15,999.00	7,116.00	7,015.00	2,767.00	20,147.00	20,262.00	21,526.00	15,069.00
Deferred Charges, LT	1,565.00	1,554.00	1,944.00	1,794.00	1,812.00	1,855.00	1,924.00	1,911.00	2,383.00	3,341.00	6,693.00
Other Long-Term Assets	92,040.00	85,500.00	80,749.00	92,018.00	110,420.00	107,921.00	91,420.00	98,476.00	81,224.00	79,195.00	104,909.00
Total Assets	**185,798.00**	**172,101.00**	**167,566.00**	**167,381.00**	**171,615.00**	**171,797.00**	**159,422.00**	**167,594.00**	**154,229.00**	**181,476.00**	**197,205.00**
LIABILITIES											
Accrued Exp.	1,875.00	1,792.00	1,841.00	2,359.00	2,487.00	2,196.00	2,397.00	2,390.00	3,058.00	3,332.00	3,407.00
Short-term Borrowings	6,424.00	6,027.00	5,141.00	10,159.00	10,688.00	9,953.00	8,831.00	16,464.00	3,024.00	2,690.00	3,565.00
Accounts Payable	2,921.00	3,234.00	3,210.00	3,620.00	4,536.00	4,656.00	4,674.00	3,887.00	4,309.00	5,578.00	6,809.00
Curr. Income Taxes Payable	979.00	678.00	531.00	418.00	437.00	477.00	1,265.00	980.00	1,049.00	1,266.00	1,587.00
Other Current Liabilities	16,987.00	11,635.00	10,864.00	12,842.00	12,967.00	13,145.00	14,691.00	13,582.00	14,480.00	29,806.00	26,770.00
Total Current Liabilities	**29,186.00**	**23,366.00**	**21,587.00**	**29,398.00**	**31,115.00**	**30,427.00**	**31,858.00**	**37,303.00**	**25,920.00**	**42,672.00**	**42,138.00**
Long-Term Debt	31,036.00	30,462.00	31,541.00	28,740.00	31,398.00	33,538.00	32,909.00	36,985.00	38,247.00	38,705.00	35,481.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	43,898.00	41,653.00	42,817.00	44,245.00	49,262.00	36,176.00	30,897.00	29,859.00	26,589.00	22,637.00	23,670.00
Total Liabilities	**104,120.00**	**95,481.00**	**95,945.00**	**102,383.00**	**111,775.00**	**100,141.00**	**95,664.00**	**104,147.00**	**90,756.00**	**104,014.00**	**101,289.00**
Pref. Stock, Non-Redeem.	39.00	33.00	29.00	26.00	24.00	21.00	19.00	17.00	-	-	-
Total Pref. Equity	**39.00**	**33.00**	**29.00**	**26.00**	**24.00**	**21.00**	**19.00**	**17.00**	**-**	**-**	**-**
Minority Interest	418.00	313.00	321.00	278.00	296.00	348.00	351.00	303.00	235.00	262.00	255.00
Additional Paid In Capital	73,056.00	77,736.00	79,432.00	81,475.00	83,146.00	84,742.00	86,720.00	87,896.00	89,144.00	91,064.00	92,278.00
Retained Earnings	54,240.00	69,732.00	72,176.00	71,993.00	71,774.00	85,291.00	89,554.00	97,670.00	96,770.00	103,394.00	125,656.00
Treasury Stock	(40,122.00)	(67,923.00)	(73,021.00)	(79,252.00)	(84,364.00)	(89,425.00)	(101,610.00)	(110,801.00)	(110,988.00)	(111,361.00)	(113,969.00)
Comprehensive Inc. and Other	(5,953.00)	(3,271.00)	(7,316.00)	(9,522.00)	(11,036.00)	(9,321.00)	(11,276.00)	(11,638.00)	(11,688.00)	(5,897.00)	(8,304.00)
Total Common Equity	**81,639.00**	**76,587.00**	**71,592.00**	**64,972.00**	**59,816.00**	**71,635.00**	**63,739.00**	**63,430.00**	**63,473.00**	**77,462.00**	**95,916.00**
Total Equity	**81,678.00**	**76,620.00**	**71,621.00**	**64,998.00**	**59,840.00**	**71,656.00**	**63,758.00**	**63,447.00**	**63,473.00**	**77,462.00**	**95,916.00**
Total Liabilities And Equity	**185,798.00**	**172,101.00**	**167,566.00**	**167,381.00**	**171,615.00**	**171,797.00**	**159,422.00**	**167,594.00**	**154,229.00**	**181,476.00**	**197,205.00**
Supplemental Items											
Total Shares Out. on Filing Date	7,276.00	6,399.00	6,291.00	6,175.00	6,070.00	5,979.00	5,717.00	5,534.00	5,567.00	5,620.00	5,616.00
Total Shares Out. on Balance Sheet Date	7,276.00	6,399.00	6,291.00	6,175.00	6,070.00	5,979.00	5,717.00	5,534.00	5,567.00	5,620.00	5,616.00
Book Value/Share	11.16	11.92	11.33	10.48	9.81	11.92	11.09	11.41	11.36	13.74	17.03
Tangible Book Value	(7,586.00)	(5,630.00)	(5,965.00)	(23,904.00)	(47,577.00)	(33,405.00)	(25,234.00)	(19,011.00)	(14,810.00)	2,846.00	915.00
Tangible Book Value/Share	(1.04)	(0.88)	(0.95)	(3.87)	(7.84)	(5.59)	(4.41)	(3.44)	(2.66)	0.51	0.16
Total Debt	37,460.00	36,489.00	36,682.00	38,899.00	42,086.00	43,491.00	41,740.00	53,449.00	41,271.00	41,395.00	39,046.00
Net Debt	5,061.00	4,081.00	560.00	15,609.00	24,236.00	23,499.00	22,907.00	43,803.00	29,050.00	10,326.00	16,314.00
Total Minority Interest	418.00	313.00	321.00	278.00	296.00	348.00	351.00	303.00	235.00	262.00	255.00
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	448.00	505.00	510.00	867.00	793.00	788.00	546.00	672.00	738.00	994.00	859.00
Work in Progress Inventory	3,374.00	3,445.00	3,248.00	3,932.00	3,696.00	3,908.00	4,701.00	4,131.00	4,430.00	4,424.00	5,519.00
Finished Goods Inventory	2,254.00	2,216.00	1,905.00	2,714.00	2,294.00	2,883.00	2,262.00	2,265.00	2,878.00	3,641.00	2,603.00
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	324.00	478.00	412.00	384.00	609.00	584.00	541.00	493.00	508.00	492.00	449.00
Full Time Employees	91,500.00	77,700.00	78,300.00	97,900.00	96,500.00	90,200.00	92,400.00	88,000.00	78,500.00	79,000.00	83,000.00

Bloomberg

Company In Depth Fundamentals - Cash Flow Statement

Ticker:	PFE US EQUITY	Sort	Ascend	Currency Selection	Reporting / Change / USD
Period Type	Annuals	Consolidated	Yes	Accounting Standard	Mixed

