

# Mastercard Inc

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NYSE: MA

# Executive Team

Ajaypal Banga	President/CEO	Started	01/1998
Sachin Mehra	Chief Financial Officer		04/01/2019
Donald Chesnut	Chief Experience Officer		01/14/2019
Michael Fraccaro	Chief People Officer		07/08/2016
Kristina Kloberdanz	Chief Sales Officer		05/03/2018
Michael Miebach	Chief Product Officer		01/01/2016
Joann Stonier	Chief Data Officer		02/08/2018

Mastercard is the second largest payment system in the US. The Company offers payment processing services for credit and debit cards, electronic cash, ATMs, and travelers checks.

The company does not issue credit or its namesake cards. Instead, it markets the Mastercard, Maestro, and Cirrus brands, provides a transaction authorization network and collects fees from members.

Mastercard provides its services in more than 210 countries and territories, more than 150 currencies, and its branded cards are accepted at millions of locations globally.

# Ratios

MA US Equity	98) Report	Page 3/5	Security Description: Equity
1) Profile	2) Issue Info	3) Ratios	4) Revenue & EPS
			5) Industry Info

Fiscal Year End 12/2019  
 Last Quarter End 12/2019 Q4  
 Current/T12M (USD)

Issue Data 

Last Px USD/324.59

P/E 41.6

Dvd Ind Yld 0.5%

P/B 55.47

P/S 19.5

Curr EV/T12M EBITDA 32.2

Mkt Cap 326,862.1M

Curr EV 327,811.1M

Growth Potential 

Dil EPS Frm Cont Op 1... 19.6%

Cap 1Y Gr 22.8%

BPS 1Y Gr 11.8%

R&D To Sl 0.0%

Retntn Rt 82.6%

Rev - 1 Yr Gr 12.9%

Empl 1Y Gr N.A.

Ast 1Y Gr 17.6%

Per Share Data 

EPS T12M 7.80

DPS 1.39


Bk Val Per Sh 5.85

Rev/Bas Sh 16.60

CPS 8.05

Curr Shares Out 996.0M

FCF/Basic Sh 7.63

Profitability 

EBITDA 10.2B

EBIT 9.7B

OPM 57.2%

Prtx Mrgn 57.6%

ROA 30.0%

ROE 143.8%

ROC 63.1%

Ast TO 0.6

Cash Flow Analysis 

P/CF 40.2

Curr P/FCF 42.4

CF/NI 1.0

Dvd P/O 17.4%

Cash Gen/Cash Reqd 4.6

Csh Dvd Cov 5.7

CFO/Sales 48.5%

Eff IR 3.0%

Structure 

Curr Ratio 1.4

Quick Ratio 0.9

Debt/Assets 29.2%

Debt/Com Eq 144.7%

A/R Trnovr 7.0

Inv Turnover N.A.

GM N.A.

EBIT/Tot Int Exp 43.1

# Revenue and EPS

MA US Equity

98) Report

Page 4/5 Security Description: Equity

1) Profile

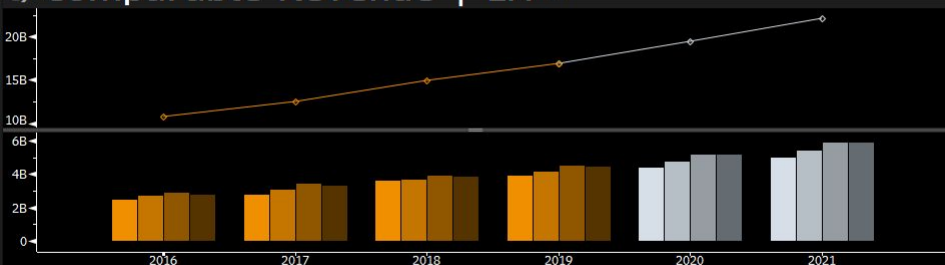
2) Issue Info

3) Ratios

4) Revenue & EPS

5) Industry Info

## 6) Comparable Revenue | EM »



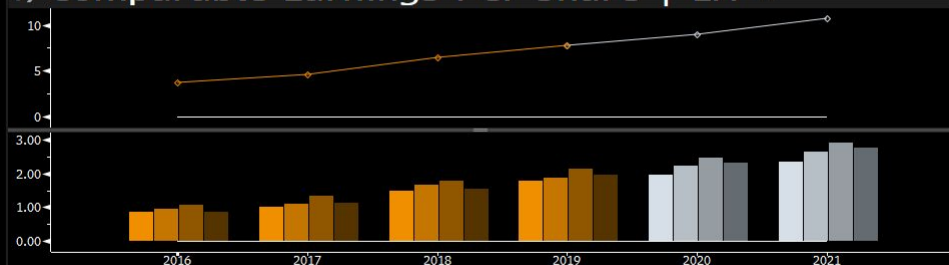
(USD)	2016	2017	2018	2019	2020	2021
FY	10.8B	12.5B	15.0B	16.9B	19.4B	22.1B
Q1	2.4B	2.7B	3.6B	3.9B	4.4B	5.0B
Q2	2.7B	3.1B	3.7B	4.1B	4.7B	5.4B
Q3	2.9B	3.4B	3.9B	4.5B	5.2B	5.9B
Q4	2.8B	3.3B	3.8B	4.4B	5.2B	5.9B

