



EDITAR LAS CELDAS CON ESTE FORMATO

Ticker

CSCO

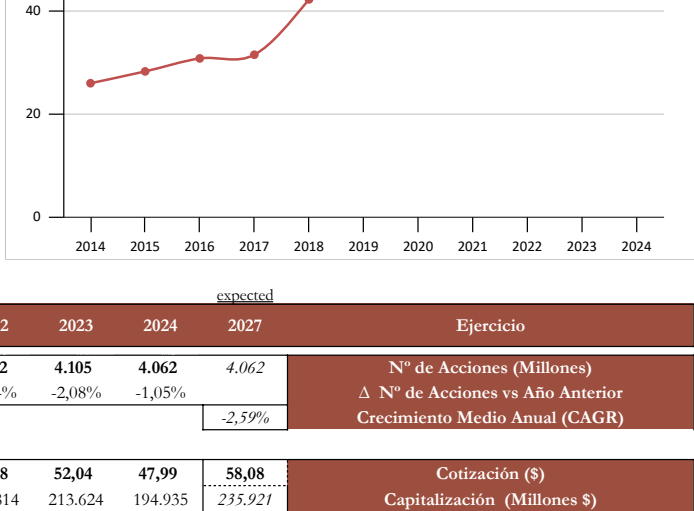
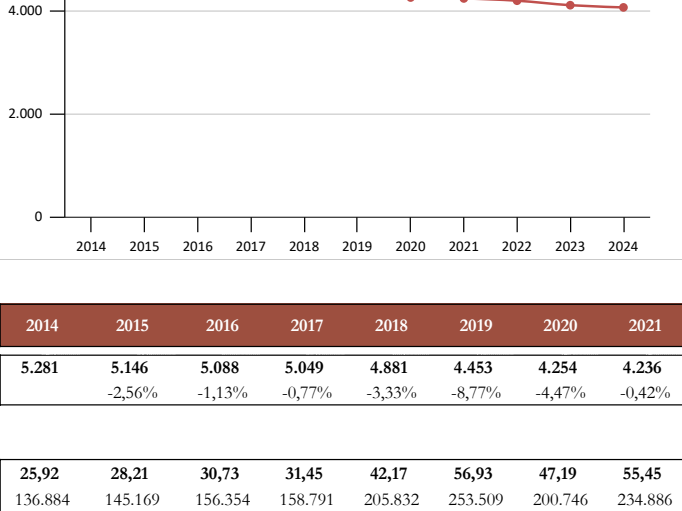
Ultimo Ejercicio

2024

Fecha del Informe 2024-11-08

Fecha Cierre Año Fiscal 27/07

Cisco Systems, Inc.

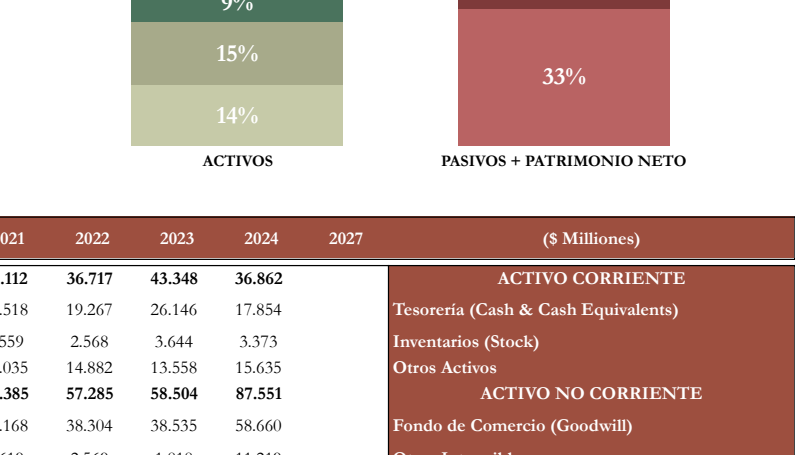
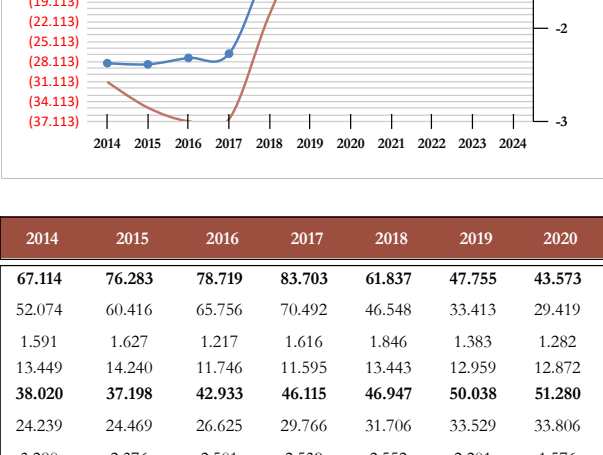