Pfizer Inc

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

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	**31/12/2012**	**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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Net Income	**14,570.00**	**22,003.00**	**9,135.00**	**6,960.00**	**7,215.00**	**21,308.00**	**11,153.00**	**16,026.00**	**9,616.00**	**21,979.00**	**31,372.00**
Depreciation & Amort., Total	**7,655.00**	**6,410.00**	**5,537.00**	**5,157.00**	**5,757.00**	**6,269.00**	**6,384.00**	**5,755.00**	**4,777.00**	**5,191.00**	**5,064.00**
Other Non-Cash Adj	(6,284.00)	(11,343.00)	1,300.00	2,730.00	2,561.00	(12,169.00)	(702.00)	(3,583.00)	2,880.00	10,270.00	(8,668.00)
Changes in Non-Cash Capital	805.00	614.00	1,112.00	(159.00)	368.00	1,394.00	(1,008.00)	(5,610.00)	(2,870.00)	(4,860.00)	1,499.00
Cash from Ops.	**16,746.00**	**17,684.00**	**17,084.00**	**14,688.00**	**15,901.00**	**16,802.00**	**15,827.00**	**12,588.00**	**14,403.00**	**32,580.00**	**29,267.00**
Capital Expenditure	(1,327.00)	(1,206.00)	(1,199.00)	(1,397.00)	(1,823.00)	(1,956.00)	(2,042.00)	(2,046.00)	(2,252.00)	(2,711.00)	(3,236.00)
Sale of Property, Plant, and Equipment	-	-	-	-	-	-	-	-	-	-	-
Cash Acquisitions	(11,145.00)	(11,020.00)	(10,718.00)	(9,542.00)	(8,011.00)	(3,537.00)	(1,797.00)	(201.00)	(597.00)	(1,068.00)	(1,913.00)
Proceeds from Investment	4,990.00	7,555.00	6,145.00	6,929.00	11,254.00	3,579.00	6,244.00	232.00	723.00	649.00	641.00
Divestitures	11,850.00	-	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Securt.	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activities	1,786.00	(5,873.00)	118.00	1,030.00	(9,231.00)	(2,826.00)	2,120.00	(1,930.00)	(2,145.00)	(19,416.00)	(11,275.00)
Cash from Investing	**6,154.00**	**(10,544.00)**	**(5,654.00)**	**(2,980.00)**	**(7,811.00)**	**(4,740.00)**	**4,525.00**	**(3,945.00)**	**(4,271.00)**	**(22,546.00)**	**(15,783.00)**
Net Short Term Debt Issued/Repaid	(212.00)	3,564.00	(1,838.00)	4,309.00	(714.00)	(61.00)	(2,343.00)	10,628.00	(13,974.00)	(96.00)	(218.00)
Long-Term Debt Issued	-	6,618.00	4,491.00	-	10,976.00	5,274.00	4,974.00	4,942.00	5,222.00	997.00	-
Long-Term Debt Repaid	(1,513.00)	(4,146.00)	(2,110.00)	(2,990.00)	(7,689.00)	(6,154.00)	(3,566.00)	(6,806.00)	(4,003.00)	(2,004.00)	(3,298.00)
Total Debt Issued/Repaid	**(1,725.00)**	**6,036.00**	**543.00**	**1,319.00**	**2,573.00**	**(941.00)**	**(935.00)**	**8,764.00**	**(12,755.00)**	**(1,103.00)**	**(3,516.00)**
Pref. Dividends Paid	(6,534.00)	(6,580.00)	(6,609.00)	(6,940.00)	(7,317.00)	(7,659.00)	(7,978.00)	(8,043.00)	(8,440.00)	(8,729.00)	(8,983.00)
Total Dividends Paid	**(6,534.00)**	**(6,580.00)**	**(6,609.00)**	**(6,940.00)**	**(7,317.00)**	**(7,659.00)**	**(7,978.00)**	**(8,043.00)**	**(8,440.00)**	**(8,729.00)**	**(8,983.00)**
Increase in CapIta Stocks	568.00	1,750.00	1,002.00	1,263.00	1,019.00	862.00	1,259.00	-	424.00	-	-
Decrease in Capital Stocks	(8,228.00)	(16,290.00)	(5,000.00)	(6,160.00)	(5,000.00)	(5,000.00)	(12,198.00)	(8,865.00)	-	-	(2,000.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(82.00)	46.00	(206.00)	(891.00)	(411.00)	(559.00)	(705.00)	(374.00)	11,114.00	(43.00)	(500.00)
Cash from Financing	**(16,001.00)**	**(15,038.00)**	**(10,270.00)**	**(11,409.00)**	**(9,136.00)**	**(13,297.00)**	**(20,557.00)**	**(8,518.00)**	**(9,657.00)**	**(9,875.00)**	**(14,999.00)**
Net Change in Cash	**6,899.00**	**(7,898.00)**	**1,160.00**	**299.00**	**(1,046.00)**	**(1,235.00)**	**(205.00)**	**125.00**	**475.00**	**159.00**	**(1,515.00)**
Supplemental Items											
Cash Interest Paid	1,873.00	1,729.00	1,550.00	1,302.00	1,451.00	1,518.00	1,311.00	1,587.00	1,641.00	1,467.00	1,442.00
Cash Taxes Paid	2,409.00	2,874.00	2,100.00	2,383.00	2,521.00	2,489.00	3,655.00	3,664.00	3,153.00	7,427.00	7,867.00
Free Cash Flow	15,419.00	16,478.00	15,885.00	13,291.00	14,078.00	14,846.00	13,785.00	10,542.00	12,151.00	29,869.00	26,031.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Bloomberg

Company In Depth Fundamentals - Multiples

Ticker:	PFE US EQUITY	Sort	Ascend		
Period Type	Annuals	Consolidated	Yes	Accounting	Mixed

