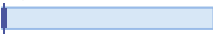


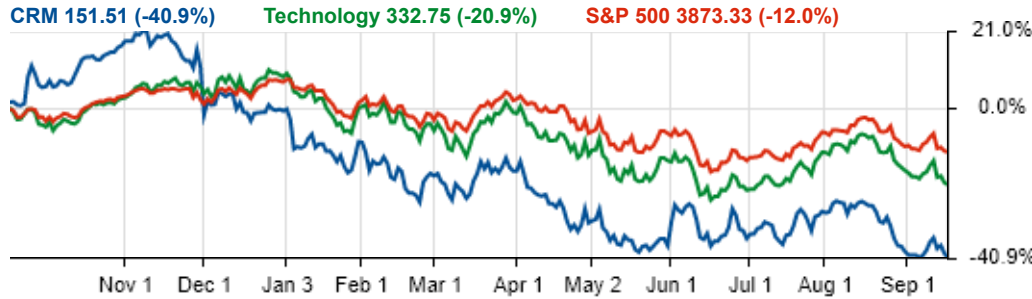
\$151.51 **-\$3.27 (-2.11%)** as of Friday's close

Cap (\$M USD) **\$151,509** P/E **100+** EPS (1Y) **-79.0%** Dividend **-** Last Filing **07/31/22**

52-wk Range
\$149.56  \$311.75

Sales (\$M) **29,320** Forward P/E **26.1** Sales (1Y) **24.6%** Div. Yield **0.0%** Next Earnings **11/29/22**

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



CRM has underperformed the S&P 500 by -28.9% in the past year.

CRM has underperformed its sector by -19.9% in the past year.

The Technology sector has underperformed the market by -8.9% in the past year.

ANALYST CONSENSUS

Strong Buy

The consensus rating has improved a little since last month when it was also Strong Buy.



Strong Buy **23**
Buy **1**
Hold **4**
Sell **0**
Strong Sell **0**

QUANTITATIVE SCORES

Fair Value \$196.66

Margin of Safety 30%

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

4 warnings
Details on Page 8

Value Score

59

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

52

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

95

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

88

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

Salesforce Inc provides enterprise cloud computing solutions. The company offers customer relationship management technology that brings companies and customers together. Its Customer 360 platform helps the group to deliver a single source of truth, connecting customer data across systems, apps, and devices to help companies sell, service, market, and conduct commerce. It also offers Service Cloud for customer support, Marketing Cloud for digital marketing campaigns, Commerce Cloud as an e-commerce engine, the Salesforce Platform, which allows enterprises to build applications, and other solutions, such as MuleSoft for data integration.

Employees 73,541

Homepage www.salesforce.com

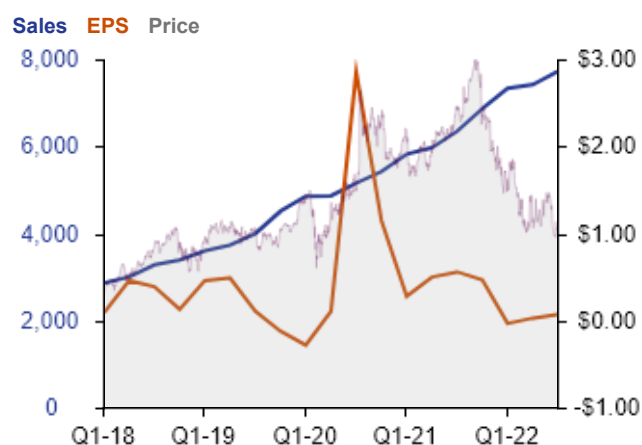
Headquarters San Francisco, CA

VALUATION SUMMARY

	CRM	Industry	S&P 500
Value Score	59	41	75
Price / Earnings	100+	-	20.4
Price / Sales	5.2	4.9	2.3
Price / Free Cash Flow	26.7	76.9	20.7
Price / Book	2.5	5.0	4.1
Price / Tangible Book	43.8	-	100+
EV / EBITDA	40.1	60.4	17.2
EPS Predict. Pctl.	12	59	70
Piotroski F Score	6	6	8
5-Year P/E Range	47.0		-
5-Year P/B Range	2.5		11.6
5-Year P/S Range	5.2		13.6

GROWTH SUMMARY

	CRM	Industry	S&P 500
Growth Score	95	47	78
Sales Growth			
Sales Growth Next Year	17.4%	15.8%	7.6%
Sales 1-Year Chg (%)	24.6%	25.0%	15.2%
Sales 3-Year Avg (%)	25.8%	4.0%	16.9%
Sales 5-Year Avg (%)	25.5%	0.7%	14.3%
EPS Growth			
Next Yr. Growth Est.	22.1%	29.1%	10.1%
EPS 1-Year Chg (%)	-79.0%	-22.0%	16.6%
EPS 3-Year Avg (%)	-24.3%	-2.5%	13.1%
EPS 5-Year Avg (%)	-	-1.6%	13.4%



PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
ORCL	Oracle	\$185,541	32.6	1.9%	-13.4%	-19.9%	34%	69	79	76
ACN	Accenture	\$172,483	26.5	1.4%	-15.0%	-19.4%	10%	82	95	96
CRM	Salesforce	\$151,509	100+	-	-20.1%	-41.8%	30%	59	95	52
ADBE	Adobe	\$139,850	29.5	-	-33.1%	-55.0%	54%	74	97	99
INTU	Intuit	\$119,230	58.1	0.7%	-13.4%	-25.8%	19%	59	98	94
IBM	IBM	\$114,947	20.5	5.2%	-6.8%	2.7%	13%	82	66	77
SAP	SAP	\$98,092	25.2	2.5%	-10.9%	-40.7%	42%	78	84	87
NOW	ServiceNow	\$86,011	100+	-	-14.3%	-35.1%	-3%	59	90	74
INFY	Infosys	\$74,628	25.2	2.3%	-13.7%	-23.2%	-3%	80	85	97
FISV	Fiserv	\$66,267	33.7	-	-6.4%	-4.6%	18%	71	98	74
UBER	Uber Technologies	\$63,218	-	-	-1.4%	-19.2%	-35%	53	50	32
FIS	Fidelity National Info	\$51,228	61.4	2.2%	-18.2%	-31.5%	40%	70	94	67

PROFITABILITY SUMMARY

	CRM	Industry	S&P 500
Quality Score	52	48	77
Gross Margin	72.6%	59.1%	30.2%
Operating Margin	0.3%	-1.9%	14.8%
Net Margin	1.8%	-8.2%	11.8%
Return on Assets	0.6%	-0.1%	8.7%
Return on Equity	0.9%	-0.2%	35.2%
ROIC	0.7%	-6.8%	20.1%

RETURNS SUMMARY

	CRM	Industry	S&P 500
Sentiment Score	88	38	54
5-Day Return	-6.8%	-5.4%	-4.4%
1-Month Return	-20.1%	-14.2%	-9.7%
YTD Return	-40.4%	-43.1%	-17.8%
1-Year Return	-41.8%	-47.2%	-11.8%
3-Year Return	-1.0%	2.5%	36.2%
5-Year Return	60.1%	55.2%	68.9%
Beta 1-Year	1.54	1.46	0.99

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



DIVIDEND

	CRM	Industry
Dividend Yield	0.0%	0.4%
Payout Ratio	-	32.3%
TTM Yield	-	-
Dividend Per Share	-	\$0.48
Div. 1Y Chg (%)	-	13.6%
Div. 3Y Avg (%)	-	-6.6%
Div. 5Y Avg (%)	-	-8.0%
Cons. Growth Years	0	1
Div. Coverage Ratio	-	3.1

DEBT & EQUITY

Current Ratio	1.1
Quick Ratio	1.1
Price	\$151.51
Net Cash Per Share	-\$0.46
Equity Per Share	\$60.10
Debt / Equity	0.2
Solvency Ratio	13%
Short % of Float	1.3%
Altman Z-Score	3.1

ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	0.00
# Down Last 30 days	1.00	# Down Last 30 days	1.00
Mean Estimate	1.28	Mean Estimate	1.02
% Change (30 Days)	-	% Change (30 Days)	-

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.02	\$1.28	\$4.75	\$5.80
30 Days Ago	\$1.02	\$1.28	\$4.76	\$5.84
90 Days Ago	\$1.14	\$1.25	\$4.65	\$5.77
% Change (90 Days)	-10.5%	2.4%	2.2%	0.5%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	7	58.3%
Negative Quarters (< 2%)	5	41.7%
In-Line Quarters (within 2%)	0	-

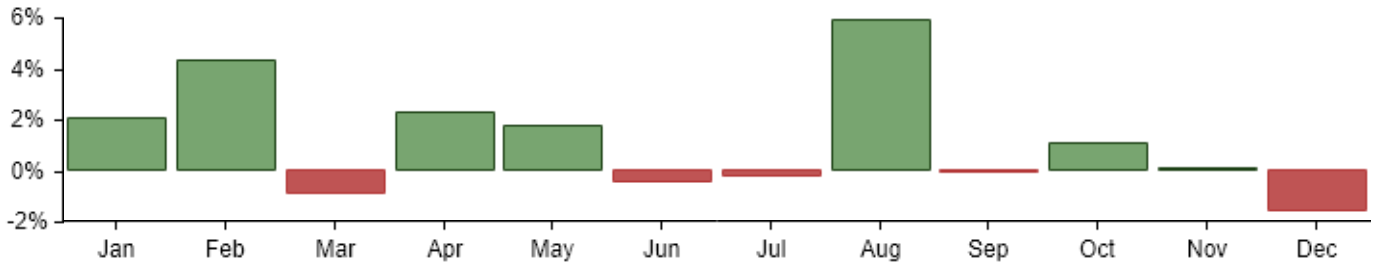
Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Negative	08/24/22	07/31/22	\$0.52	\$1.02	-49.2%
Negative	05/31/22	04/30/22	\$0.41	\$0.93	-56.1%
Negative	03/01/22	01/31/22	\$0.24	\$0.73	-67.2%
Positive	11/30/21	10/31/21	\$0.78	\$0.28	178.6%
Positive	08/25/21	07/31/21	\$0.87	\$0.39	123.1%
Positive	05/27/21	-	\$0.74	\$0.42	76.2%

