

March 2025

# Company Analysis Chart

Edition 12: Bio-Tech Brilliants

**AMGEN**

**ThermoFisher**  
S C I E N T I F I C

**illumina**<sup>®</sup>

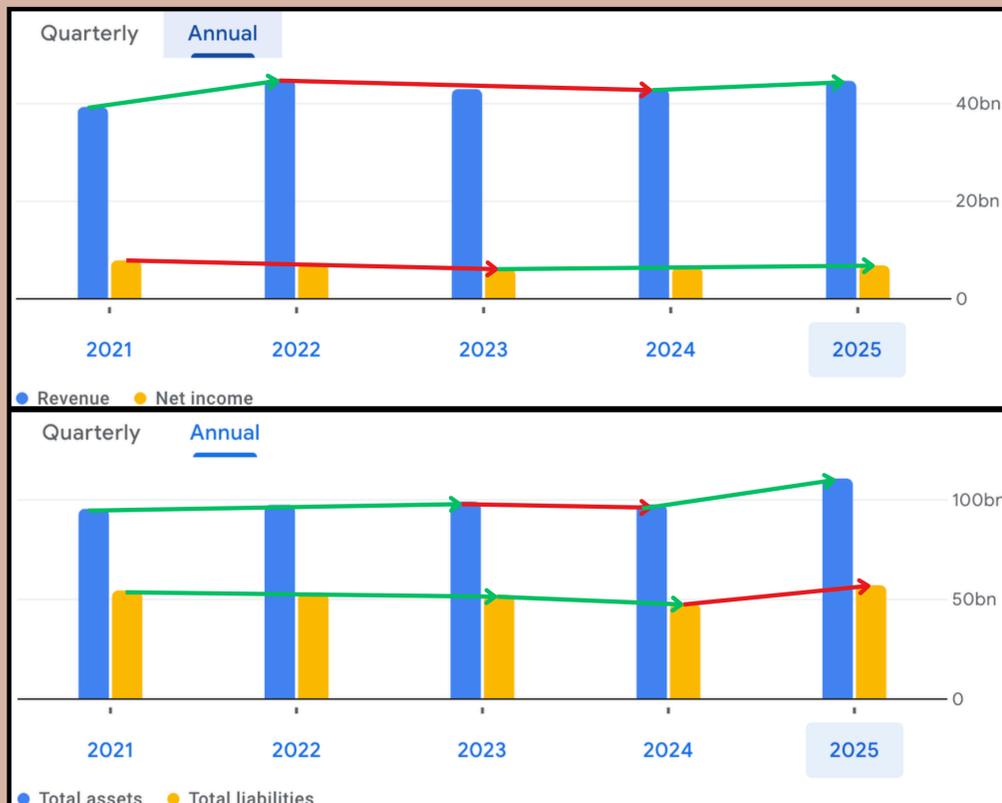
**INTUITIVE**<sup>™</sup>

***REGENERON***

Researched & Written by Vasav Gupta

# Thermo Fisher Scientific Inc

Ticker: TMO | Sector: Health Care | Industry: Biotechnology



Metric	Metric
Market Cap	\$192.62 Billion
TTM Fiscal Year 2025 Revenue	\$44.56 Billion
TTM Fiscal Year 2025 Income	\$6.7 Billion
Dividend Yield	0.37%
P/E Ratio	28.9
Average Industry P/E	27.6

### Recent Headlines

- Institutional trading activity: Some hedge funds and investors have reduced their positions significantly, while others have increased holdings, signaling mixed institutional sentiment.

### Recent Performance Highlights

- The stock rose recently by ~1.20%, outperforming the broader market during a session when major indices were down, although it remains significantly below its 52-week highs.
- Over the past year, the stock has declined but slightly outperformed other medical device and life-science equities, indicating relative resilience.

**Analyst Takeaway:** Thermo Fisher remains a dominant provider of life-science tools and laboratory solutions, supported by strong annual revenue of roughly \$44.6B and consistent profitability of about \$6.7B. However, the company currently trades at a P/E of 28.9, slightly above the industry average of 27.6, suggesting the stock is already fairly valued relative to peers. While its diversified product portfolio and stable demand from research institutions and pharmaceutical clients provide long-term stability, recent stock performance below its 52-week highs indicates moderated investor sentiment. Given its solid fundamentals but limited near-term valuation upside, Thermo Fisher supports a **Hold** rating.