Pfizer Inc

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

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		31/12/2012	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
TEV / LTM Total Revenue	**Close**	**3.4x**	**3.9x**	**4.0x**	**4.4x**	**4.2x**	**4.6x**	**5.1x**	**6.4x**	**5.6x**	**4.2x**	**3.0x**
	Average	2.9x	3.8x	3.8x	4.2x	4.4x	4.3x	4.8x	4.6x	6.0x	6.3x	3.6x
	High	3.5x	4.2x	4.1x	4.5x	5.0x	4.7x	5.5x	6.4x	6.9x	8.9x	4.0x
	Low	2.6x	3.5x	3.5x	3.9x	3.9x	4.0x	4.3x	4.0x	4.9x	4.2x	3.0x
TEV / LTM EBITDA	**Close**	**8.2x**	**9.3x**	**10.5x**	**12.7x**	**12.5x**	**12.0x**	**13.4x**	**12.5x**	**17.6x**	**13.6x**	**7.5x**
	Average	7.9x	9.0x	9.2x	11.1x	12.7x	12.8x	12.7x	12.1x	11.8x	19.8x	11.5x
	High	8.7x	10.0x	10.5x	12.7x	14.3x	13.9x	14.6x	13.5x	17.5x	28.0x	13.1x
	Low	7.3x	8.3x	8.3x	10.2x	11.3x	12.0x	11.2x	10.4x	9.7x	13.6x	7.5x
TEV / LTM EBIT	**Close**	**12.3x**	**13.2x**	**14.9x**	**18.2x**	**18.5x**	**17.5x**	**19.5x**	**17.6x**	**28.5x**	**17.6x**	**8.7x**
	Average	12.6x	13.5x	13.0x	15.8x	18.3x	19.0x	18.5x	17.6x	16.7x	32.2x	14.9x
	High	14.0x	15.0x	14.9x	18.2x	20.5x	20.5x	21.2x	19.6x	28.5x	45.5x	16.9x
	Low	11.6x	12.5x	11.9x	14.4x	16.3x	17.5x	16.3x	15.2x	13.6x	17.5x	8.7x
Price / LTM EPS	**Close**	**15.4x**	**17.4x**	**17.5x**	**19.4x**	**15.5x**	**17.6x**	**19.3x**	**31.2x**	**20.7x**	**14.9x**	**8.3x**
	Average	13.5x	16.9x	16.3x	18.0x	18.6x	15.4x	18.0x	16.8x	27.8x	23.6x	12.6x
	High	15.1x	18.8x	17.6x	19.3x	21.2x	16.8x	21.3x	29.6x	33.9x	34.4x	14.3x
	Low	12.2x	15.1x	14.9x	16.4x	14.7x	14.1x	15.5x	14.4x	20.7x	14.9x	8.3x
Price / Book Value	**Close**	**2.2x**	**2.6x**	**2.7x**	**3.1x**	**3.3x**	**3.0x**	**3.9x**	**3.4x**	**3.2x**	**4.3x**	**3.0x**
	Average	2.0x	2.5x	2.4x	2.8x	3.0x	3.3x	3.1x	3.4x	3.1x	3.7x	3.6x
	High	2.3x	2.7x	2.6x	3.0x	3.4x	3.6x	3.7x	3.8x	3.7x	5.4x	4.1x
	Low	1.8x	2.2x	2.2x	2.6x	2.6x	2.9x	2.7x	2.9x	2.4x	2.9x	3.0x
Price / Tangible Book Value	**Close**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**116.6x**	**314.5x**
	Average	--	--	--	--	--	--	--	--	--	116.6x	99.2x
	High	--	--	--	--	--	--	--	--	--	116.6x	314.5x
	Low	--	--	--	--	--	--	--	--	--	116.6x	82.4x
Price / Cash Flow	**Close**	**11.1x**	**11.8x**	**11.6x**	**13.6x**	**12.4x**	**12.9x**	**16.2x**	**17.3x**	**14.2x**	10.2x	**9.8x**
	Average	8.5x	12.2x	11.1x	11.9x	13.1x	12.4x	13.2x	14.1x	15.4x	16.2x	8.6x
	High	10.6x	13.6x	12.0x	12.9x	14.9x	13.5x	15.6x	16.4x	18.8x	23.6x	9.8x
	Low	7.7x	10.9x	10.1x	10.9x	11.4x	11.3x	11.3x	12.0x	11.9x	10.2x	7.2x
TEV / LTM FCF	**Close**	**12.1x**	**12.7x**	**12.4x**	**15.0x**	**14.0x**	**14.6x**	**18.6x**	**20.7x**	**16.8x**	**11.1x**	**11.0x**
	Average	9.3x	13.3x	11.9x	12.8x	14.5x	14.0x	14.9x	16.1x	18.4x	19.2x	9.3x
	High	11.5x	14.7x	12.8x	14.2x	16.4x	15.3x	17.6x	19.6x	22.5x	28.0x	11.0x
	Low	8.4x	11.8x	10.9x	11.7x	12.6x	12.8x	12.8x	13.8x	14.3x	11.1x	7.8x
Dividend Yield	**Close**	**3.5**	**3.1**	**3.3**	**3.5**	**3.7**	**3.6**	**3.2**	**3.7**	**4.2**	**2.7**	**3.1**
	Average	3.7	3.2	3.3	3.3	3.6	3.7	3.5	3.7	4.2	3.7	3.2
	High	4.0	3.6	3.7	3.7	4.1	4.1	4.1	4.3	5.4	4.6	3.8
	Low	3.2	2.9	3.1	3.0	3.2	3.4	3.0	3.3	3.4	2.5	2.8