(Fiscal Period: Reported, Estimated)

## 8) Geo Seg | FA GEO »

2019 Rev 3Yr Gr


## 7) Comparable Earnings Per Share | EM »



(USD)	2016	2017	2018	2019	2020	2021
FY	3.77	4.58	6.49	7.77	9.02	10.73
Q1	.860	1.01	1.50	1.78	1.98	2.36
Q2	.960	1.10	1.66	1.89	2.23	2.64
Q3	1.08	1.34	1.78	2.15	2.48	2.92
Q4	.860	1.14	1.55	1.96	2.33	2.78

## 9) Prod Seg | FA PROD »

2019 Rev 3Yr Gr

Transaction Processing Fees	8.5B	18.09%
Domestic Assessments	6.8B	15.41%
Cross-Border Volume Fees	5.6B	16.25%
Other	4.1B	19.26%
Rebates and Incentives	-8.1B	19.23%

# 1 yr MA vs S&P 500





# Analyst Recommendations

MA US Equity Actions Alert Export Analyst Recommendations

Mastercard Inc

As of 02/05/20

Consensus Rating

4.78

Buy 92.7%

38

Holds 4.9%

2

Sells 2.4%

1

12M Tgt Px 36/43

356.67

Last Price

325.02

Pricing Currency

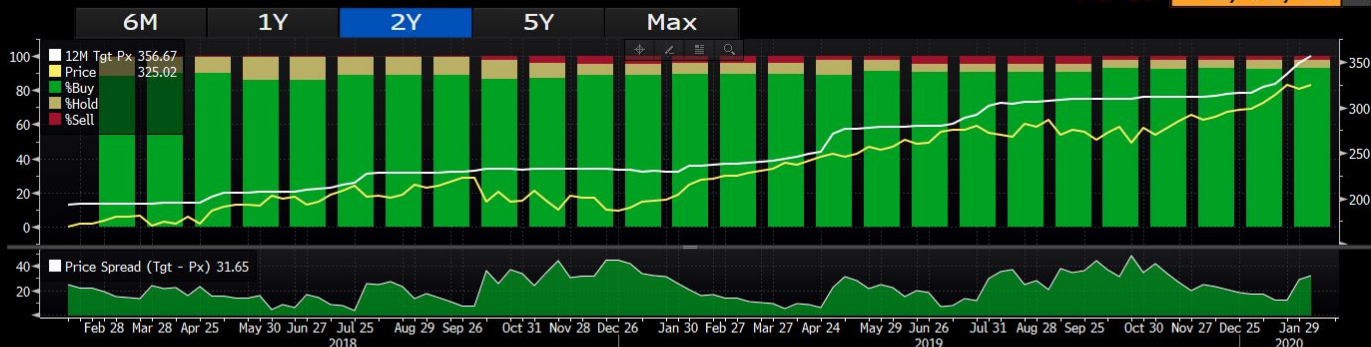
USD

Return Potential

9.7%

LTM Return

51.3%



Showing 44 of 47 sources

	Firm	Analyst	Recommendation	Tgt Px	Date	1 Yr Rtn	BARR	Rank
1)	Macquarie	Dan Dolev	outperform	365	02/05/20			
2)	Accountability Rese...	Jim Marrone	buy	360	02/05/20	53.26%	2	14
3)	Baird	David J Koning	outperform	348	02/04/20	53.93%	1	
4)	Atlantic Equities LLP	Kunaal Malde	overweight	365	02/04/20	53.93%	1	16
5)	Cantor Fitzgerald	Joseph D Foresi "J...	overweight	359	02/03/20	53.93%	1	9
6)	Barclays	Ramsey El-Assal	overweight	370	01/31/20	53.93%	1	10
7)	Morgan Stanley	James E Faucette	Overwt/Attractive	360	01/30/20	53.93%	1	
8)	Argus Research Corp	Stephen Biggar	buy	365	01/30/20	53.93%	1	11
9)	J.P. Morgan	Tien-Tsin Huang	overweight	337	01/30/20	53.93%	1	
10)	Bernstein	Harshita Rawat	outperform	355	01/30/20	53.93%	1	
11)	Stephens Inc	Brett Huff	overweight	343	01/30/20	53.93%	1	
12)	KeyBanc Capital Ma...	Josh Beck	overweight	350	01/30/20	53.93%	1	3

# My Recommendation

Buy 20 shares of MA for roughly \$327

This trade ~\$6879 would give MA an approximate weighting of 3% in the portfolio.