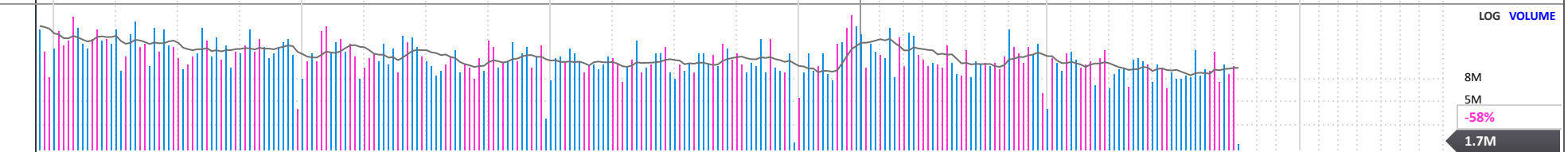
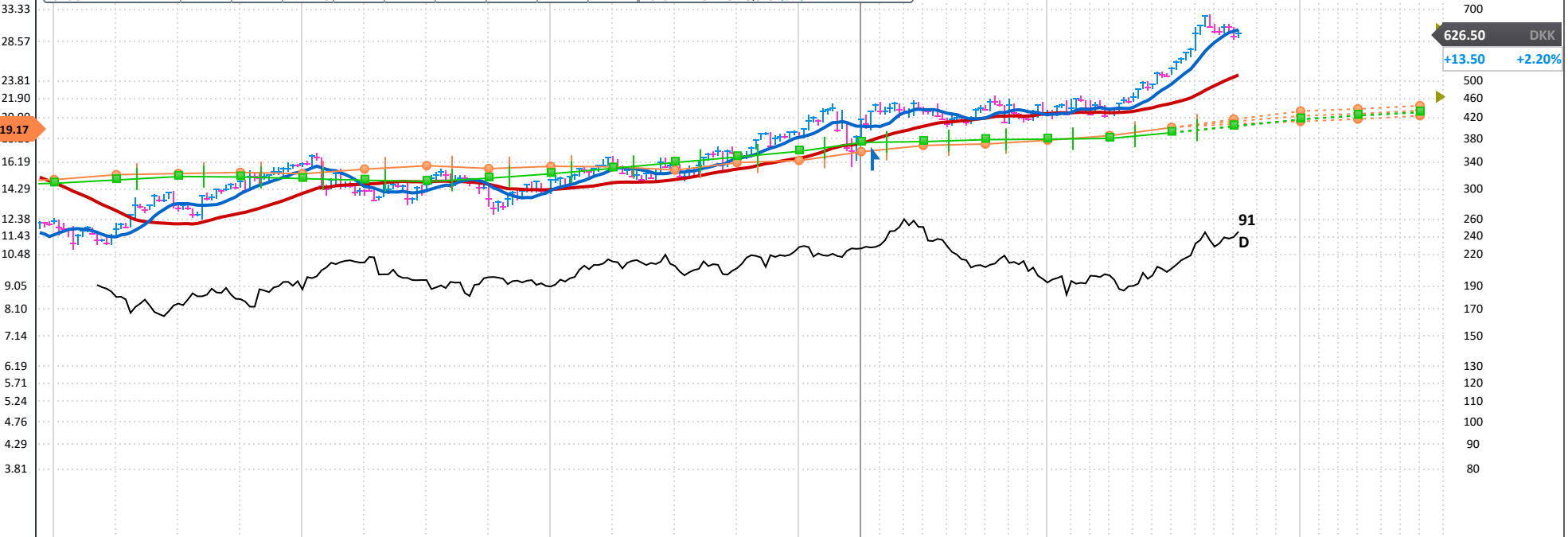


4544448888 [novonordisk.com](#) Bagsvaerd, DENMARK Inc 1925 MGMT owns -- OH -8% LOG (Fixed) PRICE  
 Europe Long +45.34% in 76.6 WKS

Novo Nordisk A S is a healthcare company, which engages in the research, development, manufacture, and marketing of pharmaceutical products. It operates through the following segments: Diabetes Obesity Care, and Biopharmaceuticals. The Diabetes Obesity Care segment covers products for insulin; GLP 1 and related delivery systems; oral antidiabetic products; and obesity. The Biopharmaceuticals segment offers products for haemophilia; growth hormone therapy; and hormone replacement therapy. The company was founded by Harald Pedersen and Thorvald Pedersen in 1925 is headquartered in Bagsvaerd, Denmark. [LESS](#)

ANNUAL - DEC END	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 Estimate	2022 Estimate
EPS DKK	7.82	9.40	10.10	13.56	14.99	15.42	15.96	16.41	18.05	20.17	22.62
CASH FLOW/SHR DKK	8.05	9.63	12.05	14.85	19.07	16.62	18.41	19.68	22.21	Earnings Growth Rate	
PRETAX MARGIN %	36%	39%	38%	40%	43%	44%	43%	40%	42%	Sales Growth Rate	
RETURN ON EQUITY %	55%	61%	64%	80%	82%	80%	76%	71%	70%	2019-21 7% (2 Stability)	
SALES % CHANGE	18%	7%	6%	22%	4%	0%	0%	9%	4%	2017-21 5% (2 Stability)	
SALES (MIL) DKK	78K	84K	89K	108K	112K	112K	112K	122K	127K	COMP RATING	87
										SMR RATING	A
										DEBT %	2018-20
										TAX RATE	2018-20
										BACKLOG	2018-20
										R & D	10.80%
										DIV DKK	9.35 (1.5%)
										BETA	1.00(49.00)
										2020 EMPLOYEES	45,323 (5%)



FINANCIALS	7	17	17	18	18	18	18	19	19	19	19	20	20	20	20	21	21	21	22	22	P/E	
EPS (DKK)		3.96	3.37	4.41	4.26	3.74	3.54	4.37	4.03	4.30	3.70	5.07	4.54	4.42	4.02	5.47	5.27	4.97e	4.53e	5.68e	5.59e	32
EPS % CHANGE		+2%	-3%	+8%	+6%	-6%	+5%	-1%	-5%	+15%	+5%	+16%	+13%	+3%	+9%	+8%	+16%	+12%e	+13%e	+4%e	+6%e	2021 Est.: 31.1
SALES (MIL DKK)		26,614.0	27,992.0	26,930.0	27,407.0	27,762.0	29,732.0	29,291.0	30,036.0	30,277.0	32,417.0	33,875.0	30,006.0	30,927.0	32,138.0	33,804.0	33,041.0	34,435.9e	36,362.4e	36.1Ke	35,193.2e	2022 Est.: 27.7
SALES % CHANGE		-3%	-5%	-5%	-4%	+4%	+6%	+9%	+10%	+9%	+9%	+16%	0%	+2%	-1%	0%	+10%	+11%e	+13%e	+7%e	+7%e	5-yr High: 28
EPS % SURPRISE		+3.4%	-4.2%	+8.6%	+2.8%	-4.0%	-4.5%	+7.8%	+0.1%	+4.6%	-2.8%	+7.6%	+3.5%	-0.7%	+8.4%	+8.7%	+7.3%					5-yr Low: 15
FUNDS		2,469	2,499	2,495	2,475	2,536	2,610	2,728	2,883	2,967	3,089	3,248	3,460	3,463	3,510	3,604	3,682	3,669				vs Ind. Avg: 0.9x
SHARES HELD BY FUNDS		532M	526M	529M	535M	525M	534M	543M	551M	555M	557M	566M	568M	562M	561M	569M	590M	589M				