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

Pfizer Inc

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

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	**27/09/2020**	**31/12/2020**	**04/04/2021**	**04/07/2021**	**03/10/2021**	**31/12/2021**	**03/04/2022**	**03/07/2022**	**02/10/2022**	**31/12/2022**	**02/04/2023**
Profitability											
Return on Assets	4.6%	5.7%	6.6%	7.3%	10.9%	13.1%	14.6%	16.1%	15.9%	16.6%	15.3%
Return on Capital	7.4%	9.5%	10.6%	11.8%	17.0%	20.8%	23.0%	25.7%	25.2%	25.6%	23.6%
Return on Equity	12.2%	14.5%	16.0%	19.0%	27.6%	31.3%	33.1%	37.3%	35.4%	36.3%	31.7%
Margin Analysis											
Gross Margin	80.5%	75.3%	71.4%	63.0%	58.7%	59.2%	61.1%	68.8%	73.2%	60.3%	73.3%
SG&A Margin	24.9%	30.8%	18.2%	14.7%	11.3%	16.5%	9.7%	10.5%	14.3%	18.2%	18.3%
EBITDA Margin	32.2%	31.0%	31.7%	33.1%	31.8%	30.2%	31.7%	35.3%	38.4%	39.9%	40.1%
EBIT Margin	19.9%	19.6%	21.3%	24.2%	24.7%	23.9%	26.1%	30.4%	33.6%	34.8%	34.3%
Earnings from Cont. Ops Margin	23.8%	5.6%	32.3%	29.7%	25.6%	12.5%	36.6%	44.0%	39.5%	18.1%	34.7%
Net Income Margin	14.3%	7.3%	33.6%	29.4%	33.9%	14.2%	30.6%	35.7%	38.0%	20.6%	30.3%
Normalized Net Income Margin	22.1%	15.8%	32.4%	29.5%	25.8%	25.0%	34.9%	38.4%	42.1%	23.7%	34.0%
Free Cash Flow Margin	14.9%	41.6%	27.4%	56.9%	42.5%	20.6%	23.0%	26.7%	40.2%	14.9%	0.4%
Asset Turnover											
Total Asset Turnover	0.2x	0.3x	0.3x	0.3x	0.4x	0.5x	0.5x	0.6x	0.5x	0.5x	0.5x
Fixed Asset Turnover	2.8x	2.8x	3.3x	3.9x	4.8x	4.9x	6.3x	6.9x	6.7x	5.4x	5.8x
Accounts Receivable Turnover	4.2x	5.7x	4.7x	5.6x	6.3x	8.4x	8.0x	7.9x	7.1x	8.9x	7.3x
Inventory Turnover	0.9x	1.1x	1.3x	1.8x	2.7x	3.6x	4.0x	3.9x	3.8x	3.8x	3.0x
Short Term Liquidity											
Current Ratio	1.4x	1.4x	1.5x	1.4x	1.4x	1.4x	1.4x	1.4x	1.6x	1.2x	1.4x
Quick Ratio	0.6x	0.8x	0.9x	0.9x	1.0x	1.0x	0.9x	1.0x	1.2x	0.8x	0.9x
Cash from Ops. To Curr Liab.	0.3x	0.5x	0.5x	0.6x	0.7x	0.7x	0.6x	0.7x	0.8x	0.5x	0.5x
Avg. Days Sales Out.	87.0x	64.3x	79.1x	66.1x	58.8x	43.6x	45.5x	46.3x	51.0x	40.8x	50.0x
Avg. Days Inventory Out.	405.6x	320.1x	289.0x	202.7x	138.9x	101.3x	91.7x	92.2x	96.0x	95.9x	121.5x
Avg. Days Payable Out.	164.7x	155.9x	136.4x	92.7x	70.4x	56.7x	45.7x	48.2x	56.5x	66.0x	73.5x
Avg. Cash Conversion Cycle	328.0x	228.4x	231.7x	176.1x	127.3x	88.2x	91.5x	90.3x	90.4x	70.7x	98.0x
Long Term Solvency											
Total Debt/Equity	96.4%	65.0%	57.6%	55.8%	52.5%	53.4%	43.9%	46.1%	39.5%	40.7%	35.5%
Total Debt/Capital	49.1%	39.4%	36.6%	35.8%	34.4%	34.8%	30.5%	31.5%	28.3%	28.9%	26.2%
LT Debt/Equity	76.3%	60.5%	51.5%	50.5%	47.9%	50.1%	43.3%	39.3%	35.2%	37.1%	31.4%
LT Debt/Capital	38.7%	36.5%	32.6%	32.3%	31.3%	32.6%	30.0%	26.8%	25.2%	26.3%	23.1%
Total Liabilities/Total Assets	44.3%	42.0%	39.9%	37.6%	34.3%	33.8%	33.7%	30.9%	29.8%	30.0%	29.6%
EBIT / Interest Exp.	7.10x	1.89x	13.96x	17.74x	18.91x	9.50x	29.20x	41.70x	28.76x	14.01x	19.94x
EBITDA / Interest Exp.	11.06x	4.90x	17.55x	21.88x	23.04x	13.55x	32.88x	45.71x	32.56x	18.86x	24.61x
(EBITDA-CAPEX) / Interest Exp.	9.43x	2.64x	15.90x	20.18x	21.14x	10.40x	30.89x	43.15x	29.86x	15.66x	21.03x
Total Debt/EBITDA	4.83x	3.18x	2.70x	2.14x	1.81x	1.69x	1.24x	1.13x	0.96x	0.98x	0.96x
Net Debt/EBITDA	4.02x	2.24x	1.77x	0.96x	0.46x	0.42x	0.42x	0.20x	0.01x	0.41x	0.43x
Altman Z Score	3.6	4.18	4.16	4.04	4.18	4.81	5.06	4.99	4.95	5.63	5.36
Growth Over Prior Year											
Total Revenue	(19.0%)	11.3%	44.0%	91.6%	133.9%	104.9%	76.8%	46.8%	(5.8%)	1.9%	(28.8%)
Gross Profit	(17.9%)	4.8%	27.2%	48.1%	70.5%	60.9%	51.3%	60.4%	17.5%	3.8%	(14.5%)
EBITDA	(20.0%)	(5.3%)	40.4%	111.4%	96.3%	150.8%	79.6%	93.7%	35.2%	38.3%	(26.1%)
EBITA	(21.8%)	(5.8%)	42.9%	121.8%	105.9%	174.7%	84.5%	99.9%	37.2%	39.7%	(27.3%)
EBIT	(27.8%)	23.8%	54.6%	170.6%	151.1%	355.9%	100.5%	118.0%	45.5%	46.6%	(32.6%)
Earnings from Cont. Ops.	(88.1%)	(160.8%)	96.7%	123.7%	791.1%	464.4%	61.3%	69.5%	5.8%	39.8%	(29.5%)
Net Income	(80.9%)	(351.3%)	45.4%	59.4%	454.5%	300.6%	61.2%	78.1%	5.7%	47.2%	(29.5%)
Normalized Net Income	(31.4%)	28.7%	67.9%	98.4%	172.8%	224.7%	90.4%	91.6%	53.5%	(3.3%)	(30.5%)
Diluted EPS before Extra	(88.2%)	(157.9%)	95.5%	121.7%	793.8%	463.6%	59.3%	69.6%	5.6%	40.3%	(29.2%)
Accounts Receivable	6.1%	17.1%	(0.2%)	16.0%	18.8%	44.8%	34.1%	43.1%	35.1%	(4.6%)	(7.0%)
Inventory	13.1%	13.8%	0.8%	4.5%	(7.0%)	12.6%	17.5%	16.8%	10.1%	(0.9%)	(4.4%)
Net PP&E	(4.0%)	7.3%	(0.2%)	0.8%	0.2%	15.9%	7.8%	7.2%	7.0%	8.8%	12.9%
Total Assets	5.0%	(8.0%)	(4.5%)	(4.5%)	0.1%	17.7%	15.8%	14.9%	9.0%	8.7%	6.4%
Tangible Book Value	(21.9%)	(22.6%)	(67.5%)	(74.1%)	(99.6%)	(119.0%)	(126.2%)	(214.4%)	(14,559.9%)	(67.8%)	209.5%
Common Equity	0.3%	0.2%	5.6%	8.9%	16.0%	22.1%	20.1%	24.5%	22.4%	23.9%	22.5%
Cash from Ops.	(53.7%)	49.2%	44.8%	217.8%	418.1%	5.1%	44.1%	(27.7%)	(8.3%)	(21.8%)	(81.5%)
Capital Expenditures	(0.7%)	38.2%	23.4%	17.5%	10.2%	26.5%	16.1%	39.9%	36.1%	0.8%	77.1%
Levered Free Cash Flow	(61.2%)	51.2%	48.4%	247.4%	567.8%	1.7%	48.0%	(31.1%)	(10.9%)	(26.4%)	(98.8%)
Unlevered Free Cash Flow	(130.0%)	125.6%	213.0%	769.2%	(1,476.7%)	0.1%	101.4%	(39.7%)	(14.7%)	(49.6%)	(161.1%)
Dividend per Share	5.6%	5.6%	2.6%	5.3%	2.6%	2.6%	2.6%	0.0%	2.6%	2.6%	2.5%
