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Company In Depth Fundamentals - Profile

Ticker: V US EQUITY

Visa Inc (New York: V, Currency: USD)

Sector: Finanzas **Industry: Servicios financieros** **Sub-Industry: Servicios de procesamiento de**

Website	usa.visa.com
Number of Employees	31,600
Ticker:	V US

One Market Plaza San Francisco, CA 94105 United States
Phone : 1-650-432-3200
Fax : --

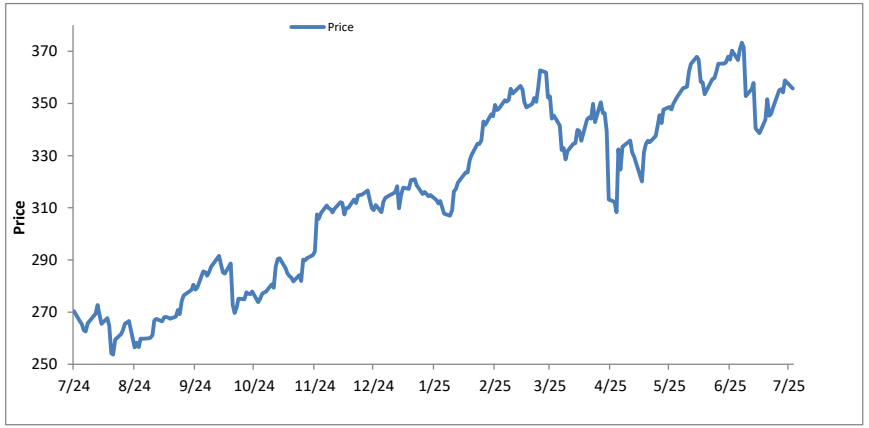
355.59 -3.27 (-0.91%)

Visa Inc. opera una red minorista de pagos electrónicos y gestiona servicios financieros globales. Ofrece comercio global a través de la transferencia de valor e información entre instituciones financieras, comerciantes, consumidores, negocios y entidades de Estado.

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	355.76	**Market Cap (MM)**	705,161.0
Open	358.92	**Shares Out. (MM)**	1,711.0
Previous Close	358.86	**Float %**	99.5%
Change	4.64	**Shares sold short (MM)**	29,936,225.0
Change %	1.31	**Dividend Yield %**	0.6
Day High/Day Low	359.7 / 355.1	**Diluted EPS Excl. XO**	
52 Wk High/52 Wk low	375.5 / 252.7	**P / Diluted EPS Before XO**	
Volume (MM)	2.11	**Beta**	0.83
Avg. Vol - 3 mo (MM)	6.77		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	37,621.0	**Cash & ST Invst.**	17,720
EBIT - LTM	23,956.0	**Total Assets**	94,511.0
EBITDA - LTM	25,081.0	**Total Debt**	21,671.0
Net Income - LTM	19,886.0	**Total Liabilities**	55,374.0
Total Enterprise Value	706,981	**Total Equity**	39,137.0
TEV/ Total Revenue	17.3 x	**Cash from Operations - LTM**	21,889.0
TEV/ EBITDA	25.9 x	**Cash From Investing - LTM**	1,799.0
		Cash from Financing -LTM	-23,500.0

FECHA: **07/07/2025**



Company Notes

2015 Q4
GAAP Net Income includes, (in millions, pre-tax):
a loss of $11.000 from Litigation / Settlement

2015 Q3
GAAP Net Income includes, (in millions, after-tax):
a loss of $110.040 from Other One-Time Charges

2015 Q2
GAAP Net Income includes, (in millions, pre-tax):
a loss of $3.000 from Legal/Litigation/Settlement

2014 A1
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $453.000 from Legal Expense

2014 Q4
GAAP Net Income Includes: (in millions, pre-tax)
A loss of $453.000 from Legal Expense

2013 A1
GAAP Net Income includes, (in millions, pre-tax):
a loss of $3 from litigation provision.

2013 Q3
GAAP Net Income includes, (in millions, pre-tax):
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

2010 Q4
GAAP Net Income includes, (in millions, pre-tax):
a gain of $4.00 from Litigation

Key Board Members

Name	Title	Organization
John F Lundgren	Chairman	Visa Inc
	Chairman	Topgolf Callaway Brands Corp
Lloyd A Carney	Founder	Carney Technology Acquisition
	Chancellor	University Of Technology Jamai
	Chairman	Grid Dynamics Holdings Inc
	Board Member	Vertex Pharmaceuticals Inc
	Board Member	Visa Inc
Francisco Javier Fernandez-Carbajal	Director General	Norte Capital
	Board Member	Cemex Sab De Cv
	Board Member	Visa Inc
Maynard G Webb	Founder	Webb Investment Services Inc
	Co-Founder	Everwise Corp
	Board Member	Applovin Corp
	Board Member	Salesforce Inc
	Board Member	Visa Inc
	Board Member	Salesforce Ventures
Denise M Morrison	Board Member	Quest Diagnostics Inc
	Board Member	Visa Inc
	Board Member	Metropolitan Life Insurance Co
	Board Member	Metlife Inc
	Board Member	Grocery Manufacturers Associat
	Board Member	Catalyst
Teri L List-Stoll	Board Member	Lululemon Athletica Inc
	Board Member	Visa Inc
	Board Member	Microsoft Corp
	Board Member	Danaher Corp
Kermit R Crawford "Ker"	Board Member	Visa Inc
	Board Member	Ch Robinson Worldwide Inc
	Board Member	Allstate Corp

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Company In Depth Fundamentals - Key Stats

Ticker:	V US EQUITY
Period Type	Annuals

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Annuals

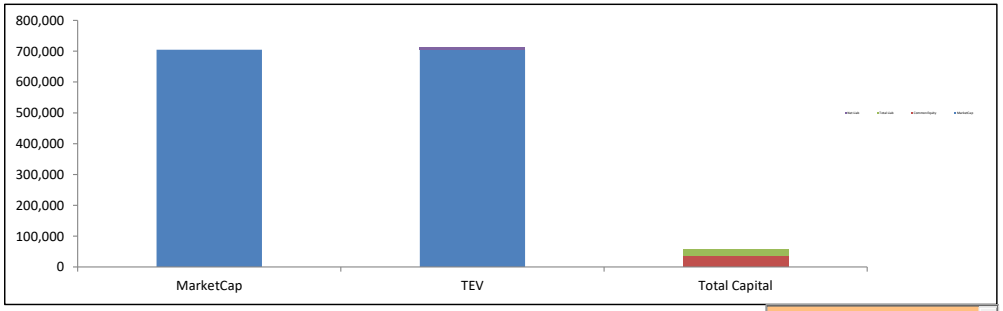
FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY

Key Financials

	Actuals							LTM	Estimates		
For the Fiscal Period Ending	30/09/2018	30/09/2019	30/09/2020	30/09/2021	30/09/2022	30/09/2023	31/03/2025	31/03/2025	30/09/2025	30/09/2026	30/09/2027
Currency	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*
Rivian Automotive, Inc. es una empresa de tecnología automotriz. Diseña y fabrica furgonetas, camiones y vehículos de servicios públicos, además de ofrecer s											
Total Revenue	**20,609.0**	**22,977.0**	**21,846.0**	**24,105.0**	**29,310.0**	**32,653.0**	**35,926.0**	**9,594.0**	**35,926.0**	**9,852.0**	**9,852.0**
Growth Over Prior Year	*12.3%*	*11.5%*	*(4.9%)*	*10.3%*	*21.6%*	*11.4%*	*10.0%*	*10.2%*	*10.7%*	*10.7%*	*10.7%*
Gross Profit	--	--	--	--	--	--	--	--	--	--	
Margin %	--	--	--	--	--	--	--	--	--	--	--
EBITDA	**13,567.0**	**15,657.0**	**14,962.0**	**16,719.0**	**19,791.0**	**22,072.0**	**24,808.0**	**25,081.0**	**6,891.0**	**6,891.0**	**6,891.0**
Margin %	*65.8%*	*68.1%*	*68.5%*	*69.4%*	*67.5%*	*67.6%*	*69.1%*	*261.4%*	*19.2%*	*69.9%*	*69.9%*
EBIT	**12,954.0**	**15,001.0**	**14,081.0**	**15,804.0**	**18,813.0**	**21,000.0**	**23,595.0**	**23,956.0**	**6,612.8**	**6,612.8**	**6,612.8**
Margin %	*62.9%*	*65.3%*	*64.5%*	*65.6%*	*64.2%*	*64.3%*	*65.7%*	*249.7%*	*18.4%*	*67.1%*	*67.1%*
Earnings from Cont. Ops.	**10,301.0**	**12,080.0**	**10,866.0**	**12,311.0**	**14,957.0**	**17,273.0**	**19,743.0**	**19,886.0**	--	--	--
Margin %	*50.0%*	*52.6%*	*49.7%*	*51.1%*	*51.0%*	*52.9%*	*55.0%*	*207.3%*	--	--	--
Net Income	**10,301.0**	**12,080.0**	**10,866.0**	**12,311.0**	**14,957.0**	**17,273.0**	**19,743.0**	**19,886.0**	**5,569.8**	**5,569.8**	**5,569.8**
Margin %	*50.0%*	*52.6%*	*49.7%*	*51.1%*	*51.0%*	*52.9%*	*55.0%*	*207.3%*	*15.5%*	*56.5%*	*56.5%*
Diluted EPS Excl. Extra Items	**4.0**	**4.8**	**4.4**	**5.0**	**7.0**	**8.3**	**9.7**	**9.4**	**2.8**	**2.8**	**2.8**
Growth Over Prior Year	*57.8%*	*19.9%*	*(8.2%)*	*15.0%*	*39.0%*	*18.3%*	*17.5%*	*5.4%*	*17.3%*	*17.3%*	*17.3%*