2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	expected	Ejercicio	
5.281	5.146	5.088	5.049	4.881	4.453	4.254	4.236	4.192	4.105	4.062	4.062	-2,59%	Nº de Acciones (Millones)	
													Δ Nº de Acciones vs Año Anterior	
													Crecimiento Medio Anual (CAGR)	

25,92	28,21	30,73	31,45	42,17	56,93	47,19	55,45	45,28	52,04	47,99	58,08	Cotización (\$)	
136.884	145.169	156.354	158.791	205.832	253.509	200.746	234.886	189.814	213.624	194.935	233.927	Capitalización (Millones \$)	

RECOMPRAS DE ACCIONES - PUNTUACIÓN

Recompras 5



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	(\$ Millones)	
67.114	76.283	78.719	83.703	61.837	47.755	43.573	39.112	36.717	43.348	36.862		ACTIVO CORRIENTE	
52.074	60.416	65.756	70.492	46.548	33.413	29.419	24.518	19.267	26.146	17.854		Tesorería (Cash & Cash Equivalents)	
1.591	1.627	1.217	1.616	1.846	1.383	1.282	1.559	2.568	3.644	3.373		Inventarios (Stock)	
13.449	14.240	11.746	11.595	13.443	12.959	12.872	13.035	14.882	13.558	15.635		Otros Activos	
38.020	37.198	42.933	46.116	46.947	50.038	51.280	58.385	57.285	58.504	87.551		ACTIVO NO CORRIENTE	
24.239	24.469	26.625	29.766	31.706	33.529	33.806	38.168	38.304	38.535	58.660		Fondo de Comercio (Goodwill)	
3.280	2.376	2.501	2.539	2.552	2.201	1.576	3.619	2.569	1.818	11.219		Otros Intangibles	
26%	24%	24%	25%	31%	37%	37%	43%	43%	40%	56%		% INTANGIBLES / TOTAL ACTIVO	
105.134	113.481	121.652	129.818	108.784	97.793	94.853	97.497	94.002	101.852	124.413		TOTAL ACTIVO	
19.809	23.623	24.911	27.583	27.035	31.712	25.331	26.257	25.640	31.309	40.584		PASIVO CORRIENTE	
508	3.897	4.160	7.992	5.238	10.191	3.005	2.508	1.099	1.733	11.341		Deuda Financiera a Corto Plazo	
19.301	19.726	20.751	19.591	21.797	21.521	22.326	23.749	24.541	29.576	29.243		Otros Pasivos Corrientes	
28.657	30.142	33.157	36.098	38.545	32.510	31.602	29.965	28.589	26.190	38.372		PASIVO NO CORRIENTE	
20.401	21.457	24.483	25.725	20.331	14.475	11.578	9.018	8.416	6.658	19.621		Deuda Financiera a Largo Plazo	
48.466	53.765	58.068	63.681	65.580	64.222	56.933	56.222	54.229	57.409	78.956		TOTAL PASIVO	
56.668	59.716	63.584	66.137	43.204	33.571	37.920	41.275	39.773	44.353	45.457		TOTAL PATRIMONIO NETO (PN)	
7	9	-	1	-	-	-	-	-	1.319	1.087		Reservas	
0	0	-	0	-	-	-	-	-	-	-		Intereses Minoritarios	
54%	53%	52%	51%	40%	34%	40%	42%	42%	44%	37%		AUTONOMÍA FINANCIERA	
3,39	3,23	3,16	3,03	2,29	1,51	1,72	1,49	1,43	1,38	0,91		RATIO DE LIQUIDEZ	
2,63	2,56	2,64	2,56	1,72	1,05	1,16	0,93	0,75	0,84	0,44		CASH RATIO	
-31.165	-35.062	-37.113	-36.775	-20.979	-8.747	-14.836	-12.992	-9.752	-17.755	13.108		Deuda Neta	
46%	47%	48%	49%	60%	66%	60%	58%	58%	56%	63%		Ratio de Deuda	
41%	44%	43%	43%	41%	49%	44%	47%	47%	54%	51%		Calidad de la Deuda	
-2,37	-2,39	-2,32	-2,27	-1,27	-0,50	-0,88	-0,79	-0,58	-0,99	0,85		DEUDA NETA/EBITDA	