CAGR Over Two Years											
Total Revenue	(12.1%)	(8.8%)	5.2%	19.4%	37.7%	51.0%	59.5%	67.7%	48.4%	44.5%	12.2%
Gross Profit	(11.7%)	(10.3%)	(1.5%)	5.5%	18.3%	29.9%	38.8%	54.1%	41.6%	29.2%	13.7%
EBITDA	(15.8%)	(34.4%)	(1.3%)	8.4%	(23.2%)	54.1%	58.8%	102.4%	62.9%	86.2%	15.2%
EBITA	(17.0%)	(36.5%)	(0.4%)	9.4%	(23.8%)	60.9%	62.4%	110.6%	68.1%	95.9%	15.8%
EBIT	(19.4%)	(46.7%)	3.1%	14.6%	(25.4%)	137.6%	76.1%	142.8%	91.1%	158.5%	16.3%
Earnings from Cont. Ops.	(52.8%)	--	12.1%	7.3%	3.1%	--	78.1%	94.8%	207.0%	180.9%	6.6%
Net Income	(40.2%)	--	12.1%	5.0%	3.0%	--	53.1%	68.5%	142.1%	142.8%	6.6%
Normalized Net Income	(22.3%)	--	6.2%	22.2%	36.8%	104.4%	78.8%	95.0%	104.7%	77.2%	15.0%
Diluted EPS before Extra	(51.8%)	--	12.5%	7.1%	2.5%	--	76.5%	93.9%	207.2%	181.2%	6.2%
Accounts Receivable	(0.1%)	(0.6%)	1.4%	4.0%	12.3%	30.2%	15.7%	28.9%	26.7%	17.5%	11.7%
Inventory	6.6%	3.5%	2.8%	4.3%	2.5%	13.2%	8.8%	10.5%	1.2%	5.7%	6.0%
Net PP&E	1.3%	6.9%	(2.5%)	(1.9%)	(1.9%)	11.5%	3.7%	3.9%	3.5%	12.3%	10.3%
Total Assets	3.3%	(1.6%)	1.1%	4.3%	2.5%	4.1%	5.1%	4.8%	4.5%	13.1%	11.0%
Tangible Book Value	(5.2%)	(22.4%)	(43.8%)	(48.3%)	(94.4%)	--	--	--	--	--	--
Common Equity	(4.3%)	(0.1%)	8.0%	8.5%	7.8%	10.6%	12.6%	16.4%	19.1%	23.0%	21.3%
Cash from Ops.	(37.0%)	9.0%	63.5%	108.0%	55.0%	25.3%	44.5%	51.6%	118.0%	(9.4%)	(48.3%)
Capital Expenditures	1.3%	7.1%	9.7%	5.9%	4.6%	32.2%	19.7%	28.2%	22.4%	12.9%	43.4%
Levered Free Cash Flow	(43.0%)	9.3%	79.4%	124.7%	60.9%	24.0%	48.2%	54.8%	143.9%	(13.5%)	(86.5%)
Unlevered Free Cash Flow	--	14.2%	--	712.4%	103.3%	50.3%	151.0%	129.0%	--	(29.0%)	--
Dividend per Share	5.7%	5.7%	4.1%	5.4%	4.1%	4.1%	2.6%	2.6%	2.6%	2.6%	2.5%
CAGR Over Three Years											
Total Revenue	(7.9%)	(5.3%)	4.0%	12.0%	21.8%	19.5%	25.1%	27.9%	21.3%	32.5%	21.9%
Gross Profit	(7.1%)	(5.7%)	0.1%	4.1%	10.0%	9.0%	13.6%	21.3%	18.0%	20.5%	18.0%
EBITDA	(10.0%)	(24.0%)	2.2%	7.7%	11.7%	2.6%	20.5%	31.6%	(7.3%)	48.7%	23.1%
EBITA	(10.6%)	(25.6%)	2.5%	8.1%	12.4%	3.5%	22.3%	33.8%	(7.3%)	53.5%	24.2%
EBIT	(12.6%)	(34.2%)	5.9%	12.1%	17.8%	9.0%	28.7%	42.0%	(6.8%)	102.3%	27.9%
Earnings from Cont. Ops.	(31.5%)	(62.8%)	11.0%	14.5%	25.7%	(310.6%)	26.5%	25.0%	4.0%	(268.6%)	30.8%
Net Income	(19.7%)	(59.0%)	11.1%	12.8%	25.6%	(305.0%)	26.5%	25.2%	3.9%	(345.6%)	18.2%
Normalized Net Income	(11.5%)	(15.1%)	9.2%	15.9%	18.1%	(260.9%)	29.0%	41.9%	42.2%	59.2%	30.5%
Diluted EPS before Extra	(30.2%)	(62.1%)	13.4%	16.2%	27.5%	(306.9%)	26.3%	24.8%	3.5%	(266.1%)	30.1%
Accounts Receivable	0.0%	(1.2%)	1.4%	2.4%	5.9%	12.7%	11.3%	15.7%	19.4%	17.4%	7.6%
Inventory	5.5%	2.0%	1.4%	3.5%	1.8%	6.5%	7.5%	8.3%	5.0%	8.3%	4.2%
Net PP&E	2.2%	3.3%	0.1%	0.7%	0.9%	9.8%	0.8%	1.0%	1.0%	10.6%	6.7%
Total Assets	1.3%	(3.5%)	(1.2%)	1.0%	2.2%	4.4%	5.8%	7.7%	4.7%	5.6%	5.6%
Tangible Book Value	(15.2%)	(21.9%)	(34.4%)	(38.6%)	(84.6%)	(148.6%)	(143.6%)	(167.4%)	(176.9%)	(136.2%)	(164.1%)
Common Equity	2.4%	(3.9%)	(0.7%)	0.1%	2.0%	6.8%	11.9%	13.6%	12.5%	14.9%	15.8%
Cash from Ops.	(24.7%)	(7.4%)	31.8%	43.2%	27.2%	7.7%	56.8%	46.3%	30.1%	7.0%	(27.1%)
Capital Expenditures	7.6%	3.9%	12.8%	8.2%	4.2%	13.2%	11.8%	16.2%	14.2%	20.8%	36.4%
Levered Free Cash Flow	(29.9%)	(8.8%)	35.6%	46.5%	29.4%	6.7%	68.3%	51.5%	32.1%	4.2%	(69.9%)
Unlevered Free Cash Flow	(161.2%)	(15.2%)	(260.9%)	81.5%	43.5%	9.3%	(265.4%)	241.4%	52.2%	4.4%	(256.8%)
Dividend per Share	5.9%	5.9%	4.7%	5.6%	4.7%	4.7%	3.6%	3.6%	3.6%	3.6%	2.6%
CAGR Over Five Years											
Total Revenue	(3.2%)	(3.7%)	2.2%	7.5%	13.0%	11.8%	15.0%	16.6%	11.4%	12.1%	7.2%
Gross Profit	(3.5%)	(3.8%)	0.4%	3.6%	7.2%	6.3%	8.7%	13.3%	9.9%	7.0%	5.3%
EBITDA	(3.8%)	(12.2%)	2.1%	7.3%	11.1%	6.1%	13.7%	20.3%	14.1%	8.8%	7.2%
EBITA	(4.3%)	(12.6%)	2.5%	8.0%	12.3%	7.6%	14.5%	21.4%	15.1%	9.6%	7.7%
EBIT	(6.1%)	(18.6%)	3.8%	10.0%	15.3%	13.1%	18.6%	26.7%	19.5%	13.7%	9.9%
Earnings from Cont. Ops.	(15.5%)	(230.7%)	9.9%	23.1%	43.2%	36.2%	20.3%	26.3%	24.8%	(16.5%)	9.2%
Net Income	(7.2%)	(237.6%)	9.9%	22.1%	43.2%	34.4%	20.3%	26.4%	24.8%	(16.5%)	9.3%
Normalized Net Income	(6.5%)	(2.2%)	5.2%	7.9%	17.3%	18.3%	22.8%	25.1%	23.8%	13.9%	11.5%
Diluted EPS before Extra	(14.0%)	(229.7%)	11.9%	25.3%	45.4%	38.9%	21.9%	27.7%	26.3%	(15.5%)	10.5%
Accounts Receivable	1.0%	(0.6%)	1.8%	3.0%	3.9%	6.9%	8.3%	9.8%	10.0%	5.9%	5.4%
Inventory	3.9%	1.4%	2.3%	3.3%	2.9%	6.0%	6.1%	6.6%	3.7%	3.5%	3.2%
Net PP&E	1.0%	2.1%	0.6%	0.9%	1.7%	5.9%	2.7%	2.6%	2.7%	6.8%	4.1%
Total Assets	0.9%	(1.6%)	(0.5%)	(0.1%)	0.1%	1.1%	1.7%	3.0%	2.6%	2.8%	3.5%
Tangible Book Value	3.7%	(7.2%)	(17.0%)	(24.0%)	(70.1%)	(157.8%)	(155.5%)	(171.2%)	(181.3%)	(149.3%)	(174.5%)
Common Equity	(0.5%)	(0.5%)	1.7%	2.2%	3.6%	5.3%	7.1%	8.4%	8.8%	6.1%	7.6%
Cash from Ops.	(16.1%)	2.8%	20.2%	25.7%	18.0%	0.6%	32.8%	20.3%	15.2%	(8.2%)	(9.4%)
Capital Expenditures	14.2%	5.1%	13.0%	6.0%	7.4%	7.6%	12.4%	10.9%	13.3%	7.4%	24.2%
Levered Free Cash Flow	(20.2%)	2.5%	21.4%	27.4%	18.9%	(0.6%)	36.9%	21.6%	15.4%	(10.7%)	(46.0%)
Unlevered Free Cash Flow	(172.0%)	1.3%	(239.3%)	44.1%	26.4%	(3.4%)	(238.4%)	42.5%	21.9%	(21.0%)	38.7%
Dividend per Share	6.3%	6.3%	5.4%	5.9%	5.4%	5.4%	4.6%	4.6%	4.6%	4.6%	3.8%

