

Gilead Sciences Inc(USD) GILD

Last Close \$ \$99.87 **Sales \$Mil** \$24,890 **Mkt Cap \$Mil** \$148,747 **Industry** Biotechnology **Currency** USD

Gilead Sciences Inc is a research-based biopharmaceutical company that discovers, develops and commercializes new medicines for different medical sectors.

Morningstar Rating ★★★★★
As of 04-08-2015

Fair Value Uncertainty Medium **Fair Value** \$114.00 **Economic Moat** Wide **Style** Large Core **Sector** Healthcare

333 Lakeside Drive
Foster City, CA 94404
Phone: +1 650 574-3000
Website: <http://www.gilead.com>

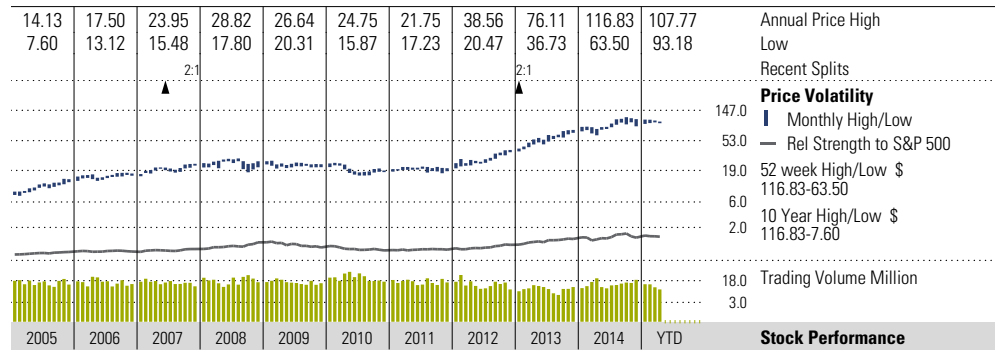
Growth Rates Compound Annual				
Grade: A	1 Yr	3 Yr	5 Yr	10 Yr
Revenue %	122.2	43.7	28.8	34.1
Operating Income %	237.4	59.1	34.0	37.5
Earnings/Share %	305.0	60.6	39.1	40.7
Dividends %	—	—	—	—
Book Value/Share %	38.9	32.0	23.8	25.7
Stock Total Return	42.7	61.1	34.2	26.8
+/- Industry	-4.3	22.5	4.1	8.3
+/- Market	27.9	44.5	20.0	18.7

Profitability Analysis				
Grade: A	Current	5 Yr Avg	Ind	Mkt
Return on Equity %	90.3	48.9	20.9	20.7
Return on Assets %	42.3	23.3	10.0	8.0
Revenue/Employee \$K	3555.7	2236.7	—	990.5
Fixed Asset Turns	17.5	12.1	5.2	7.4
Inventory Turns	2.2	1.8*	1.7	10.1
Gross Margin %	84.8	77.0	82.8	44.7
Operating Margin %	61.3	47.6	29.7	19.9
Net Margin %	48.6	34.5	20.5	14.1
Free Cash Flow/Rev %	49.3	36.2	47.3	13.0
R&D/Rev %	11.5	15.3	27.3	—

Financial Position (USD)		
Grade: B	12-13 \$Mil	12-14 \$Mil
Cash	2113	10027
Inventories	1697	1386
Receivables	2182	4635
Current Assets	6997	17714
Fixed Assets	1166	1674
Intangibles	13069	12245
Total Assets	22579	34664
Payables	1267	1060
Short-Term Debt	2697	483
Current Liabilities	6407	5761
Long-Term Debt	3939	11921
Total Liabilities	11209	19238
Total Equity	11370	15426

Valuation Analysis				
	Current	5 Yr Avg	Ind	Mkt
Price/Earnings	13.4	20.2	47.8	19.1
Forward P/E	9.3	—	—	18.9
Price/Cash Flow	12.7	18.4	17.7	11.8
Price/Free Cash Flow	13.3	19.9	20.7	29.0
Dividend Yield %	—	—	0.4	2.2
Price/Book	9.5	6.8	9.1	2.8
Price/Sales	6.5	6.5	9.8	3.4
PEG Ratio	2.0	—	—	2.9

*3Yr Avg data is displayed in place of 5 Yr Avg



2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	YTD	Stock Performance
50.2	23.5	41.7	11.1	-15.4	-16.2	12.9	79.5	104.5	25.5	6.0	Total Return %
45.3	7.7	36.2	48.1	-41.9	-31.3	10.8	63.4	72.1	11.8	4.3	+/- Market
37.1	17.6	49.9	17.1	-25.0	-35.1	1.3	45.3	45.6	-4.4	-8.0	+/- Industry
—	—	—	—	—	—	—	—	—	—	—	Dividend Yield %
24168	29941	42737	46563	38932	29064	30825	55791	115234	141296	148747	Market Cap \$Mil