RISK

	CRM	Industry	S&P 500
Best Monthly Return (5Y)	34.2%	19.8%	17.9%
Worst Monthly Return (5Y)	-18.5%	-16.1%	-16.4%
Beta 1-Year	1.54	1.46	0.99
Volatility 1-Year	0.44	0.38	0.21
Volatility 1Y Pctl.	43	-	-
Max Drawdown 1-Year	-51.1%	-51.5%	-23.5%
Max Drawdown 3-Year	-51.1%	-42.0%	-33.9%
Max Drawdown 5-Year	-51.1%	-35.1%	-33.9%

SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, CRM has underperformed the S&P 500 by -11.1% in the past 5 Years.

CRM has underperformed its sector by -72.4% in the past 5 Years.

The Technology sector has outperformed the market by 61.3% in the past 5 Years.

Dividend Adjusted Return Sep 15, 2017 - Sep 16, 2022



Overall Rating
vs. Peers

77

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.

Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
ACN	Accenture	99	21.8%	16.3%	8.0%	17.9%	11.3%	10.5%
INTU	Intuit	95	-5.7%	-	13.4%	32.1%	23.3%	19.6%
ADBE	Adobe	88	14.4%	7.3%	13.6%	10.6%	16.2%	19.3%
CRM	Salesforce	72	21.8%	-87.5%	17.4%	24.6%	25.8%	25.5%
IBM	IBM	71	9.3%	78.9%	2.8%	-19.8%	-8.5%	-5.3%
ORCL	Oracle	46	17.7%	-34.9%	6.4%	8.1%	3.8%	2.9%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
IBM	IBM	80	20.5	12.7	-	1.9	5.9	9.9 27.4
ACN	Accenture	73	26.5	23.2	1.9	3.0	8.1	18.7 45.4
CRM	Salesforce	67	100+	26.1	-	5.2	2.5	47.0 -
ADBE	Adobe	51	29.5	18.9	1.1	8.3	9.7	29.5 73.0
INTU	Intuit	36	58.1	26.5	4.2	9.4	7.3	32.6 91.0
ORCL	Oracle	31	32.6	12.2	-	4.3	-	12.7 57.6

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
ADBE	Adobe	99	87.9%	36.3%	29.3%	19.5% 41.1%	11.4% 22.3%
ACN	Accenture	95	32.3%	15.2%	11.1%	29.3% 40.4%	13.6% 17.0%
IBM	IBM	86	54.0%	12.7%	9.4%	21.4% 62.1%	3.3% 9.5%
INTU	Intuit	85	81.1%	20.2%	16.2%	12.6% 82.1%	7.4% 25.9%
ORCL	Oracle	85	77.8%	23.7%	13.2%	-905.4% 262.4%	2.6% 11.4%
CRM	Salesforce	80	72.6%	0.3%	1.8%	-0.9% 10.4%	-0.5% 6.8%

Financial Strength vs Peers

Ticker	Company	Financial Strength Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
ADBE	Adobe	95	0.3	54.3	1.1	54.9%	50%	1.2%
ACN	Accenture	92	0.2	188.0	1.3	31.1%	45%	0.7%
CRM	Salesforce	90	0.2	-	1.1	60.2%	13%	1.3%
INTU	Intuit	87	0.5	32.4	1.4	75.0%	27%	0.9%
IBM	IBM	81	2.8	6.0	0.8	52.2%	14%	2.5%
ORCL	Oracle	38	-	3.3	0.6	56.9%	9%	1.0%

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
IBM	IBM	59	-6.8%	-5.0%	2.7%	-1.2%	2.7%	0.44	0.23	87.9%
INTU	Intuit	49	-13.4%	17.8%	-7.3%	-34.0%	-25.8%	1.68	0.45	59.0%
ACN	Accenture	34	-15.0%	1.0%	-15.5%	-33.6%	-19.4%	1.16	0.30	65.3%
ORCL	Oracle	31	-13.4%	0.6%	-13.2%	-20.1%	-19.9%	0.93	0.32	64.7%
CRM	Salesforce	14	-20.1%	-5.2%	-26.3%	-40.4%	-41.8%	1.54	0.44	48.6%
ADBE	Adobe	4	-33.1%	-18.0%	-32.3%	-47.2%	-55.0%	1.53	0.45	42.8%