BALANCE - PUNTUACIÓN

Intangibles 2

Deuda Neta 4

Liquidez 0

Reservas 1

Autonomía Financiera 4

CUENTA DE RESULTADOS

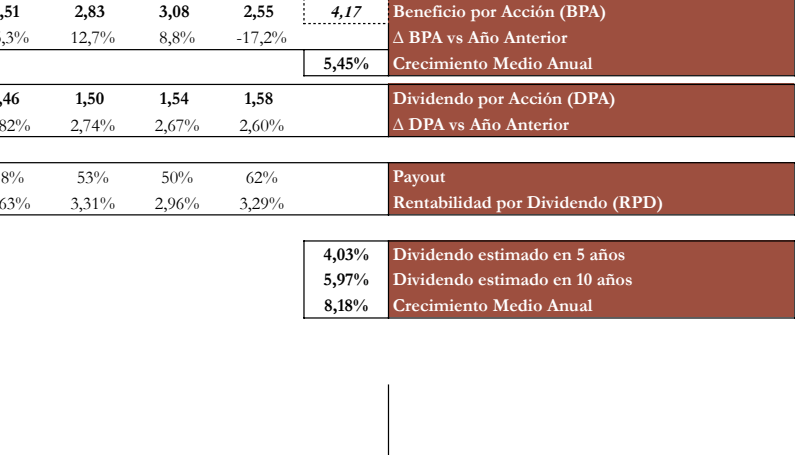
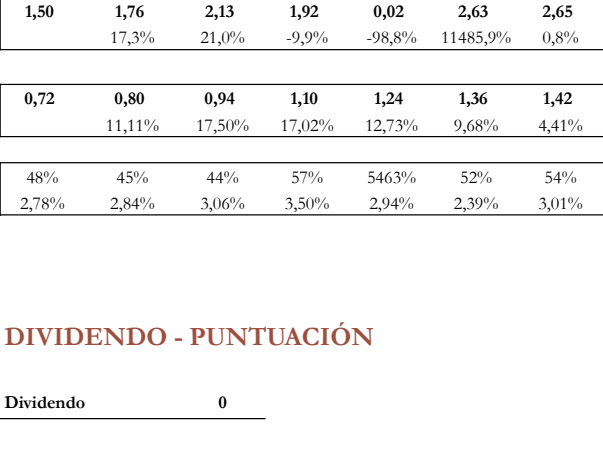
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	(\$ Millones)	
47.142	49.161	49.247	48.005	49.330	51.904	49.301	49.818	51.557	56.998	53.803		Ventas	
												Δ Ventas vs Año Anterior	
												Crecimiento Medio Anual	
13.129	14.693	16.014	16.190	16.532	17.649	16.844	16.444	16.800	18.002	15.477	19.490	EBITDA	
9.345	10.770	12.660	11.973	12.309	14.219	13.620	12.833	13.969	15.031	12.970		EBIT	
9.715	11.201	12.920	12.287	13.039	14.571	13.970	13.262	14.477	15.318	12.234		EBT	
7.853	8.981	10.739	9.609	110	11.621	11.214	10.591	11.812	12.613	10.320		Beneficio Neto	
20%	22%	26%	25%	25%	27%	28%	26%	27%	26%	24%		Margen Operativo	
17%	18%	22%	20%	0%	22%	23%	21%	23%	22%	19%		Margen Neto	
7%	8%	9%	7%	0%	12%	12%	11%	13%	12%	8%		ROA	
14%	15%	17%	15%	0%	35%	30%	26%	30%	28%	23%		ROE	
37%	44%	48%	41%	55%	57%	59%	45%	47%	57%	22%		ROCE	

CUENTA DE RESULTADOS - PUNTUACIÓN

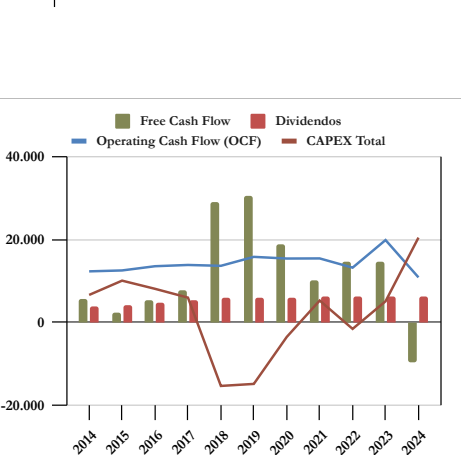
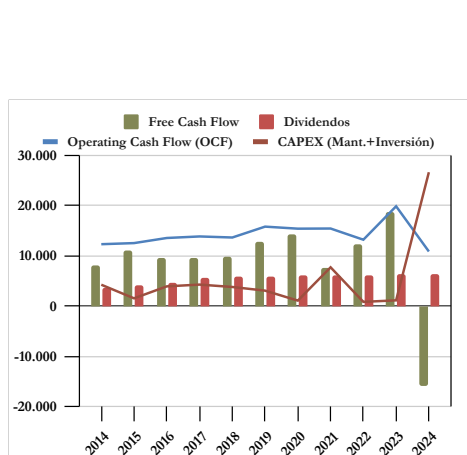
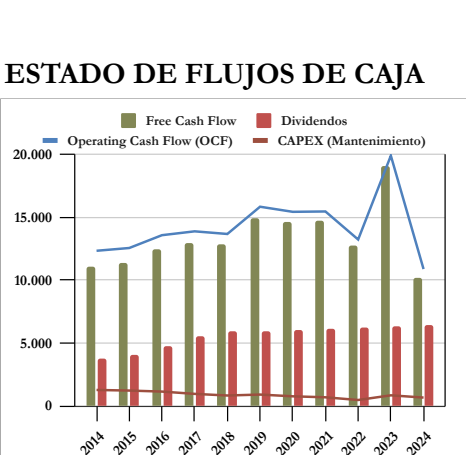
Ventas 1