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	TTM	Financials (USD)
2028	3026	4230	5336	7011	7949	8385	9703	11202	24890	24890	Revenue \$Mil
87.2	85.7	81.8	78.9	77.2	76.5	74.7	74.5	74.5	84.8	84.8	Gross Margin %
1109	-759	2165	2679	3529	3962	3790	4010	4524	15265	15265	Oper Income \$Mil
54.7	-25.1	51.2	50.2	50.3	49.8	45.2	41.3	40.4	61.3	61.3	Operating Margin %
814	-1190	1615	1979	2636	2901	2804	2592	3075	12101	12101	Net Income \$Mil
0.43	-0.65	0.84	1.05	1.41	1.66	1.77	1.64	1.81	7.35	7.35	Earnings Per Share \$
—	—	—	—	—	—	—	—	—	—	—	Dividends \$
1897	1836	1929	1918	1868	1747	1580	1583	1695	1647	1647	Shares Mil
1.65	0.98	1.86	2.35	3.54	3.66	4.47	6.12	7.41	10.29	10.36	Book Value Per Share \$
706	1218	1765	2143	3080	2834	3639	3195	3105	12818	12818	Oper Cash Flow \$Mil
-48	-105	-79	-115	-230	-62	-132	-397	-190	-557	-557	Cap Spending \$Mil
658	1113	1687	2028	2850	2772	3507	2798	2915	12261	12261	Free Cash Flow \$Mil

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	TTM	Profitability
27.5	-30.3	32.6	31.0	31.7	27.3	19.4	13.5	14.0	42.3	42.3	Return on Assets %
33.2	-49.1	61.2	51.2	49.6	47.4	44.5	32.3	29.8	90.3	90.3	Return on Equity %
0.69	0.77	0.85	0.84	0.84	0.75	0.58	0.50	0.51	0.87	0.87	Asset Turnover
40.1	-39.3	38.2	37.1	37.6	36.5	33.4	26.7	27.5	48.6	48.6	Net Margin %
1.2	2.3	1.7	1.6	1.5	2.0	2.6	2.3	2.0	2.2	2.2	Financial Leverage

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	12-14	Financial Health (USD)
241	1392	1312	1155	1243	2839	7606	7055	3939	11921	11921	Long-Term Debt \$Mil
3028	1816	3460	4273	6367	5864	6739	9303	11370	15426	15426	Total Equity \$Mil
0.08	0.77	0.38	0.27	0.20	0.48	1.13	0.76	0.35	0.77	0.77	Debt/Equity
2627	1665	2292	3057	2941	3243	11404	1918	590	11953	11953	Working Capital \$Mil

2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	TTM	Valuation
30.7	-25.1	27.5	24.4	15.3	10.9	11.5	22.4	41.3	12.8	13.4	Price/Earnings
—	—	0.0	0.0	0.0	0.0	—	0.0	0.0	0.0	0.7	P/E vs. Market
12.3	9.9	10.5	9.2	5.8	4.0	3.9	6.0	11.4	6.2	6.5	Price/Sales
8.0	16.5	12.3	10.9	6.1	5.0	4.6	6.0	10.1	9.2	9.5	Price/Book
34.8	24.4	25.1	22.2	13.1	11.2	8.9	18.2	41.0	12.1	12.7	Price/Cash Flow

Quarterly Results (USD)				
	Mar	Jun	Sep	Dec
Revenue \$Mil	4998.0	6534.0	6041.0	7314.0
Most Recent	2531.0	2767.0	2782.0	3120.0
Previous	—	—	—	—
Rev Growth %	Mar	Jun	Sep	Dec
Most Recent	97.5	136.1	117.1	134.4
Previous	10.9	15.1	14.7	20.6
Earnings Per Share \$	Mar	Jun	Sep	Dec
Most Recent	1.33	2.20	1.67	2.18
Previous	0.43	0.46	0.47	0.46

Close Competitors				
	Mkt Cap \$Mil	Rev \$Mil	P/E	ROE%
Pfizer Inc	212304	49605	24.5	12.4
Merck & Co Inc	162203	42237	14.1	24.2

Major Fund Holders		% of shares
Vanguard Total Stock Mkt Idx		1.77
Fidelity® Contrafund®		1.29
Vanguard 500 Index Inv		1.13