

Key Statistics (USD)

Price	23.12
Market Cap	41.19B
Enterprise Value	49.52B
PEG	-
52 weeks high	31.04
52 weeks low	18.53
Beta (5Y-monthly)	0.04
Dividend yield %	0.36
EPS (TTM)	1.38
DPS	1.54%
200 days stock performance	-4.97%

Growth Rates

	Company	Sector
Revenue (Q/Q last year)	8.64%	1.33%
Net earnings (YTD/YTD last year)	-41.45%	77.62%
Net earnings (Q/Q last year)	34.50%	30.42%

Margins

	Company	Sector
Gross Profit margin	41.11%	22.98%
EBITDA margin	54.95%	-
EBIT margin	39.27%	8.62%
Net earnings margin	28.69%	5.40%
Gross Profit margin (5Y average)	34.92%	22.25%
Net earnings margin (5Y average)	33.54%	8.29%

Key Ratios

	Company	Sector
Current Ratio	3.77	1.44
Quick Ratio	2.82	0.96
Cash Ratio	2.34	-
ROE	10.86%	8.28%
ROA	8.24%	5.85%
ROC	10.74%	5.54%
D/E	22%	63%

Valuation Metrics

	Company	Sector (median)
P/E(NTM)	18.91	-
P/E (TTM)	17.95	19.67
P/B (TTM)	1.79	3.04
P/Sales (TTM)	3.31	2.87

Firm's Brief Description

Barrick Gold Corporation is a gold mining company principally engaged in the production and sale of gold and copper, as well as related activities, such as exploration and mine development. The Company holds interest in 14 gold mines, including six Tier One Gold Assets. The Company's asset portfolio includes Carlin, Cortez, Turquoise Ridge, Nevada Gold Mines, Pueblo Viejo, Loulo-Gounkoto, Kibali, Veladero, Porgera, North Mara, and Bulyanhulu. The Company gold mines are geographically diversified and are located in Argentina, Canada, Cote d'Ivoire, the Democratic Republic of Congo, the Dominican Republic, Mali, Tanzania and the United States. The Company's copper mines are located in Zambia, Chile and Saudi Arabia.

Sector Overview

- Experts see gold rising from \$1,601/oz by end of 2021 to possibly \$1,972/oz by end of 2022.
- Global gold production will increase at a compound annual growth rate (CAGR) of 2.5% to reach 132 million ounces by 2023.
- Copper Market Size is Expected to Reach USD 222031 Million in 2025 and Growing with a CAGR of 3.87%

Fundamental Analysis

This year Barrick Gold's stock fell slightly by almost 5%. Taking into consideration the last 12 months, the company seems to outperform its competitors providing higher growth rates in (yearly) net earnings and in revenue, which is quite higher than the sector's average. Moreover, we can observe that gross profit 41.11%, EBIT 39.27% and net earnings 28.69% are significantly higher than the company's competitors, which are 22.98%, 8.62% and 5.40% respectively. This is quite similar for the 5 year averages. Furthermore, the company is very effective in reinvesting its profits, with a Return on Equity (ROE) ratio of 10.86%, while the other companies from the sector average 8.28%, Return on Assets (ROA) ratio of 8.24%, while the other companies average 5.85% and a Return on Capital (ROC) ratio of 10.74%, almost double than the sector's average. In addition, GOLD has a lower P/E for the past 12 months and that shows an undervalued stock.

Target Price (1 year forward): 29.10\$

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