Current Capitalization (Millions)

Currency	USD
Share Price (USD)	355.67
Shares Out.	1,710.99
Market Capitalization (USD)	**704,982.63**
- Cash & Short Term Investments	15,221.00
+ Total Debt	20,762.00
+ Pref. Equity	880.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	**706,980.63**
Book Value of Common Equity	37,150.00
+ Pref. Equity	880.00
+ Total Minority Interest	0.00
+ Total Debt	20,762.00
= Total Capital	**58,792.00**



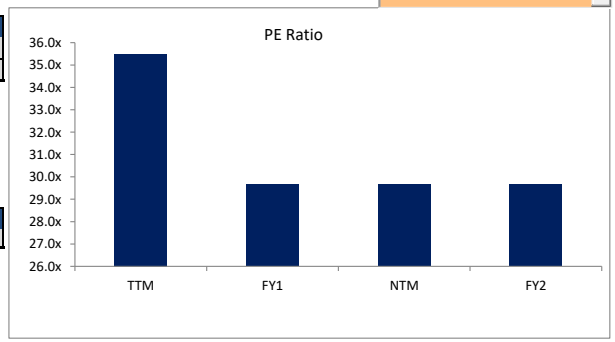
Valuation Multiples based on Current Capitalization

	Actual	LTM	Estimates		
For the Fiscal Period Ending	31/03/2025	31/03/2025	31/03/2025	31/03/2025	31/03/2025
TEV/Total Revenue	13.8x	17.3x	72.1x	72.1x	72.1x
TEV/EBITDA	20.0x	25.9x	24.2x	24.2x	24.2x
TEV/EBIT	21.0x	27.1x	25.2x	25.2x	25.2x
P/Diluted EPS Before Extra	28.3x	37.2x			
P/BV	13.0x	17.4x	17.4x	17.4x	17.4x
Price/Tang BV	--	--			

Valuation Multiples for Chart

	TTM	FY1	NTM	FY2
PE Ratio	35.5x	29.7x	29.7x	29.7x
TEV / EBITDA	25.9x	24.2x	24.2x	24.2x
Price / CF	29.3x	27.8x	27.8x	27.8x
Price / Book	17.7x	17.4x	17.4x	17.4x
Dividend Yield	0.6x	0.7x	0.7x	0.7x

PE Ratio



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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	30/09/2014	30/09/2015	30/09/2016	30/09/2017	30/09/2018	30/09/2019	30/09/2020	30/09/2021	30/09/2022	30/09/2023	30/09/2024
Currency	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*	*USD*
Revenue	12,702.00	13,880.00	15,082.00	18,358.00	20,609.00	22,977.00	21,846.00	24,105.00	29,310.00	32,653.00	35,926.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	**12,702.00**	**13,880.00**	**15,082.00**	**18,358.00**	**20,609.00**	**22,977.00**	**21,846.00**	**24,105.00**	**29,310.00**	**32,653.00**	**35,926.00**
Cost Of Goods Sold	-	-	-	-	-	-	-	-	-	-	-
Gross Profit	**12,702.00**	**13,880.00**	**15,082.00**	**18,358.00**	**20,609.00**	**22,977.00**	**21,846.00**	**24,105.00**	**29,310.00**	**32,653.00**	**35,926.00**
Selling General & Admin Exp.	3,735.00	3,512.00	5,770.00	5,038.00	6,356.00	6,599.00	6,271.00	6,767.00	8,893.00	9,974.00	10,519.00
R & D Exp.	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amort.	435.00	494.00	502.00	556.00	613.00	656.00	767.00	804.00	861.00	943.00	1,034.00
Other Operating Expense/(Income)	835.00	810.00	927.00	620.00	686.00	721.00	727.00	730.00	743.00	736.00	778.00
Operating Expense., Total	**5,005.00**	**4,816.00**	**7,199.00**	**6,214.00**	**7,655.00**	**7,976.00**	**7,765.00**	**8,301.00**	**10,497.00**	**11,653.00**	**12,331.00**
Operating Income	**7,697.00**	**9,064.00**	**7,883.00**	**12,144.00**	**12,954.00**	**15,001.00**	**14,081.00**	**15,804.00**	**18,813.00**	**21,000.00**	**23,595.00**
Interest Expense	8.00	3.00	427.00	563.00	612.00	533.00	516.00	513.00	538.00	644.00	641.00
Interest Income	-	-	-	-	-	-	-	-	-	-	-
Net Interest Exp.	**8.00**	**3.00**	**427.00**	**563.00**	**612.00**	**533.00**	**516.00**	**513.00**	**538.00**	**644.00**	**641.00**
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	(318.00)	66.00	(556.00)	(113.00)	(927.00)	(703.00)	(225.00)	(772.00)	(531.00)	(1,386.00)	(1,299.00)
EBT Excl. Unusual Items	**8,007.00**	**8,995.00**	**8,012.00**	**11,694.00**	**13,269.00**	**15,171.00**	**13,790.00**	**16,063.00**	**18,806.00**	**21,742.00**	**24,253.00**
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	-	-	-	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	283.00	-	-	-	463.00	287.00	-	-	670.00	705.00	337.00
Other Unusual Items	(566.00)	-	-	-	(926.00)	(574.00)	-	-	(1,340.00)	(1,410.00)	(674.00)
EBT Incl. Unusual Items	**7,724.00**	**8,995.00**	**8,012.00**	**11,694.00**	**12,806.00**	**14,884.00**	**13,790.00**	**16,063.00**	**18,136.00**	**21,037.00**	**23,916.00**
Income Tax Expense	2,286.00	2,667.00	2,021.00	4,995.00	2,505.00	2,804.00	2,924.00	3,752.00	3,179.00	3,764.00	4,173.00
Earnings from Cont. Ops.	**5,438.00**	**6,328.00**	**5,991.00**	**6,699.00**	**10,301.00**	**12,080.00**	**10,866.00**	**12,311.00**	**14,957.00**	**17,273.00**	**19,743.00**
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Income	**5,438.00**	**6,328.00**	**5,991.00**	**6,699.00**	**10,301.00**	**12,080.00**	**10,866.00**	**12,311.00**	**14,957.00**	**17,273.00**	**19,743.00**
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	**5,438.00**	**6,328.00**	**5,991.00**	**6,699.00**	**10,301.00**	**12,080.00**	**10,866.00**	**12,311.00**	**14,957.00**	**17,273.00**	**19,743.00**
Abnormal Losses (Gains)	453.00	124.00	1,812.00	19.00	509.00	273.00	(37.56)	(536.00)	1,254.00	1,100.00	689.00
Tax Effect on Abnormal Items	(434.00)	(243.90)	(848.70)	1,508.35	(119.00)	(84.00)	338.25	1,121.37	(271.00)	(231.00)	(130.00)
NI to Common Excl. Extra Items	**5,457.00**	**6,208.10**	**6,954.30**	**8,226.35**	**10,691.00**	**12,269.00**	**11,166.69**	**12,896.37**	**15,940.00**	**18,142.00**	**20,302.00**
Per Share Items											
Basic EPS	2.40	2.85	2.76	3.18	5.03	6.04	5.56	6.33	9.06	10.68	12.18
Basic EPS Excl. Extra Items	2.40	2.85	2.76	3.18	5.03	6.04	5.56	6.33	9.06	10.68	12.18
Weighted Avg. Basic Shares Out.	2,264.00	2,221.00	2,170.00	2,104.00	2,049.00	1,999.00	1,953.00	1,946.00	1,651.00	1,618.00	1,621.00
Diluted EPS	1.95	2.32	2.24	2.52	3.98	4.78	4.38	5.04	7.00	8.28	9.73
Diluted EPS Excl. Extra Items	1.95	2.32	2.24	2.52	3.98	4.78	4.38	5.04	7.00	8.28	9.73
Weighted Avg. Diluted Shares Out.	2,794.00	2,724.00	2,678.00	2,654.00	2,586.00	2,529.00	2,479.00	2,443.00	2,136.00	2,085.00	2,029.00
Normalized Basic EPS	2.27	2.62	2.84	3.48	4.61	5.44	5.04	5.91	7.50	8.77	10.05
Normalized Diluted EPS	1.95	2.28	2.60	3.10	4.13	4.85	4.50	5.28	7.46	8.70	10.01
Dividends per Share											
Payout Ratio %	66.61	16.85	20.28	15.55	17.50	17.38	21.93	21.10	17.39	17.52	17.08
Supplemental Items											
EBITA	7,763.00	9,127.00	7,933.00	12,200.00	13,009.00	15,061.00	14,275.00	15,998.00	19,020.00	21,205.00	23,853.00
EBIT	7,697.00	9,064.00	7,883.00	12,144.00	12,954.00	15,001.00	14,081.00	15,804.00	18,813.00	21,000.00	23,595.00
As Reported Total Revenue*	12,702.00	13,880.00	15,082.00	18,358.00	20,609.00	22,977.00	21,846.00	24,105.00	29,310.00	32,653.00	35,926.00
Effective Tax Rate %	29.60	29.65	25.22	42.71	19.56	18.84	21.20	23.36	17.53	17.89	17.45
Normalized Net Income	5,457.00	6,208.10	6,954.30	8,226.35	10,691.00	12,269.00	11,166.69	12,896.37	15,940.00	18,142.00	20,302.00
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	172.00	187.00	221.00	235.00	327.00	407.00	416.00	542.00	602.00	765.00	850.00
Stock-Based Comp., Total	**172.00**	**187.00**	**221.00**	**235.00**	**327.00**	**407.00**	**416.00**	**542.00**	**602.00**	**765.00**	**850.00**