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

Ticker:	PFE US EQUITY	Sort	Ascend	Currency	Reporting / Change / USD
Period Type	Quarters	Consolidated	Yes	Accounting	Mixed

Pfizer Inc

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

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	**03/04/2022**	**03/07/2022**	**02/10/2022**	**31/12/2022**	**02/04/2023**
	%	*%*	*%*	*%*	*%*
Equity					
Cost of Equity	6.7%	8.0%	7.9%	7.3%	7.6%
Weight of Equity	88.8%	87.9%	87.0%	88.1%	86.5%
+ Debt					
Cost of Debt	2.7%	3.3%	4.3%	4.4%	4.0%
Weight of Debt	11.2%	12.1%	13.0%	11.9%	13.5%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	**6.2%**	**7.4%**	**7.5%**	**6.9%**	**7.1%**

Capital Structure										
For the Fiscal Period Ending	**03/04/2022**		**03/07/2022**		**02/10/2022**		**31/12/2022**		**02/04/2023**	
Currency	***USD***		***USD***		***USD***		***USD***		***USD***	
	Millions	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***
Hist Market Cap										
ST Borrowings	645.0	*0.2%*	5,990.0	*1.8%*	4,040.0	*1.4%*	3,565.0	*1.1%*	4,188.0	*1.6%*
LT Borrowings	35,656.0	*11.0%*	34,294.0	*10.3%*	32,629.0	*11.6%*	35,481.0	*10.9%*	31,704.0	*11.9%*
Pref Equity	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*
Total Capital	**324,628.9**	***100.0%***	**332,853.8**	***100.0%***	**282,250.1**	***100.0%***	**326,809.8**	***100.0%***	**266,208.0**	***100.0%***

