



War Room/DailyClout Pfizer Analysis

Follow The Money Micro-Report 2: Financial Performance

Why has Pfizer stock dropped 28.7% when its franchise COVID-19 products, COMIRNATY® and Paxlovid®, helped generate record revenues exceeding \$100 BILLION in 2022?

Pfizer presented its SARS-CoV-2 mRNA products, COMIRNATY® and Paxlovid®, to shareholders as its “franchise” drugs. The first reference where Pfizer declared its “mRNA strategy” as its commitment to “invest to strengthen core franchise” to the investment community, was in the Q2 2021 Earnings Teleconference.

In Q1, Q2, and Q3 Pfizer projected full year 2022 revenue guidance to exceed \$102 billion, a company record, up from \$81 billion in 2021 and \$41 billion in 2020. It missed 2022 guidance by \$2 billion. Revenue was relatively flat, hovering between \$41 billion and \$51 billion, from 2014 to 2020. Then Pfizer was awarded Emergency Use Authorization (EUA) by the FDA to provide COVID-19 “vaccines.”



Based upon COVID product sales, 2022 was a year of record revenue. In spite of Pfizer's efforts, storm clouds appeared. Pfizer's Q3 2022 revenue dropped to \$22.6 billion, down from \$27.7 billion in Q2 2022. Q4 2022 earnings came in at \$24.3 billion.

Oddly, Pfizer's stock price dropped from a high of \$59.48 (12/17/21) to \$42.39 (02/22/23) – a LOSS in market capitalization of \$95.6 billion. Amazingly, Pfizer lost over \$90 billion in market capitalization in the past year, \$40 billion alone in January 2023. The Q4 report indicated a shocking 33% drop in revenue guidance for 2023.

In Pfizer's 3rd Quarter 10-Q report, there is a \$450 million “[write off of inventory related to COVID-19 products that have exceeded or are expected to exceed their approved shelf-lives prior to being used, which was recorded in the second quarter of 2022.](#)” Further, [Pfizer announced to shareholders a Global Fund agreement to supply Paxlovid® at “not-for-profit prices for low- and lower-middle-income countries.”](#)

SOURCES:

[Pfizer Financials](#)
[Pfizer Inc. - Financials](#)

[July 28, 2021, Q2 Earnings Teleconference slides](#)
[Q2 2021 Earnings Charts](#)
[\(q4cdn.com\)](#)

[Top Institutional Shareholders](#)
[Pfizer Inc. \(PFE\) Stock Major Holders - Yahoo Finance](#)

[Pfizer Revenue 2014-2021](#)
[PFE 45.10 +0.14 +0.31% :](#)
[PFIZER INC. - MSN Money](#)

[Pfizer Global Fund](#)
[Pfizer to Supply Global Fund Up to 6 Million PAXLOVID™ Treatment Courses for Low-and-Middle-Income Countries | Pfizer](#)

[Pfizer 2023 Guidance, \(slide 17\)](#)
[Q4 2022 Earnings Charts](#)
[\(q4cdn.com\)](#)

[Pfizer \\$450 million COVID write down \(page 50 .pdf\)](#)
[*0000078003-22-000101](#)
[\(q4cdn.com\)](#)

PFIZER STOCK PRICE:

12/17/21 - \$59.48

02/17/23 - \$42.39

Shares outstanding:
5.61 billion

AUTHOR:

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Did you know...

The three largest institutional investors in Pfizer are Blackrock, Vanguard, and State Street. Thus, you may have a 401(k) or IRA that owns Pfizer stock.

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