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	30/09/2014	30/09/2015	30/09/2016	30/09/2017	30/09/2018	30/09/2019	30/09/2020	30/09/2021	30/09/2022	30/09/2023	30/09/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	1,971.00	3,518.00	5,619.00	9,874.00	8,162.00	7,838.00	16,289.00	16,487.00	15,689.00	16,286.00	11,975.00
Short Term Investments	1,979.00	2,497.00	3,319.00	3,564.00	3,547.00	4,236.00	3,752.00	2,025.00	2,833.00	3,842.00	3,200.00
Total Cash & ST Investments	**3,950.00**	**6,015.00**	**8,938.00**	**13,438.00**	**11,709.00**	**12,074.00**	**20,041.00**	**18,512.00**	**18,522.00**	**20,128.00**	**15,175.00**
Accounts & Notes Receivable	822.00	847.00	1,041.00	1,132.00	1,208.00	1,542.00	1,618.00	1,968.00	2,020.00	2,291.00	2,561.00
Total Receivables	**822.00**	**847.00**	**1,041.00**	**1,132.00**	**1,208.00**	**1,542.00**	**1,618.00**	**1,968.00**	**2,020.00**	**2,291.00**	**2,561.00**
Inventories	-	-	-	-	-	-	-	-	-	-	-
Prepaid Exp.	216.00	353.00	555.00	550.00	562.00	712.00	757.00	856.00	2,668.00	2,584.00	3,312.00
Restricted Cash	1,498.00	1,072.00	1,027.00	1,031.00	1,491.00	1,205.00	901.00	894.00	1,449.00	1,764.00	3,089.00
Other Current Assets	3,076.00	2,605.00	2,752.00	2,872.00	3,246.00	5,437.00	4,328.00	5,377.00	5,546.00	6,765.00	9,896.00
Total Current Assets	**9,562.00**	**10,892.00**	**14,313.00**	**19,023.00**	**18,216.00**	**20,970.00**	**27,645.00**	**27,607.00**	**30,205.00**	**33,532.00**	**34,033.00**
Net Property, Plant & Equipment	**1,892.00**	**1,888.00**	**2,150.00**	**2,253.00**	**2,472.00**	**2,695.00**	**2,737.00**	**3,230.00**	**3,703.00**	**3,913.00**	**4,697.00**
Long-term Investments	3,015.00	3,384.00	3,931.00	1,926.00	4,082.00	2,157.00	231.00	1,705.00	2,136.00	1,921.00	2,545.00
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	24,100.00	24,072.00	43,641.00	44,775.00	44,455.00	46,752.00	50,306.00	50,354.00	49,457.00	51,133.00	53,236.00
Total Assets	**38,569.00**	**40,236.00**	**64,035.00**	**67,977.00**	**69,225.00**	**72,574.00**	**80,919.00**	**82,896.00**	**85,501.00**	**90,499.00**	**94,511.00**
LIABILITIES											
Accrued Exp.	2,530.00	2,395.00	2,782.00	1,739.00	2,335.00	1,999.00	3,575.00	2,194.00	2,815.00	3,257.00	8,174.00
Short-term Borrowings	-	-	-	1,749.00	-	-	3,107.00	1,102.00	2,348.00	106.00	150.00
Accounts Payable	147.00	127.00	203.00	179.00	183.00	156.00	174.00	266.00	340.00	375.00	479.00
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	3,329.00	2,852.00	5,061.00	5,198.00	7,627.00	9,635.00	7,654.00	9,843.00	11,624.00	14,345.00	17,714.00
Total Current Liabilities	**6,006.00**	**5,374.00**	**8,046.00**	**8,865.00**	**10,145.00**	**11,790.00**	**14,510.00**	**13,405.00**	**17,127.00**	**18,083.00**	**26,517.00**
Long-Term Debt	-	-	15,882.00	16,618.00	16,630.00	16,729.00	21,590.00	20,449.00	20,622.00	20,875.00	21,521.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	5,150.00	5,020.00	7,195.00	9,734.00	8,444.00	9,371.00	8,609.00	11,453.00	12,171.00	12,808.00	7,336.00
Total Liabilities	**11,156.00**	**10,394.00**	**31,123.00**	**35,217.00**	**35,219.00**	**37,890.00**	**44,709.00**	**45,307.00**	**49,920.00**	**51,766.00**	**55,374.00**
Pref. Stock, Non-Redeem.	-	-	5,717.00	5,526.00	5,470.00	5,462.00	5,086.00	3,080.00	2,324.00	1,698.00	1,031.00
Total Pref. Equity	**-**	**-**	**5,717.00**	**5,526.00**	**5,470.00**	**5,462.00**	**5,086.00**	**3,080.00**	**2,324.00**	**1,698.00**	**1,031.00**
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	18,299.00	18,073.00	17,395.00	16,900.00	16,678.00	16,541.00	16,721.00	18,855.00	19,545.00	20,452.00	21,229.00
Retained Earnings	9,131.00	11,843.00	10,462.00	9,508.00	11,318.00	13,502.00	14,088.00	15,351.00	16,116.00	18,040.00	17,289.00
Treasury Stock	-	-	(170.00)	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	(17.00)	(74.00)	(492.00)	826.00	540.00	(821.00)	315.00	303.00	(2,404.00)	(1,457.00)	(412.00)
Total Common Equity	**27,413.00**	**29,842.00**	**27,195.00**	**27,234.00**	**28,536.00**	**29,222.00**	**31,124.00**	**34,509.00**	**33,257.00**	**37,035.00**	**38,106.00**
Total Equity	**27,413.00**	**29,842.00**	**32,912.00**	**32,760.00**	**34,006.00**	**34,684.00**	**36,210.00**	**37,589.00**	**35,581.00**	**38,733.00**	**39,137.00**
Total Liabilities And Equity	**38,569.00**	**40,236.00**	**64,035.00**	**67,977.00**	**69,225.00**	**72,574.00**	**80,919.00**	**82,896.00**	**85,501.00**	**90,499.00**	**94,511.00**
Supplemental Items											
Total Shares Out. on Filing Date	2,245.00	2,215.00	2,133.00	2,076.00	2,025.00	1,974.00	1,939.00	1,932.00	1,890.00	1,849.00	1,804.00
Total Shares Out. on Balance Sheet Date	2,245.00	2,215.00	2,133.00	2,076.00	2,025.00	1,974.00	1,939.00	1,932.00	1,890.00	1,849.00	1,804.00
Book Value/Share	12.21	13.47	12.75	13.12	14.09	14.80	16.05	17.86	17.60	20.03	21.12
Tangible Book Value	4,249.00	6,656.00	(15,105.00)	(15,724.00)	(14,216.00)	(13,214.00)	(12,594.00)	(9,113.00)	(9,595.00)	(7,066.00)	(7,724.00)
Tangible Book Value/Share	1.89	3.00	(7.08)	(7.57)	(7.02)	(6.69)	(6.50)	(4.72)	(5.08)	(3.82)	(4.28)
Total Debt	-	-	15,882.00	18,367.00	16,630.00	16,729.00	24,697.00	21,551.00	22,970.00	20,981.00	21,671.00
Net Debt	(6,965.00)	(9,399.00)	3,013.00	1,897.00	(485.00)	850.00	2,575.00	(926.00)	(30.00)	(4,073.00)	427.00
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	-	-	-	-	-
Work in Progress Inventory	-	-	-	-	-	-	-	-	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	9,500.00	11,300.00	-	-	17,000.00	19,500.00	20,500.00	21,500.00	26,500.00	28,800.00	31,600.00

Bloomberg

Company In Depth Fundamentals - Cash Flow Statement

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

Visa Inc

Sector: Finanzas **Industry: Servicios financieros** **Sub-Industry: Servicios de procesamiento de**