Margen Neto 4

ROE/ROCE/ROA 4



ESTADO DE FLUJOS DE CAJA



2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	(\$ Millones)	
12.332	12.552	13.570	13.876	13.666	15.831	15.426	15.454	13.226	19.886	10.880		Operating Cash Flow (OCF)	
1.275	1.227	1.146	964	834	909	770	692	477	849	670		CAPEX Mantenimiento (M)	
4.264	1.553	3.935	4.288	3.813	3.084	1.097	7.730	850	1.150	26.664		CAPEX Total (Mant.+Inversión (M+I))	
6.643	10.088	8.117	5.993	-15.324	-14.837	-3.500	5.285	-1.553	5.107	20.478		CAPEX Total (M+I+O)	
11.057	11.325	12.424	12.912	12.832	14.922	14.656	14.762	12.749	19.037	10.210		Free Cash Flow (FCF M)	
8.068	10.999	9.635	9.588	9.853	12.747	14.329	7.724	12.376	18.736	-15.784		Free Cash Flow (FCF M+I)	
5.689	2.464	5.453	7.888	28.990	30.668	18.926	10.169	14.779	14.779	-9.598		Free Cash Flow (FCF M+I+O)	
9.843	4.826	4.466	4.304	18.250	21.579	3.386	3.513	8.381	4.890	6.779		Recompras de Acciones	
3.758	4.086	4.750	5.511	5.968	5.979	6.016	6.163	6.224	6.302	6.384		Dividendos (DIV)	
2.432	2.442	2.150	2.286	2.192	1.897	1.808	1.862	1.957	1.726	2.507		Depreciaciones / Amortizaciones	

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	(\$ Millones)	
17,3	16,0	14,4	16,4	1.857,7	21,6	17,8	22,1	16,0	16,9	18,8		PER (Fin de Año Fiscal)	
26,38	30,19	7,4	7,4	11,2	13,9	10,1	13,5	10,7	10,9	13,4		EV/ EBITDA (Fin de Año Fiscal)	
8,1	7,5	30,88	34,44	46,30	58,05	56,93	55,47	63,96	53,60	57,84		Precio Max. (\$)	
20,24	22,82	22,51	29,25	30,37	40,28	35,69	41,72	39,27	45,52			Precio Min. (\$)	
23,31	26,51	26,70	31,85	38,34	49,17	45,07	45,58	52,84	46,44	51,68		PrecioMed. (\$)	
15,5	15,1	12,5	16,6	1.688,8	18,7	17,0	18,2	18,7	15,1	20,3		PER Med.	
13,5	13,0	10,6	15,2	1.337,9	15,3	12,5	14,2	14,7	12,8	17,9		PER Min.	
75.722	82.370	77.418	110.908	127.257	170.620	126.397	138.191	163.138	143.448	198.010		EV Min.	
91.935	101.333	98.711	124.010	166.134	210.185	176.871	180.085	211.753	172.861	223.032		EV Med.	
5,8	5,6	4,8	6,9	7,7	9,7	7,5	8,4	9,8	8,0	12,8		EV/EBITDA Min.	
7,0	6,9	6,2	7,7	10,0	11,9	10,5	11,0	12,6	9,6	14,4		EV/EBITDA Med.	

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2027	FCF Previsto (\$)	
14.199	15.183	16.246	17.383	18.600	19.902	21.295	22.785	24.380	26.087	27.913		FCF Descontado (\$)	
13.803	13.426	13.060	12.704	12.357	12.020	11.692	11.374	11.063	10.762	11.084			

VALORACIÓN POR MÚLTIPLOS

Añadir los 5 años más recientes

que no tengan un PER o EV/EBITDA irregulares