### Leadership

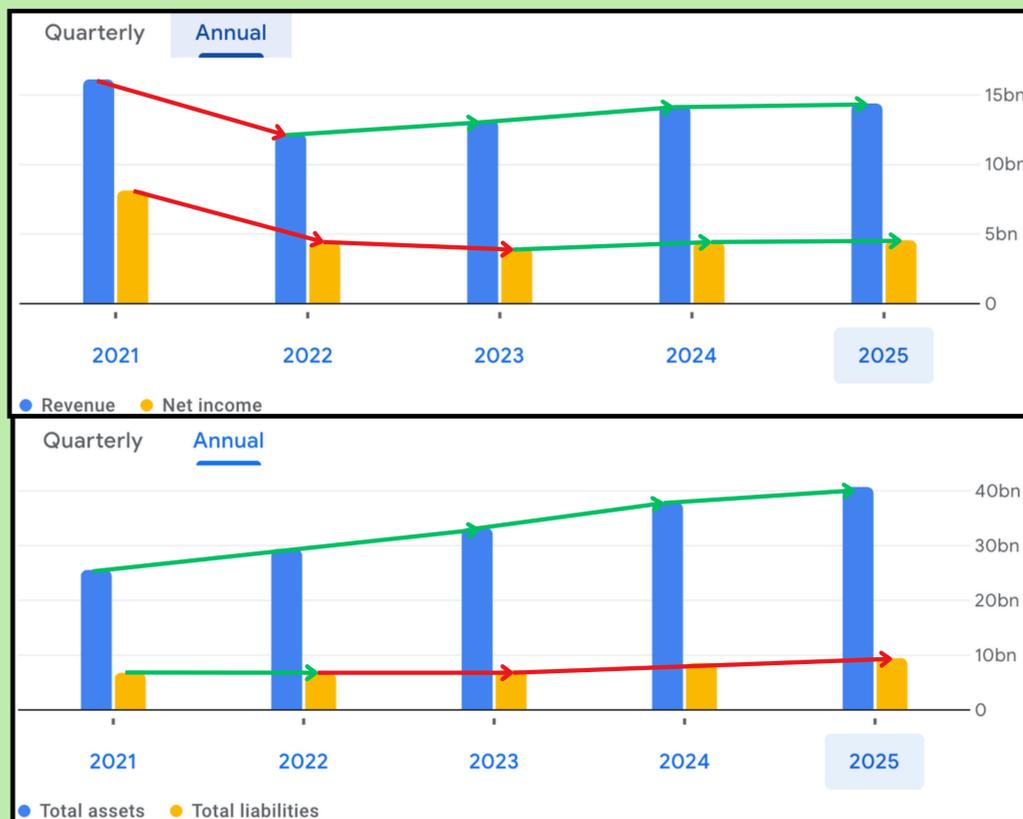
**Chief Executive Officer:** Marc N. Casper  
**Global Business Services:** Konrad Bauer  
**Chief Human Resources Officer:** Lisa P. Britt



**Rating: Buy | Hold | Sell**

# Regeneron Pharmaceuticals Inc

Ticker: REGN | Sector: Health Care | Industry: Biotechnology



Metric	Value
Market Cap	\$83.25 Billion
TTM Total Revenue	\$14.34 Billion
Dividend Yield	0.49%
TTM Net Income	\$4.5 Billion
P/E Ratio	18.99
Average Industry P/E	26.59

- ### Recent Performance Highlights
- For Dupixent, global sales were ~\$4.9B in Q4 2025, a +32% year-over-year growth and used by 1.4M+ patients worldwide.
  - Libtayo sales +16% YoY and continued development of new therapies such as BCMA-targeting antibodies.

**Analyst Takeaway:** Regeneron continues to demonstrate strong operational performance, highlighted by \$14.34B in revenue and \$4.5B in net income, supported by blockbuster therapies such as Dupixent, which delivered roughly \$4.9B in quarterly sales with 32% YoY growth. The company's P/E ratio of 18.99 remains well below the industry average of 26.59, indicating an attractive valuation relative to its growth trajectory. Continued development of next-generation biologics and antibody therapies strengthens its pipeline outlook. With strong earnings, expanding therapeutic adoption, and discounted valuation metrics, Regeneron justifies a **Buy** rating.

- ### Recent Headlines
- REGN recently fell ~2.9% to ~\$764.93 in a weak market session but still outperformed several biotech peers like Amgen, Moderna, and Gilead that declined more sharply.
  - The company's Relative Strength (RS) rating rose to 80, placing it among the top 20% of stocks.