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	**30/09/2014**	**30/09/2015**	**30/09/2016**	**30/09/2017**	**30/09/2018**	**30/09/2019**	**30/09/2020**	**30/09/2021**	**30/09/2022**	**30/09/2023**	**30/09/2024**
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Net Income	**5,438.00**	**6,328.00**	**5,991.00**	**6,699.00**	**10,301.00**	**12,080.00**	**10,866.00**	**12,311.00**	**14,957.00**	**17,273.00**	**19,743.00**
Depreciation & Amort., Total	**435.00**	**494.00**	**502.00**	**556.00**	**613.00**	**656.00**	**767.00**	**804.00**	**861.00**	**943.00**	**1,034.00**
Other Non-Cash Adj	(190.00)	296.00	(1,216.00)	1,653.00	(157.00)	(389.00)	(1,278.00)	1,157.00	671.00	1,523.00	339.00
Changes in Non-Cash Capital	1,522.00	(534.00)	297.00	300.00	2,184.00	437.00	85.00	955.00	2,360.00	1,016.00	(1,166.00)
Cash from Ops.	**7,205.00**	**6,584.00**	**5,574.00**	**9,208.00**	**12,941.00**	**12,784.00**	**10,440.00**	**15,227.00**	**18,849.00**	**20,755.00**	**19,950.00**
Capital Expenditure	(553.00)	(414.00)	(523.00)	(707.00)	(718.00)	(756.00)	(736.00)	(705.00)	(970.00)	(1,059.00)	(1,257.00)
Sale of Property, Plant, and Equipment	-	10.00	-	12.00	14.00	-	-	-	-	-	-
Cash Acquisitions	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Investment	-	-	-	-	-	-	-	-	-	-	-
Divestitures	-	-	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Securt.	(9.00)	(25.00)	(10.00)	(46.00)	(50.00)	(501.00)	(267.00)	(71.00)	(86.00)	(121.00)	(231.00)
Other Investing Activities	(379.00)	(1,006.00)	(10,383.00)	1,476.00	(2,330.00)	666.00	2,430.00	624.00	(3,232.00)	(826.00)	(438.00)
Cash from Investing	**(941.00)**	**(1,435.00)**	**(10,916.00)**	**735.00**	**(3,084.00)**	**(591.00)**	**1,427.00**	**(152.00)**	**(4,288.00)**	**(2,006.00)**	**(1,926.00)**
Net Short Term Debt Issued/Repaid	-	-	-	-	-	-	-	-	-	-	-
Long-Term Debt Issued	-	-	15,971.00	2,488.00	-	-	7,212.00	-	3,218.00	-	-
Long-Term Debt Repaid	-	-	-	-	(1,750.00)	-	-	(3,000.00)	(1,000.00)	(2,250.00)	-
Total Debt Issued/Repaid	**-**	**-**	**15,971.00**	**2,488.00**	**(1,750.00)**	**-**	**7,212.00**	**(3,000.00)**	**2,218.00**	**(2,250.00)**	**-**
Pref. Dividends Paid	(1,006.00)	(1,177.00)	(1,350.00)	(1,579.00)	(1,918.00)	(2,269.00)	(2,664.00)	(2,798.00)	(3,203.00)	(3,751.00)	(4,217.00)
Total Dividends Paid	**(1,006.00)**	**(1,177.00)**	**(1,350.00)**	**(1,579.00)**	**(1,918.00)**	**(2,269.00)**	**(2,664.00)**	**(2,798.00)**	**(3,203.00)**	**(3,751.00)**	**(4,217.00)**
Increase in CapItal Stocks	181.00	166.00	158.00	149.00	164.00	162.00	190.00	208.00	196.00	260.00	335.00
Decrease in Capital Stocks	(4,118.00)	(2,910.00)	(7,157.00)	(6,891.00)	(7,192.00)	(8,607.00)	(8,114.00)	(8,676.00)	(11,589.00)	(12,101.00)	(16,713.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(1,536.00)	319.00	(179.00)	145.00	(195.00)	(1,624.00)	(152.00)	(181.00)	(1,605.00)	706.00	344.00
Cash from Financing	**(6,479.00)**	**(3,602.00)**	**7,443.00**	**(5,688.00)**	**(10,891.00)**	**(12,338.00)**	**(3,528.00)**	**(14,447.00)**	**(13,983.00)**	**(17,136.00)**	**(20,251.00)**
Net Change in Cash	**(215.00)**	**1,547.00**	**2,101.00**	**4,255.00**	**(1,034.00)**	**(145.00)**	**8,339.00**	**628.00**	**578.00**	**1,613.00**	**(2,227.00)**
Supplemental Items											
Cash Interest Paid	-	-	244.00	489.00	545.00	537.00	537.00	643.00	607.00	617.00	583.00
Cash Taxes Paid	2,656.00	2,486.00	2,842.00	3,038.00	2,285.00	2,648.00	2,671.00	3,012.00	3,741.00	3,433.00	5,775.00
Free Cash Flow	6,652.00	6,170.00	5,051.00	8,501.00	12,223.00	12,028.00	9,704.00	14,522.00	17,879.00	19,696.00	18,693.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Bloomberg

Company In Depth Fundamentals - Multiples

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		30/09/2014	30/09/2015	30/09/2016	30/09/2017	30/09/2018	30/09/2019	30/09/2020	30/09/2021	30/09/2022	30/09/2023	30/09/2024
TEV / LTM Total Revenue	**Close**	**8.9x**	**10.4x**	**12.7x**	**12.6x**	**15.3x**	**15.3x**	**18.3x**	**18.1x**	**11.5x**	**12.9x**	**13.8x**
	Average	12.2x	13.4x	13.8x	16.3x	17.6x	18.0x	18.7x	23.0x	19.1x	16.1x	16.7x
	High	13.6x	15.2x	15.5x	18.7x	20.7x	20.8x	21.3x	25.8x	21.5x	17.7x	18.2x
	Low	10.7x	10.5x	11.6x	14.1x	15.2x	14.8x	13.7x	18.8x	12.9x	13.0x	14.4x
TEV / LTM EBITDA	**Close**	**13.9x**	**15.2x**	**22.8x**	**18.2x**	**23.2x**	**22.4x**	**26.8x**	**26.1x**	**17.0x**	**19.1x**	**20.0x**
	Average	18.8x	21.0x	20.0x	29.3x	25.5x	27.4x	27.4x	33.6x	27.5x	23.8x	24.6x
	High	21.0x	23.7x	27.8x	33.7x	29.9x	31.6x	31.2x	37.7x	31.0x	26.2x	26.9x
	Low	16.4x	16.3x	16.9x	21.9x	21.9x	22.5x	20.0x	27.5x	19.2x	19.2x	21.4x
TEV / LTM EBIT	**Close**	**14.7x**	**16.0x**	**24.2x**	**19.1x**	**24.3x**	**23.4x**	**28.4x**	**27.5x**	**17.8x**	**20.0x**	**21.0x**
	Average	19.8x	22.2x	21.1x	31.2x	26.7x	28.6x	28.6x	35.7x	29.0x	25.0x	25.9x
	High	22.1x	25.0x	29.6x	35.8x	31.3x	33.1x	32.6x	40.0x	32.8x	27.5x	28.3x
	Low	17.3x	17.3x	17.8x	22.9x	22.9x	23.6x	20.9x	29.2x	20.2x	20.2x	22.4x
Price / LTM EPS	**Close**	**27.3x**	**30.6x**	**31.8x**	**34.0x**	**36.3x**	**35.5x**	**44.4x**	**42.2x**	**23.8x**	**26.4x**	**27.5x**
	Average	30.8x	34.0x	33.8x	34.7x	40.5x	37.8x	38.7x	48.7x	39.8x	29.9x	30.6x
	High	33.9x	39.1x	36.6x	40.9x	48.4x	44.9x	44.6x	55.7x	44.6x	33.2x	33.5x
	Low	26.5x	25.6x	29.7x	29.0x	34.0x	29.4x	28.0x	40.2x	23.8x	23.9x	26.3x
Price / Book Value	**Close**	**4.4x**	**5.2x**	**6.5x**	**8.0x**	**10.7x**	**11.6x**	**12.5x**	**12.5x**	**10.1x**	**11.5x**	**13.0x**
	Average	4.5x	5.4x	5.7x	7.1x	9.6x	11.1x	12.7x	13.7x	11.8x	12.7x	13.3x
	High	5.0x	6.3x	6.5x	8.3x	11.4x	13.2x	14.6x	15.6x	13.2x	14.1x	14.6x
	Low	3.9x	4.1x	5.0x	5.9x	8.0x	8.6x	9.2x	11.3x	10.0x	10.1x	11.4x
Price / Tangible Book Value	**Close**	**28.2x**	**23.2x**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
	Average	31.8x	35.0x	25.7x	--	--	--	--	--	--	--	--
	High	35.0x	40.4x	27.7x	--	--	--	--	--	--	--	--
	Low	27.4x	23.2x	22.6x	--	--	--	--	--	--	--	--
Price / Cash Flow	**Close**	**16.8x**	**23.5x**	**32.2x**	**24.0x**	**23.8x**	**26.9x**	**37.4x**	**28.5x**	**15.6x**	17.9x	**22.3x**
	Average	41.1x	20.9x	26.0x	35.0x	28.7x	24.7x	29.4x	41.0x	26.8x	19.6x	20.8x
	High	45.4x	24.0x	32.2x	41.3x	34.3x	29.4x	37.4x	46.9x	30.1x	21.7x	22.7x
	Low	16.8x	15.7x	22.9x	24.0x	23.8x	19.3x	21.2x	28.5x	15.6x	15.6x	17.8x
TEV / LTM FCF	**Close**	**18.2x**	**25.1x**	**35.5x**	**26.0x**	**25.2x**	**28.6x**	**40.2x**	**29.8x**	**16.4x**	**18.9x**	**23.8x**
	Average	48.7x	22.6x	27.8x	38.7x	31.1x	26.2x	31.2x	44.1x	28.1x	20.6x	21.9x
	High	53.7x	26.0x	35.5x	45.6x	37.1x	31.1x	40.2x	50.5x	31.5x	22.9x	24.0x
	Low	18.2x	17.0x	24.4x	26.0x	25.2x	20.4x	22.6x	29.8x	16.4x	16.5x	18.8x
Dividend Yield	**Close**	**3.0**	**0.7**	**0.7**	**0.5**	**0.6**	**0.6**	**0.6**	**0.6**	**0.9**	**0.8**	**0.8**
	Average	2.5	2.4	0.6	0.6	0.4	0.6	0.6	0.6	0.6	0.7	0.7
	High	3.0	3.2	0.7	0.7	0.6	0.7	0.8	0.7	0.9	0.9	0.8
	Low	2.3	0.7	0.6	0.5	0.3	0.5	0.5	0.5	0.6	0.6	0.6