Debt Summary Data										
For the Fiscal Period Ending	**03/04/2022**		**03/07/2022**		**02/10/2022**		**31/12/2022**		**02/04/2023**	
Currency	***USD***		***USD***		***USD***		***USD***		***USD***	
	Millions	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***	***Millions***	***% of Total***
Total Commercial Paper	0.0	*0.0%*	0.0	*0.0%*	0.0	*0.0%*	--	--	--	--
Total Revolving Credit	7,000.0	*19.3%*	7,000.0	*17.4%*	7,000.0	*19.1%*	7,029.0	*18.0%*	7,000.0	*19.5%*
Total Capital Leases	--	--	--	--	--	--	--	--	--	--
General/Other Borrowings				*82.6%*	29,669.0	*80.9%*		*82.0%*	28,892.0	*80.5%*
Total Principal Due	**36,301.0**	***100.0%***	**40,284.0**	***100.0%***	**36,669.0**	***100.0%***	**39,046.0**	***100.0%***	**35,892.0**	***100.0%***
Total Debt Outstanding	**36,301.0**		**40,284.0**		**36,669.0**		**39,046.0**		**35,892.0**	
Additional Totals										
Total Cash & ST Investments	23,897.0	*65.8%*	33,304.0	*82.7%*	36,123.0	*98.5%*	22,732.0	*58.2%*	19,972.0	*55.6%*
Net Debt	12,404.0	*34.2%*	6,980.0	*17.3%*	546.0	*1.5%*	16,314.0	*41.8%*	15,920.0	*44.4%*
Total Short-Term Borrowings	645.0	*1.8%*	5,990.0	*14.9%*	4,040.0	*11.0%*	3,565.0	*9.1%*	4,188.0	*11.7%*
Curr. Port. of LT Debt/Cap. Leases	645.0	*1.8%*	5,990.0	*14.9%*	4,040.0	*11.0%*	3,565.0	*9.1%*	4,188.0	*11.7%*
Long-Term Debt (Incl. Cap. Leases)	35,656.0	*98.2%*	34,294.0	*85.1%*	32,629.0	*89.0%*	35,481.0	*90.9%*	31,704.0	*88.3%*
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	0.4x		0.2x		0.0x		0.4x		0.4x	
Total Debt/EBITDA	1.2x		1.1x		1.0x		1.0x		1.0x	
Operating Income/Total Debt	0.3x		0.3x		0.2x		0.1x		0.2x	
LTM FCF/Total Debt	0.9x		0.7x		0.7x		0.7x		0.6x	
LTM CFO/Total Debt	1.0x		0.8x		0.8x		0.7x		0.7x	
EBIT/Interest Expense	29.2x		41.7x		28.8x		14.0x		19.9x	
EBIT/Total Interest Expense	29.2x		41.7x		28.8x		14.0x		19.9x	
Degree of Financial Leverage	1.0x		1.0x		1.0x		1.1x		1.1x	
(EBITDA-CAPEX)/Interest Expense	30.9x		43.2x		29.9x		15.7x		21.0x	
EBITDA/Total Interest Expense	32.9x		45.7x		32.6x		18.9x		24.6x	
Debt Schedule										
Debt Schedule In Yr 1	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 2	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 3	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 4	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Total Debt	**36,301.0**	***100.0%***	**40,284.0**	***100.0%***	**36,669.0**	***100.0%***	**35,829.0**	***100.0%***	**35,892.0**	***100.0%***
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	--	--	--	--	--	--	--	--	--	--
Total Future Value of Capital Leases	--	--	--	--	--	--	--	--	--	--
Present Value of ST Capital Leases	--		--		--		--		--	
Present Value of LT Capital Leases	--		--		--		--		--	
Operating Leases (Rental Expense) Schedule										
Rental Expense - Year 1	--	--	--	--	--	--	662.0	*17.2%*	--	--
Rental Expense - Year 2	--	--	--	--	--	--	489.0	*12.7%*	--	--
Rental Expense - Year 3	--	--	--	--	--	--	356.0	*9.3%*	--	--
Rental Expense - Year 4	--	--	--	--	--	--	300.0	*7.8%*	--	--
Rental Expense - Year 5	--	--	--	--	--	--	246.0	*6.4%*	--	--
Rental Expense - Years 2 - 3	--	--	--	--	--	--	845.0	*22.0%*	--	--
Rental Expense - Years 4 - 5	--	--	--	--	--	--	546.0	*14.2%*	--	--
Rental Expense - Years 2 - 5	--	--	--	--	--	--	1,391.0	*36.2%*	--	--
Rental Expense Beyond Year 5	--	--	--	--	--	--	1,791.0	*46.6%*	--	--
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	--	--	--	--	--	--	**3,844.0**	***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	--		--		--		**4,400.0**		--	
Interest Rate Data										
W/Avg. Interest Rate - Long-term Debt	--		--		--		--		--	

Bloomberg

Company In Depth Fundamentals - Segments

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

Pfizer Inc

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

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
REVENUE							31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue by Product For the Fiscal Period Ending	31/12/2012	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
Revenue	**54,657.00**	**51,584.00**	**49,605.00**	**48,851.00**	**52,824.00**	**52,546.00**	**53,647.00**	**40,905.00**	**41,908.00**	**81,288.00**	**100,330.00**
Biopharma	51,214.00	47,878.00	25,600.00	26,758.00	29,197.00	31,422.00	37,558.00	38,344.00	41,651.00	79,557.00	98,989.00
Pfizer Centreone	3,443.00	3,706.00	24,005.00	22,093.00	23,627.00	21,124.00	12,484.00	2,828.00	-	1,731.00	1,342.00
Reconciling Items	-	-	-	-	-	-	3,605.00	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography For the Fiscal Period Ending	31/12/2012	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
Revenue	**54,657.00**	**51,584.00**	**49,605.00**	**48,851.00**	**52,824.00**	**52,546.00**	**53,647.00**	**40,905.00**	**41,908.00**	**81,288.00**	**100,330.00**
United States	21,313.00	20,274.00	19,073.00	21,704.00	26,369.00	26,026.00	25,329.00	20,593.00	21,455.00	29,746.00	42,473.00
Developed Europe	12,545.00	11,739.00	11,719.00	11,136.00	10,420.00	11,400.00	12,651.00	8,828.00	8,370.00	20,703.00	21,982.00
	10,843.00	11,225.00	11,499.00	9,713.00	9,304.00	8,510.00	9,116.00	7,729.00	7,788.00	18,334.00	20,097.00
	9,956.00	8,346.00	7,314.00	6,298.00	6,731.00	6,610.00	6,551.00	4,022.00	4,038.00	12,505.00	15,778.00
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