DIVIDEND DETAIL

This stock does not pay a dividend







FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2017	2018	2019	2020	2021	TTM	CAGR
Income Statement								
Revenue		9,923	12,484	15,850	20,286	24,983	29,320	25.9%
Operating Income		135	391	636	226	917	75	-11.7%
Net income		8	721	736	3,557	1,739	536	141.2%
Earnings per share diluted		\$0.00	\$0.93	\$0.91	\$3.81	\$1.80	\$0.52	-14.5%
Average shares diluted		726	766	818	923	959	1,002	7.1%
P/E Ratio		-768.4	144.6	135.0	88.8	141.6	294.1	21.1%
Balance Sheet								
Cash		3,629	3,450	6,529	9,492	9,391	13,533	32.2%
Current assets		5,946	6,870	11,026	14,946	15,957	21,246	31.0%
Net Property, Plant and Equipm...		1,865	1,998	5,515	5,526	5,677	6,102	28.6%
Working Capital		-1,270	-1,152	552	2,712	922	1,166	31.8%
Net Debt		-1,040	941	-435	-3,652	4,610	272	-28.4%
Stockholders' Equity		8,840	14,693	33,279	40,310	57,054	60,098	50.2%
Cash Flow								
Operating Cash Flow		2,393	3,119	4,030	4,259	6,192	6,396	23.2%
Cap Ex		-540	-566	-674	-697	-699	-715	6.1%
Free Cash Flow		1,853	2,553	3,356	3,562	5,493	5,681	26.9%
Free Cash Flow per share		\$2.55	\$3.33	\$4.10	\$3.86	\$5.73	\$5.67	18.5%
Profitability								
Operating Margin		1.4%	3.1%	4.0%	1.1%	3.7%	0.3%	-29.8%
Return on Assets		0.0%	2.7%	1.5%	6.0%	2.0%	0.6%	68.7%
Return on Equity		0.1%	4.9%	2.2%	8.8%	3.0%	0.9%	60.5%
Return on Invested Capital		0.9%	4.5%	1.9%	7.7%	2.4%	0.7%	-3.5%
Dividends								
Dividend Growth		-	0.0%	0.0%	0.0%	0.0%	0.0%	-

VALUATION & PROFITABILITY HISTORY

Date →	Chart	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		100+	100+	-	100+	100+
Price / Cash Flow		23.8	40.1	52.3	30.9	39.3
Price / Book		2.5	4.6	6.6	7.3	10.8
Price / Tangible B...		43.8	-	53.8	100+	45.3
Price / Sales		5.2	10.4	12.1	8.6	10.5
EV / EBITDA		40.1	60.7	85.5	46.4	68.7
Dividend Yield		0.0%	0.0%	0.0%	0.0%	0.0%
Shareholder Yield		0.0%	0.0%	0.0%	0.0%	0.0%
Gross Margin		72.6%	74.3%	74.6%	74.8%	74.0%
Net Margin		1.8%	10.0%	12.2%	6.5%	6.1%
Return on Assets		0.6%	2.7%	4.1%	2.9%	2.8%
Return on Equity		0.9%	4.2%	6.2%	5.5%	5.4%
ROIC		0.7%	3.3%	5.3%	4.8%	4.7%

WARNINGS

Name	Severity	Details
High Goodwill	High 	Goodwill %: 51.6%
<p>Goodwill on a company's balance often results from over-paying to acquire other firms. A high percentage here can turn into impairment charges that weigh down future earnings for the company.</p>		
Earnings Miss	Medium 	Last Qtr. Act. EPS: \$0.52; Last Qtr. Exp. EPS: \$1.02
<p>This company reported lower EPS than was expected last quarter. Check the earnings call transcripts for an explanation of why they underperformed to understand if it's a trend that will continue.</p>		
GAAP Earnings vs. Pro Forma	Medium 	Official EPS: \$0.07; Announced EPS: \$0.52
<p>The GAAP compliant earnings that the company filed with the SEC are less than the pro-forma earnings they announced to the press. Pro-forma earnings can exclude special one-time charges but some distressed companies post these "one-time" charges quarter after quarter.</p>		
High Stock Based Compensat...	Medium 	Compensation Yield: 2.1%
<p>Stock based compensation is a drag on the return to investors. The Compensation Yield metric shows the percent of the market cap that has been given to managers and employees over the last year alone. This dilutes the value of all other shareholders.</p>		

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

Peers

Peer ratings are computed from raking companies in the same

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