Ticker:	V US EQUITY		V US EQUITY	Ascend
Period Type	Quarters		Consolidated	Yes

Accounting: Mixed

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FQ	-9FQ	-8FQ	-7FQ	-6FQ	-5FQ	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
Ratios											
For the Fiscal Period Ending	**30/09/2022**	**31/12/2022**	**31/03/2023**	**30/06/2023**	**30/09/2023**	**31/12/2023**	**31/03/2024**	**30/06/2024**	**30/09/2024**	**31/12/2024**	**31/03/2025**
Profitability											
Return on Assets	17.8%	18.1%	18.7%	18.9%	19.6%	20.3%	20.5%	21.2%	21.3%	21.8%	21.5%
Return on Capital	26.2%	27.3%	28.0%	28.7%	30.1%	31.5%	31.5%	32.8%	33.6%	34.4%	34.2%
Return on Equity	44.1%	44.5%	45.3%	47.4%	49.1%	49.2%	48.7%	50.6%	52.5%	52.9%	52.3%
Margin Analysis											
Gross Margin	--	--	--	--	--	--	--	--	--	--	--
SG&A Margin	9.8%	--	--	7.5%	9.5%	--	--	8.5%	10.1%	--	--
EBITDA Margin	67.1%	66.3%	66.4%	67.4%	67.2%	68.4%	67.0%	68.2%	68.6%	67.8%	66.7%
EBIT Margin	64.2%	63.4%	63.5%	64.5%	64.3%	65.6%	64.1%	65.3%	65.7%	64.9%	63.7%
Earnings from Cont. Ops Margin	65.3%	64.1%	66.8%	61.8%	64.5%	69.0%	61.0%	66.7%	66.0%	65.6%	56.6%
Net Income Margin	50.6%	52.7%	53.3%	51.2%	54.4%	56.6%	53.1%	54.7%	55.3%	53.8%	47.7%
Normalized Net Income Margin	52.1%	57.3%	54.5%	55.0%	55.5%	56.9%	57.9%	55.3%	56.4%	56.8%	56.2%
Free Cash Flow Margin	71.7%	49.4%	45.7%	67.7%	76.9%	38.8%	48.5%	53.2%	66.1%	53.1%	45.5%
Asset Turnover											
Total Asset Turnover	0.3x	0.4x	0.4x	0.4x	0.4x	0.4x	0.4x	0.4x	0.4x	0.4x	0.4x
Fixed Asset Turnover	8.5x	9.8x	9.6x	9.8x	8.6x	9.9x	9.8x	9.8x	8.3x	9.9x	9.8x
Accounts Receivable Turnover	14.7x	14.1x	14.6x	14.8x	15.1x	14.4x	15.5x	14.5x	14.8x	14.4x	15.1x
Inventory Turnover	--	--	--	--	--	--	--	--	--	--	--
Short Term Liquidity											
Current Ratio	1.8x	1.4x	1.5x	1.5x	1.9x	1.4x	1.7x	1.4x	1.3x	1.1x	1.1x
Quick Ratio	1.7x	0.9x	1.0x	1.0x	1.7x	0.9x	1.0x	0.8x	0.7x	0.6x	0.5x
Cash from Ops. To Curr Liab	1.1x	0.8x	0.9x	0.9x	1.1x	0.8x	0.9x	0.7x	0.6x	0.5x	0.5x
Ave. Days Sales Out	24.8x	25.9x	25.1x	24.7x	24.1x	25.3x	23.6x	25.2x	24.7x	25.3x	24.7x
Ave. Days Inventory Out	--	--	--	--	--	--	--	--	--	--	--
Ave. Days Payable Out	--	--	--	--	--	--	--	--	--	--	--
Ave. Cash Conversion Cycle	--	--	--	--	--	--	--	--	--	--	--
Long Term Solvency											
Total Debt/Equity	64.6%	65.5%	63.8%	62.7%	64.3%	62.1%	60.9%	61.9%	62.8%	63.8%	64.6%
Total Debt/Capital	39.7%	39.7%	38.8%	38.5%	39.1%	38.3%	37.7%	38.1%	38.6%	38.9%	39.3%
LT Debt/Equity	62.0%	62.6%	62.3%	59.3%	62.4%	59.3%	59.0%	59.8%	60.5%	61.6%	62.3%
LT Debt/Capital	38.1%	37.9%	37.8%	36.5%	37.9%	36.6%	36.5%	36.9%	37.2%	37.5%	37.8%
Total Liabilities/Total Assets	38.4%	38.1%	37.5%	37.5%	37.3%	37.8%	35.6%	37.5%	38.5%	36.7%	36.5%
EBIT / Interest Exp	31.98x	37.15x	37.58x	37.60x	30.33x	31.86x	65.39x	30.38x	36.07x	34.75x	34.89x
EBITDA / Interest Exp	33.47x	38.81x	39.29x	39.40x	31.68x	33.16x	68.33x	31.68x	37.63x	35.80x	36.33x
(EBITDA-CAPEX) / Interest Exp	31.56x	36.98x	37.75x	37.77x	30.01x	31.79x	64.80x	29.60x	35.88x	33.91x	34.26x
Total Debt/EBITDA	1.17x	1.07x	1.00x	0.96x	0.96x	0.91x	0.90x	0.87x	0.88x	0.85x	0.85x
Net Debt/EBITDA	0.00x	-0.04x	-0.08x	-0.15x	-0.19x	-0.17x	-0.16x	-0.11x	0.02x	0.04x	0.08x
Altman Z Score	7.6	9.51	9.05	9.03	9.71	9.31	9.93	9.49	9.05	10.19	10.71
Growth Over Prior Year											
Total Revenue	18.7%	17.4%	11.1%	11.7%	10.6%	8.8%	9.9%	9.6%	11.7%	10.1%	9.3%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	17.6%	6.9%	11.3%	20.1%	9.1%	16.6%	0.6%	17.9%	14.7%	5.1%	2.6%
EBITA	--	--	--	--	--	--	--	--	--	--	1.9%
EBIT	17.9%	6.6%	11.1%	21.1%	9.1%	17.0%	0.3%	18.2%	14.6%	4.7%	1.5%
Earnings from Cont. Ops	9.9%	5.6%	16.7%	21.8%	18.8%	17.0%	9.5%	17.3%	13.6%	4.7%	(1.8%)
Net Income	9.9%	5.6%	16.7%	21.8%	18.8%	17.0%	9.5%	17.3%	13.6%	4.7%	(1.8%)
Normalized Net Income	15.6%	16.9%	13.8%	7.1%	17.8%	8.1%	16.9%	10.3%	13.5%	9.8%	6.1%
Diluted EPS before Extra	26.3%	21.3%	23.7%	24.7%	21.7%	20.3%	17.4%	9.4%	17.1%	1.0%	(5.1%)
Accounts Receivable	7.6%	(2.5%)	(0.6%)	12.9%	13.4%	18.6%	7.1%	10.5%	11.8%	3.4%	19.7%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	14.6%	11.3%	7.7%	7.1%	5.7%	7.3%	8.1%	11.8%	20.0%	14.5%	10.8%
Total Assets	3.1%	4.3%	6.0%	4.5%	5.8%	7.1%	6.5%	7.0%	4.4%	0.5%	0.5%
Tangible Book Value	7.6%	(10.0%)	(33.4%)	(33.7%)	(24.7%)	(26.4%)	(18.6%)	(7.9%)	12.0%	17.8%	39.0%
Common Equity	(3.6%)	5.3%	11.1%	14.0%	11.4%	9.1%	6.0%	3.0%	7.9%	(1.9%)	(4.5%)
Cash from Ops.	48.0%	(1.4%)	10.6%	10.4%	17.9%	(13.4%)	17.6%	(11.4%)	(3.9%)	48.3%	3.5%
Capital Expenditures	41.8%	43.9%	(21.3%)	25.5%	3.4%	7.7%	33.8%	35.6%	1.3%	29.7%	16.4%
Levered Free Cash Flow	48.3%	(3.4%)	13.3%	9.7%	18.7%	(14.7%)	16.6%	(14.0%)	14.0%	50.9%	7.6%
Unlevered Free Cash Flow	56.1%	(8.6%)	11.9%	8.7%	18.9%	(13.7%)	18.0%	(16.4%)	16.7%	49.7%	6.7%