Bloomberg

Company In Depth Fundamentals - Pension

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

Pfizer 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	**31/12/2012**	**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**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Pension Net Periodic Cost											
Service Cost	607.00	543.00	472.00	495.00	440.00	464.00	136.00	125.00	146.00	130.00	116.00
Interest Cost	1,165.00	1,111.00	1,148.00	1,037.00	932.00	892.00	865.00	891.00	697.00	601.00	691.00
Expected Return on Plan Assets	(1,407.00)	(1,406.00)	(1,502.00)	(1,507.00)	(1,339.00)	(1,350.00)	(1,400.00)	(1,207.00)	(1,321.00)	(1,379.00)	(1,158.00)
Pension Expense (Income)	926.00	928.00	402.00	1,203.00	696.00	695.00	(2.00)	331.00	70.00	(2,011.00)	(129.00)
Other Postretirement Cost											
Service Cost	68.00	61.00	55.00	55.00	41.00	42.00	39.00	37.00	38.00	36.00	29.00
Interest Cost	182.00	166.00	169.00	117.00	101.00	90.00	72.00	75.00	49.00	29.00	27.00
Expected Return on Plan Assets	(46.00)	(55.00)	(63.00)	(53.00)	(34.00)	(36.00)	(37.00)	(33.00)	(36.00)	(39.00)	(47.00)
Other Postretirement Benefits Expense (I	129.00	163.00	102.00	(21.00)	(59.00)	(75.00)	(111.00)	(146.00)	(118.00)	(372.00)	(578.00)
Pension Funded Status											
Fair Value of Plan Assets	20,129.00	21,119.00	21,294.00	19,592.00	20,239.00	23,147.00	21,266.00	23,542.00	25,905.00	27,075.00	17,736.00
Actual Return (Loss) on Plan Assets	2,132.00	2,294.00	1,865.00	166.00	1,632.00	2,816.00	(873.00)	3,633.00	2,842.00	--	--
Employer Contribution	585.00	557.00	493.00	1,716.00	1,360.00	1,398.00	838.00	385.00	1,629.00	451.00	156.00
Benefits Paid	(912.00)	(1,017.00)	(1,163.00)	(866.00)	(998.00)	(932.00)	(977.00)	(978.00)	(817.00)	(886.00)	(816.00)
Projected Benefit Obligation	28,044.00	25,633.00	28,852.00	25,482.00	26,687.00	28,804.00	26,373.00	28,945.00	30,307.00	28,807.00	18,917.00
Over(Under) Funded Pension	(7,915.00)	(4,514.00)	(7,558.00)	(5,890.00)	(6,448.00)	(5,657.00)	(5,107.00)	(5,403.00)	(4,402.00)	(1,732.00)	(1,181.00)
Accumulated Benefit Obligation	22,391.00	18,346.00	--	--	--	--	--	--	--	--	--
Pension Funding Ratio	71.78	82.39	73.80	76.89	75.84	80.36	80.64	81.33	85.48	93.99	93.76
Other Postretirement Funded Status											
Fair Value of Plan Assets	644.00	741.00	762.00	622.00	458.00	494.00	469.00	519.00	588.00	753.00	647.00
Actual Return (Loss) on Plan Assets	85.00	98.00	45.00	(3.00)	44.00	39.00	(22.00)	50.00	69.00	--	--
Employer Contribution	353.00	244.00	210.00	84.00	16.00	183.00	145.00	137.00	113.00	145.00	65.00
Benefits Paid	(274.00)	(314.00)	(309.00)	(300.00)	(282.00)	(280.00)	(249.00)	(221.00)	(201.00)	--	--
Projected Benefit Obligation	4,165.00	3,438.00	3,168.00	2,463.00	2,254.00	2,028.00	1,870.00	1,667.00	1,238.00	995.00	410.00
Over(Under) Funded Post Ret Benefits	(3,521.00)	(2,697.00)	(2,406.00)	(1,841.00)	(1,796.00)	(1,534.00)	(1,401.00)	(1,148.00)	(650.00)	(242.00)	237.00
Other Post-Retirement Funding Ratio	15.46	21.55	24.05	25.25	20.32	24.36	25.08	31.13	47.50	75.68	157.80
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	7.52	7.37	7.41	8.30	7.07	8.00	7.50	7.20	7.00	6.80	6.30
Discount Rate used on Plan Liabilities	4.10	4.66	3.74	4.50	3.78	3.80	4.40	3.30	2.60	2.60	2.90
Rate of Compensation Increase	2.85	2.92	2.76	2.80	2.74	2.80	2.80	-	-	--	-
Other Postretirement Benefits											
Expected Return on Plan Assets	8.50	8.50	8.50	8.30	8.00	8.00	7.50	7.30	7.00	6.80	6.30
Discount Rate used on Plan Liabilities	4.10	5.10	4.20	4.50	4.20	3.70	4.30	3.20	2.50	2.90	5.50
Health Care Cost Trend Projected(next y	7.50	7.30	7.00	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	20,129.00	21,119.00	21,294.00	19,592.00	20,239.00	23,147.00	21,266.00	23,542.00	25,905.00	27,075.00	17,736.00
Asset Category - Equities %	48.03	51.65	41.23	40.20	40.10	37.50	31.30	31.80	28.40	20.00	30.00
Asset Category - Debt %	33.79	30.05	34.52	35.00	34.90	39.60	47.10	48.70	50.20	60.00	60.00
Asset Category - Real Estate %	-	-	-	-	-	-	-	-	-	-	-
Asset Category - Company Stock %	-	-	-	-	-	-	-	-	-	-	-
Asset Category - Cash %	3.31	2.79	5.84	3.60	5.30	4.60	3.40	2.50	4.90	5.00	5.00
Asset Category - Other %	10.02	11.36	18.41	21.20	19.70	18.30	18.20	17.00	16.60	12.50	12.50
Expected Pension Payments											
Year 1	1,721.00	1,368.00	1,408.00	1,476.00	2,002.00	1,753.00	1,908.00	2,021.00	1,637.00	1,680.00	1,346.00
Year 2	1,319.00	1,313.00	1,364.00	2,124.00	1,519.00	1,573.00	1,582.00	1,560.00	1,532.00	1,527.00	1,312.00
Year 3	1,329.00	1,320.00	1,439.00	1,462.00	1,400.00	1,600.00	1,552.00	1,527.00	1,523.00	1,523.00	1,292.00
Year 4	1,353.00	1,396.00	1,540.00	1,416.00	1,421.00	1,575.00	1,518.00	1,522.00	1,521.00	1,481.00	1,280.00
Year 5	1,412.00	1,511.00	1,462.00	1,443.00	1,398.00	1,556.00	1,508.00	1,506.00	1,479.00	1,455.00	1,277.00
Beyond Year 5	7,552.00	7,383.00	7,546.00	6,988.00	6,761.00	7,479.00	7,350.00	7,186.00	7,135.00	7,032.00	6,287.00
Expected Postretirement Benefits											
Year 1	295.00	286.00	261.00	198.00	186.00	173.00	166.00	153.00	97.00	78.00	42.00
Year 2	306.00	285.00	211.00	205.00	196.00	179.00	171.00	137.00	94.00	73.00	43.00
Year 3	313.00	293.00	216.00	208.00	198.00	181.00	171.00	137.00	92.00	69.00	44.00
Year 4	321.00	303.00	220.00	208.00	197.00	179.00	168.00	136.00	89.00	66.00	44.00
Year 5	329.00	311.00	222.00	207.00	196.00	173.00	165.00	134.00	86.00	68.00	43.00
Beyond Year 5	1,748.00	1,661.00	1,146.00	1,001.00	919.00	802.00	777.00	642.00	430.00	359.00	192.00

Bloomberg

Company In Depth Fundamentals - Supplemental

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

Pfizer Inc

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

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Supplemental											
For the Fiscal Period Ending	31/12/2012	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
Currency	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*
Options Activity											
Options Granted During Period	57.92	45.01	44.60	46.13	1.37	1.38	1.37	1.18	1.76	0.78	0.43
Options Outstanding End Of Period	382.96	299.65	249.11	232.55	186.68	150.76	103.79	88.60	75.40	44.87	35.28
Options Exercisable End of Period	225.83	163.06	122.62	109.56	105.86	108.75	100.08	85.37	71.73	41.58	32.46
Price											
Weighted Average Fair Value per Option	2.79	3.13	-	-	-	-	-	-	-	-	-
Avg Exercise Price (Options Outstanding)	24.00	24.33	24.05	26.41	26.86	27.27	27.69	28.39	28.31	30.20	31.47
Avg Exercise Price (Options Exercisable)	27.32	26.06	21.19	-	-	24.49	27.47	28.04	27.97	29.81	31.18
Stock Option Valuation Model	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assumptions											
Stock Opt Valuation - Risk Free Rate (%)	1.28	1.16	3.72	1.89	1.55	2.23	2.85	2.55	1.15	1.27	1.93
Stock Opt Valuation - Expected Life (Yrs)	6.50	6.50	6.50	6.75	6.75	6.75	6.75	5.13	5.12	6.75	6.50
Stock Opt Valuation - Expected Volatil (%)	23.78	19.68	19.76	18.34	21.64	18.39	20.02	18.34	20.99	26.54	29.21
Stock Opt Valuation - Dividend Yield (%)	4.10	3.45	3.18	3.19	3.85	3.69	3.73	3.27	4.36	4.51	3.42
Stock Expense											
Expense For Stock-Based Compensation	481.00	523.00	586.00	669.00	691.00	840.00	949.00	718.00	780.00	1,200.00	872.00
Stock Option Expense (After Tax)	-	-	-	-	-	-	-	-	-	-	-