Dividend per Share	20.0%	20.0%	20.0%	20.0%	15.6%	15.6%	15.6%	15.6%	0.0%	13.5%	13.5%
CAGR Over Two Years											
Total Revenue	23.6%	18.1%	18.1%	15.1%	14.6%	10.6%	10.5%	10.6%	11.1%	9.5%	9.6%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	25.6%	14.7%	21.4%	11.0%	13.3%	11.7%	5.8%	19.0%	11.6%	10.7%	1.5%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	27.3%	15.1%	22.1%	11.3%	13.4%	11.7%	5.6%	19.6%	11.7%	10.7%	0.9%
Earnings from Cont. Ops	35.8%	15.6%	18.6%	27.0%	14.3%	11.1%	13.1%	19.5%	16.7%	10.7%	3.7%
Net Income	35.8%	15.6%	18.6%	27.0%	14.3%	11.1%	13.1%	19.5%	16.7%	10.7%	3.7%
Normalized Net Income	28.3%	30.8%	22.4%	17.3%	16.7%	12.4%	15.4%	8.6%	15.6%	9.9%	11.4%
Diluted EPS before Extra	46.5%	35.0%	28.3%	27.6%	24.0%	20.7%	22.6%	16.8%	19.6%	10.3%	3.3%
Accounts Receivable	11.7%	10.0%	8.8%	11.0%	7.9%	7.5%	3.3%	11.7%	13.6%	10.7%	13.3%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	16.3%	9.1%	11.0%	11.6%	10.1%	6.3%	7.8%	9.8%	15.6%	10.9%	9.6%
Total Assets	7.8%	3.0%	4.0%	3.9%	4.5%	5.6%	6.3%	3.7%	5.1%	3.7%	3.5%
Tangible Book Value	(11.6%)	(4.7%)	(6.3%)	(9.6%)	(10.0%)	(19.6%)	(26.6%)	(21.6%)	(9.7%)	(6.6%)	6.4%
Common Equity	1.4%	1.4%	3.3%	3.6%	3.6%	7.7%	8.5%	8.5%	7.0%	3.4%	0.6%
Cash from Ops.	67.4%	9.0%	7.7%	14.6%	17.1%	(7.6%)	14.0%	(1.1%)	6.5%	13.7%	10.5%
Capital Expenditures	37.5%	34.7%	15.5%	28.4%	21.1%	24.7%	7.6%	30.5%	2.5%	17.7%	24.8%
Levered Free Cash Flow	70.1%	8.7%	7.3%	14.0%	17.7%	(9.1%)	14.9%	(7.9%)	6.7%	13.5%	9.6%
Unlevered Free Cash Flow	94.5%	6.0%	4.7%	13.6%	16.3%	(16.1%)	14.9%	(6.6%)	5.4%	14.7%	8.8%
Dividend per Share	18.6%	18.6%	18.6%	18.6%	17.8%	17.8%	17.8%	17.8%	7.5%	14.5%	14.5%
CAGR Over Three Years											
Total Revenue	9.3%	9.4%	10.9%	12.9%	13.1%	12.9%	12.3%	12.3%	12.6%	10.4%	10.1%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	10.9%	9.0%	10.6%	13.7%	10.9%	15.3%	14.0%	13.3%	13.6%	8.4%	4.6%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	10.8%	8.7%	10.8%	12.8%	10.9%	15.7%	14.3%	13.5%	13.7%	9.3%	4.7%
Earnings from Cont. Ops	9.7%	9.5%	11.3%	10.5%	10.0%	12.1%	12.5%	13.7%	14.1%	9.6%	7.9%
Net Income	9.7%	8.5%	11.3%	10.5%	10.0%	12.1%	12.5%	13.7%	14.1%	8.6%	7.9%
Normalized Net Income	7.0%	11.7%	12.0%	14.1%	14.6%	16.4%	20.5%	14.9%	15.6%	11.5%	12.3%
Diluted EPS before Extra	15.6%	14.9%	17.9%	22.6%	22.7%	23.4%	22.8%	22.5%	21.6%	13.8%	12.6%
Accounts Receivable	9.4%	8.4%	11.9%	12.7%	12.3%	12.8%	8.3%	10.8%	9.7%	6.1%	8.6%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	11.7%	9.7%	8.6%	7.1%	12.7%	8.6%	10.6%	11.6%	13.3%	11.0%	8.8%
Total Assets	5.6%	4.6%	5.0%	4.6%	5.8%	6.4%	6.8%	5.3%	4.5%	3.9%	4.1%
Tangible Book Value	(8.8%)	(9.7%)	(15.3%)	(15.7%)	(16.7%)	(17.6%)	(20.6%)	(16.6%)	(13.7%)	(8.0%)	(9.0%)
Common Equity	4.2%	5.2%	9.2%	9.7%	8.7%	9.2%	8.2%	7.3%	5.2%	4.9%	4.9%
Cash from Ops.	33.3%	7.5%	38.1%	24.5%	49.0%	0.9%	10.9%	5.3%	18.8%	8.4%	10.4%
Capital Expenditures	5.8%	9.3%	(0.6%)	22.4%	22.0%	18.6%	21.3%	30.3%	14.1%	25.9%	7.0%
Levered Free Cash Flow	33.7%	7.1%	41.0%	24.6%	50.0%	(0.1%)	10.3%	2.8%	10.1%	7.6%	10.7%
Unlevered Free Cash Flow	14.0%	(0.6%)	66.9%	28.0%	65.1%	(4.8%)	9.0%	1.3%	20.1%	6.1%	9.8%
Dividend per Share	14.5%	14.5%	14.5%	14.5%	17.6%	17.6%	17.6%	17.6%	11.5%	14.1%	14.1%
CAGR Over Five Years											
Total Revenue	9.9%	10.3%	9.5%	9.7%	9.6%	9.4%	9.8%	8.8%	9.4%	9.5%	10.4%
Gross Profit	--	--	--	--	--	--	--	--	--	--	--
EBITDA	9.6%	8.9%	9.8%	11.6%	10.2%	9.9%	8.1%	8.8%	11.1%	9.1%	6.7%
EBITA	--	--	--	--	--	--	--	--	--	--	--
EBIT	9.6%	8.9%	9.8%	11.7%	10.3%	9.9%	8.0%	8.7%	11.2%	9.2%	6.7%
Earnings from Cont. Ops.	13.0%	10.6%	10.3%	12.3%	10.5%	10.4%	9.4%	9.5%	11.9%	9.4%	8.2%
Net Income	13.0%	10.6%	10.3%	12.3%	10.5%	10.4%	9.4%	9.5%	11.9%	9.4%	8.2%
Normalized Net Income	13.6%	12.4%	10.8%	9.9%	10.9%	10.5%	11.2%	9.7%	10.4%	10.6%	11.7%
Diluted EPS before Extra	18.0%	15.5%	15.2%	17.2%	15.3%	15.4%	14.3%	12.2%	17.1%	13.0%	11.8%
Accounts Receivable	12.3%	10.5%	11.0%	13.3%	13.7%	12.3%	10.1%	10.5%	10.7%	9.3%	12.4%
Inventory	--	--	--	--	--	--	--	--	--	--	--
Net PP&E	10.4%	7.7%	7.3%	7.1%	9.6%	7.3%	8.1%	8.1%	11.8%	7.7%	7.7%
Total Assets	4.7%	4.9%	4.7%	5.5%	5.5%	5.0%	5.8%	5.3%	5.4%	4.2%	5.0%
Tangible Book Value	(7.7%)	(7.7%)	(10.6%)	(11.5%)	(11.5%)	(11.8%)	(12.2%)	(10.9%)	(8.5%)	(8.3%)	(7.2%)
Common Equity	4.1%	4.6%	5.1%	6.0%	5.4%	5.9%	6.2%	5.3%	5.5%	4.6%	5.0%
Cash from Ops.	16.3%	8.2%	5.8%	9.2%	14.8%	1.9%	17.1%	8.7%	10.5%	6.8%	26.2%
Capital Expenditures	10.0%	12.0%	(0.3%)	11.8%	9.4%	11.2%	12.5%	15.6%	4.4%	12.6%	8.6%
Levered Free Cash Flow	16.6%	8.0%	6.2%	9.1%	15.1%	1.3%	17.4%	8.2%	10.9%	6.5%	28.4%
Unlevered Free Cash Flow	16.9%	6.1%	4.1%	8.2%	15.3%	(2.3%)	19.0%	7.0%	10.5%	5.2%	40.6%
Dividend per Share	18.2%	16.5%	16.5%	16.5%	15.8%	15.8%	15.8%	15.8%	11.6%	14.5%	14.5%

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Company In Depth Fundamentals - Capital Structure Summary

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ

WACC

For the Fiscal Period Ending	31/03/2024	30/06/2024	30/09/2024	31/12/2024	31/03/2025
	%	%	%	%	%
Equity					
Cost of Equity	9.2%	9.3%	9.1%	8.6%	8.0%
Weight of Equity	95.8%	95.6%	95.6%	96.5%	96.8%
+ Debt					
Cost of Debt	4.1%	4.3%	3.7%	4.5%	4.1%
Weight of Debt	3.9%	4.1%	4.2%	3.4%	3.1%
+ Preferred Equity					
Cost of Pref Equity	--	--	--	--	--
Weight of Pref Equity	0.3%	0.3%	0.2%	0.1%	0.1%
WACC	**9.0%**	**9.1%**	**8.8%**	**8.4%**	**7.9%**

Capital Structure

For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
Currency	*USD*		*USD*		*USD*		*USD*		*USD*	
	Millions	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*	*Millions*	*% of Total*
Mkt Market Cap										
ST Borrowings	0.0	*0.0%*	0.0	*0.0%*	150.0	*0.0%*	3,929.0	*0.6%*	3,948.0	*0.6%*
LT Borrowings	20,603.0	*3.9%*	20,602.0	*4.1%*	21,521.0	*4.1%*	16,680.0	*2.7%*	16,814.0	*2.5%*
Pref Equity	1,602.0	*0.3%*	1,425.0	*0.3%*	1,031.0	*0.2%*	904.0	*0.1%*	880.0	*0.1%*
Total Capital	**532,363.2**	***100.0%***	**502,347.1**	***100.0%***	**518,711.8**	***100.0%***	**609,347.4**	***100.0%***	**669,642.5**	***100.0%***

Debt Summary Data

For the Fiscal Period Ending	31/03/2024		30/06/2024		30/09/2024		31/12/2024		31/03/2025	
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%*	--	--	--	--
Total Revolving Credit	--	--	--	--	7,000.0	*32.3%*	--	--	--	--
Total Capital Leases	--	--	--	--	--	--	--	--	--	--
General/Other Borrowings				*100.0%*	14,671.0	*67.7%*		*100.0%*	20,762.0	*100.0%*
Total Principal Due	**20,603.0**	***100.0%***	**20,602.0**	***100.0%***	**21,671.0**	***100.0%***	**20,609.0**	***100.0%***	**20,762.0**	***100.0%***
Total Debt Outstanding	**20,603.0**		**20,602.0**		**21,671.0**		**20,609.0**		**20,762.0**	
Additional Totals										
Total Cash & ST Investments	20,795.0	*100.9%*	19,681.0	*95.5%*	17,720.0	*81.8%*	16,091.0	*78.1%*	15,221.0	*73.3%*
Net Debt	-3,559.0	*-17.3%*	-2,551.0	*-12.4%*	427.0	*2.0%*	1,000.0	*4.9%*	1,998.0	*9.6%*
Total Short-Term Borrowings	0.0	*0.0%*	0.0	*0.0%*	150.0	*0.7%*	3,929.0	*19.1%*	3,948.0	*19.0%*
Curr. Port. of LT Debt/Cap. Leases	0.0	*0.0%*	0.0	*0.0%*	150.0	*0.7%*	3,929.0	*19.1%*	3,948.0	*19.0%*
Long-Term Debt (Incl. Cap. Leases)	20,603.0	*100.0%*	20,602.0	*100.0%*	21,521.0	*99.3%*	16,680.0	*80.9%*	16,814.0	*81.0%*
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	-0.2x		-0.1x		0.0x		0.0x		0.1x	
Total Debt/EBITDA	0.9x		0.9x		0.9x		0.8x		0.8x	
Operating Income/Total Debt	0.3x		0.3x		0.3x		0.3x		0.3x	
LTM FCF/Total Debt	1.0x		0.9x		0.9x		1.0x		1.0x	
LTM CFO/Total Debt	1.0x		1.0x		0.9x		1.1x		1.1x	
EBIT/Interest Expense	65.3x		30.3x		36.1x		34.3x		34.4x	
EBIT/Total Interest Expense	65.3x		30.3x		36.1x		34.3x		34.4x	
Degree of Financial Leverage	1.0x		1.0x		1.0x		1.0x		1.0x	
(EBITDA-CAPEX)/Interest Expense	64.9x		29.6x		35.9x		33.9x		34.3x	
EBITDA/Total Interest Expense	68.3x		31.6x		37.6x		35.8x		36.3x	
Debt Schedule										
Debt Schedule In Yr 1	--	--	--	--	0.0	*0.0%*	--	--	--	--
Debt Schedule In Yr 2	--	--	--	--	5,513.0	*26.5%*	--	--	--	--
Debt Schedule In Yr 3	--	--	--	--	2,750.0	*13.2%*	--	--	--	--
Debt Schedule In Yr 4	--	--	--	--	0.0	*0.0%*	--	--	--	--
Debt Schedule In Yr 5	--	--	--	--	1,120.0	*5.4%*	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	--	--	8,263.0	*39.7%*	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	--	--	1,120.0	*5.4%*	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	--	--	9,383.0	*45.0%*	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	11,728.0	*56.3%*	--	--	--	--
Debt Schedule - Total Debt	**20,603.0**	***100.0%***	**20,602.0**	***100.0%***	**20,836.0**	***100.0%***	**20,609.0**	***100.0%***	**20,762.0**	***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	--	--	--	--	179.0	*18.0%*	--	--	--	--
Rental Expense - Year 2	--	--	--	--	162.0	*16.3%*	--	--	--	--
Rental Expense - Year 3	--	--	--	--	123.0	*12.3%*	--	--	--	--
Rental Expense - Year 4	--	--	--	--	99.0	*9.9%*	--	--	--	--
Rental Expense - Year 5	--	--	--	--	76.0	*7.6%*	--	--	--	--
Rental Expense - Years 2 - 3	--	--	--	--	285.0	*28.6%*	--	--	--	--
Rental Expense - Years 4 - 5	--	--	--	--	175.0	*17.6%*	--	--	--	--
Rental Expense - Years 2 - 5	--	--	--	--	460.0	*46.2%*	--	--	--	--
Rental Expense Beyond Year 5	--	--	--	--	357.0	*35.8%*	--	--	--	--
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	--	--	--	--	**996.0**	***100.0%***	--	--	--	--
Contractual Obligation Schedule										
Contractual Obligations - Year 1	--	--	--	--	194.0	69.0%	--	--	--	--
Contractual Obligations- Years 2-3	--	--	--	--	86.0	30.6%	--	--	--	--
Contractual Obligations- Years 4-5	--	--	--	--	1.0	0.4%	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	87.0	31.0%	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	0.0	0.0%	--	--	--	--
Total Contractual Obligations	--	--	--	--	**281.0**	**100.0%**	--	--	--	--
Purchase Obligations	--		--		**281.0**		--		--	
Interest Rate Data										
W/Avg. Interest Rate - Long-term Debt	--		--		--		--		--	

Bloomberg

Company In Depth Fundamentals - Segments

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
REVENUE							30/09/2020	30/09/2021	30/09/2022	30/09/2023	30/09/2024

Revenue by Product **For the Fiscal Period Ending**	**30/09/2014**	**30/09/2015**	**30/09/2016**	**30/09/2017**	**30/09/2018**	**30/09/2019**	**30/09/2020**	**30/09/2021**	**30/09/2022**	**30/09/2023**	**30/09/2024**
Revenue	**12,702.00**	**13,880.00**	**15,082.00**	**18,358.00**	**20,609.00**	**22,977.00**	**21,846.00**	**24,105.00**	**29,310.00**	**32,653.00**	**35,926.00**
Data Processing	5,797.00	6,302.00	6,747.00	7,975.00	9,027.00	10,333.00	10,975.00	12,792.00	14,438.00	16,007.00	17,714.00
Service	5,167.00	5,552.00	6,272.00	7,786.00	8,918.00	9,700.00	9,804.00	11,475.00	13,361.00	14,826.00	16,114.00
International Transaction	3,560.00	4,064.00	4,649.00	6,321.00	7,211.00	7,804.00	6,299.00	6,530.00	9,815.00	11,638.00	12,665.00
Other	770.00	823.00	823.00	841.00	944.00	1,313.00	1,432.00	1,675.00	1,991.00	2,479.00	3,197.00
Client Incentives	(2,592.00)	(2,861.00)	(3,409.00)	(4,565.00)	(5,491.00)	(6,173.00)	(6,664.00)	(8,367.00)	(10,295.00)	(12,297.00)	(13,764.00)
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography **For the Fiscal Period Ending**	**30/09/2014**	**30/09/2015**	**30/09/2016**	**30/09/2017**	**30/09/2018**	**30/09/2019**	**30/09/2020**	**30/09/2021**	**30/09/2022**	**30/09/2023**	**30/09/2024**
Revenue	**12,702.00**	**13,880.00**	**15,082.00**	**18,358.00**	**20,609.00**	**22,977.00**	**21,846.00**	**24,105.00**	**29,310.00**	**32,653.00**	**35,926.00**
International	6,847.00	7,406.00	7,851.00	9,654.00	11,277.00	12,698.00	11,721.00	12,945.00	16,459.00	18,515.00	21,146.00
US	5,629.00	6,219.00	7,231.00	8,704.00	9,332.00	10,279.00	10,125.00	11,160.00	12,851.00	14,138.00	14,780.00
	226.00	255.00	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

GROSS PROFIT BEF TAX

OPERATING PROFIT BEF TAX

Bloomberg

Company In Depth Fundamentals - Pension

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	30/09/2014	30/09/2015	30/09/2016	30/09/2017	30/09/2018	30/09/2019	30/09/2020	30/09/2021	30/09/2022	30/09/2023	30/09/2024
Currency	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***	***USD***
Pension Net Periodic Cost											
Service Cost	46.00	47.00	14.00	6.00	4.00	4.00	4.00	4.00	3.00	--	--
Interest Cost	42.00	40.00	43.00	47.00	44.00	45.00	38.00	35.00	34.00	--	--
Expected Return on Plan Assets	(68.00)	(72.00)	(73.00)	(86.00)	(90.00)	(89.00)	(87.00)	(87.00)	(98.00)	--	--
Pension Expense (Income)	13.00	16.00	(5.00)	(1.00)	(39.00)	(33.00)	(29.00)	(40.00)	(51.00)	--	--
Other Postretirement Cost											
Service Cost	-	-	-	-	-	-	-	-	-	--	--
Interest Cost	1.00	1.00	1.00	1.00	-	-	-	-	-	--	--
Expected Return on Plan Assets	-	-	-	-	-	-	-	-	-	--	--
Other Postretirement Benefits Expense (I	(3.00)	(4.00)	(4.00)	(3.00)	--	--	--	--	--	--	--
Pension Funded Status											
Fair Value of Plan Assets	1,117.00	1,022.00	1,492.00	1,507.00	1,526.00	1,580.00	1,667.00	1,836.00	1,287.00	--	--
Actual Return (Loss) on Plan Assets	135.00	(6.00)	143.00	142.00	91.00	145.00	119.00	214.00	(426.00)	--	--
Employer Contribution	10.00	16.00	103.00	14.00	12.00	10.00	24.00	22.00	20.00	--	--
Benefits Paid	(83.00)	(105.00)	(65.00)	(151.00)	(72.00)	(74.00)	(81.00)	(88.00)	(67.00)	--	--
Projected Benefit Obligation	983.00	1,005.00	1,546.00	1,346.00	1,296.00	1,447.00	1,483.00	1,397.00	941.00	--	--
Over(Under) Funded Pension	134.00	17.00	(54.00)	161.00	230.00	133.00	184.00	439.00	346.00	--	--
Accumulated Benefit Obligation	977.00	994.00	1,546.00	1,346.00	1,296.00	1,447.00	1,483.00	1,397.00	941.00	--	--
Pension Funding Ratio	113.63	101.69	96.51	111.96	117.75	109.19	112.41	131.42	136.77	--	--
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	4.00	3.00	3.00	3.00	--	--	--	--	--	--	--
Benefits Paid	(4.00)	(3.00)	(3.00)	(3.00)	--	--	--	--	--	--	--
Projected Benefit Obligation	20.00	18.00	14.00	11.00	--	--	--	--	--	--	--
Over(Under) Funded Post Ret Benefits	(20.00)	(18.00)	(14.00)	(11.00)	-	-	-	-	-	--	--
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	7.00	7.00	6.14	6.28	6.21	5.76	5.74	5.60	5.74	--	--
Discount Rate used on Plan Liabilities	4.27	4.33	3.25	3.47	3.77	2.73	2.39	2.65	5.37	--	--
Rate of Compensation Increase	4.00	4.00	3.20	3.20	3.20	2.50	2.50	2.50	2.50	--	--
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	2.59	2.43	1.91	2.44	--	--	--	--	--	--	--
Health Care Cost Trend Projected(next y	8.00	8.00	8.00	7.00	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	1,117.00	1,022.00	1,492.00	1,507.00	1,526.00	1,580.00	1,667.00	1,836.00	1,287.00	--	--
Asset Category - Equities %	69.00	66.00	58.18	23.22	18.09	18.16	15.66	64.43	51.67	--	--
Asset Category - Debt %	29.00	33.00	17.02	18.78	14.22	16.90	27.05	27.56	39.24	--	--
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	7.04	0.07	0.39	2.15	1.38	2.07	3.34	--	--
Asset Category - Other %	2.00	1.00	17.76	57.93	67.30	62.78	55.91	5.94	5.75	--	--
Expected Pension Payments											
Year 1	123.00	146.00	169.00	166.00	155.00	133.00	137.00	130.00	115.00	--	--
Year 2	124.00	92.00	92.00	88.00	78.00	98.00	100.00	101.00	81.00	--	--
Year 3	115.00	94.00	90.00	87.00	75.00	92.00	97.00	93.00	77.00	--	--
Year 4	108.00	93.00	89.00	85.00	72.00	88.00	88.00	89.00	72.00	--	--
Year 5	103.00	93.00	86.00	80.00	69.00	80.00	82.00	81.00	70.00	--	--
Beyond Year 5	437.00	462.00	377.00	352.00	312.00	327.00	332.00	328.00	282.00	--	--
Expected Postretirement Benefits											
Year 1	10.00	3.00	3.00	2.00	--	--	--	--	--	--	--
Year 2	-	3.00	3.00	2.00	--	--	--	--	--	--	--
Year 3	7.00	3.00	2.00	2.00	--	--	--	--	--	--	--
Year 4	123.00	3.00	2.00	1.00	--	--	--	--	--	--	--
Year 5	124.00	2.00	2.00	1.00	--	--	--	--	--	--	--
Beyond Year 5	437.00	5.00	2.00	1.00	--	--	--	--	--	--	--

Bloomberg

Company In Depth Fundamentals - Supplemental

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

Visa Inc

Sector: Finanzas Industry: Servicios financieros Sub-Industry: Servicios de procesamiento de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY

Supplemental

For the Fiscal Period Ending *Currency*	30/09/2014 *USD*	30/09/2015 *USD*	30/09/2016 *USD*	30/09/2017 *USD*	30/09/2018 *USD*	30/09/2019 *USD*	30/09/2020 *USD*	30/09/2021 *USD*	30/09/2022 *USD*	30/09/2023 *USD*	30/09/2024 *USD*
Options Activity											
Options Granted During Period	0.44	1.44	1.44	1.67	1.65	1.11	1.25	1.02	0.96	0.80	0.72
Options Outstanding End Of Period	2.91	9.68	8.88	7.12	5.79	5.71	5.79	5.84	6.17	5.93	5.36
Options Exercisable End of Period	2.18	7.08	6.20	4.46	3.00	3.23	3.43	3.74	4.30	4.24	3.86
Price											
Weighted Average Fair Value per Option	44.11	12.04	15.01	13.90	18.24	25.89	29.37	39.51	43.16	57.31	62.55
Avg Exercise Price (Options Outstanding)	90.08	28.07	38.42	50.17	75.30	90.18	114.61	134.56	145.92	162.40	183.02
Avg Exercise Price (Options Exercisable)	63.03	18.26	24.87	33.39	55.28	70.66	87.28	105.05	122.49	144.75	165.79
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 (%)	1.30	1.50	1.50	1.60	2.00	2.90	1.60	0.30	1.10	4.00	4.40
Stock Opt Valuation - Expected Life (Yrs)	4.80	4.55	4.35	4.23	4.00	3.98	4.03	4.07	4.11	4.17	4.23
Stock Opt Valuation - Expected Volatil (%)	25.20	22.00	21.70	20.20	18.30	20.20	18.70	25.10	27.10	28.60	24.10
Stock Opt Valuation - Dividend Yield (%)	0.80	0.80	0.70	0.80	0.70	0.70	0.70	0.60	0.70	0.80	0.80
Stock Expense											
Expense For Stock-Based Compensation	172.00	187.00	221.00	235.00	327.00	407.00	416.00	542.00	602.00	765.00	850.00
Stock Option Expense (After Tax)	-	-	-	-	-	-	-	-	-	-	-