### Leadership

**Chief Executive Officer:** Leonard S. Schleifer  
**Chief Scientific Officer:** George D. Yancopoulos  
**Senior Vice President:** Leonard Brooks



**Rating: Buy | Hold | Sell**

# Intuitive Surgical Inc

**Ticker:** ISRG | **Sector:** Health Care | **Industry:** Health Care Equipment



Metric	Value
Market Cap	\$172.85 Billion
FY25 Total Revenue	\$10.06 Billion
Net Income	\$2.86 Billion
P/E Ratio	61.78
Forward P/E Ratio	50
Average Industry P/E	18.73

### Recent Headlines

- The company reported record revenue growth and strong procedure demand, beating expectations.
- The company is expanding AI capabilities across the da Vinci and Ion robotic platforms, enhancing surgical planning and analytics.

### Leadership

**Chief Executive Officer:** David J. Rosa  
**Chief Financial Officer:** Jamie E. Samath  
**Chief Medical Officer:** Myriam J. Curet



### Recent Performance Highlights

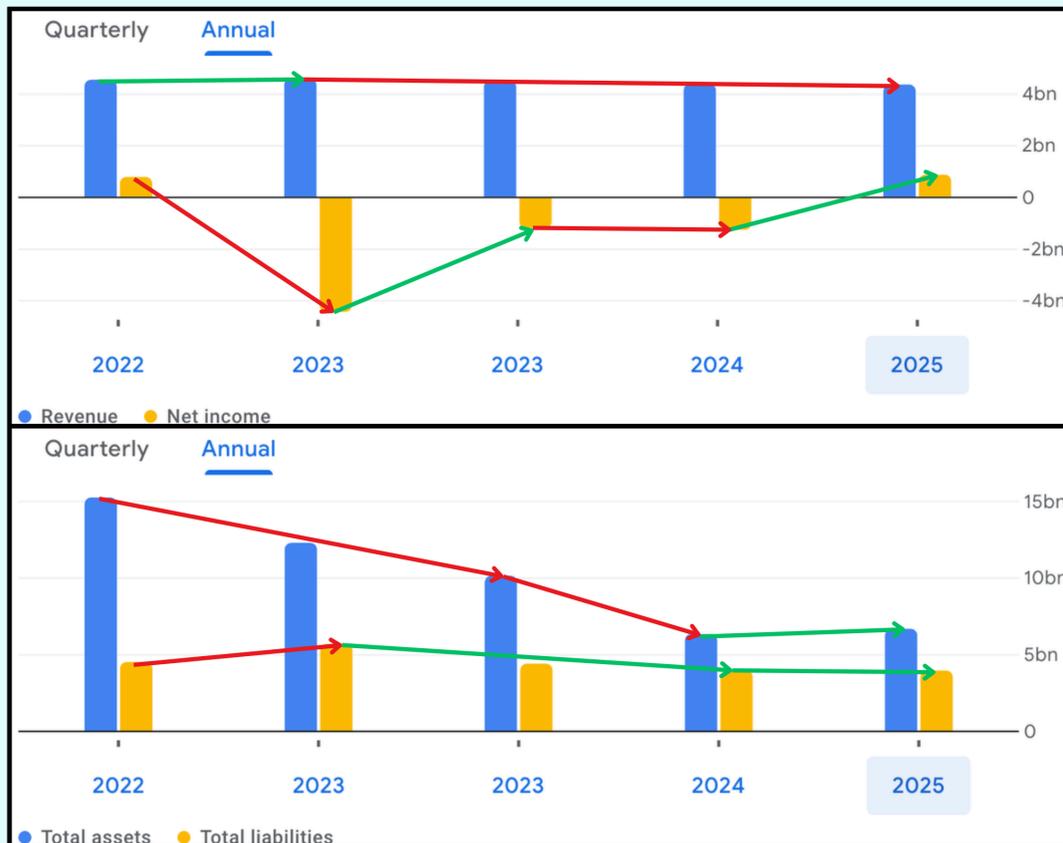
- 2025 revenue: about \$10.1B, up ~20–21% YoY.
- Q4 2025 revenue: about \$2.87B, up 19% YoY.
- Installed **systems**: more than 11,000 da Vinci systems worldwide.

**Analyst Takeaway:** Intuitive Surgical maintains a leading position in robotic-assisted surgery, supported by more than 11,000 installed da Vinci systems globally and revenue growth of roughly 20% YoY to about \$10.1B. However, the company trades at a P/E of 61.78, significantly above the industry average of 18.73, reflecting a premium valuation driven by its dominant technology platform and strong procedural growth. While continued expansion of AI-driven surgical analytics and system adoption supports long-term growth, the current valuation leaves limited margin for error. As a result, Intuitive Surgical warrants a **Hold** rating despite strong fundamentals.

**Rating:** Buy | Hold | Sell

# illumina Inc.

**Ticker:** ILMN | **Sector:** Health Care | **Industry:** Life Sciences Tools & Services



Metric	Value
Market Cap	\$19.50 Billion
TTM Total Revenue	\$4.34 Billion
Dividend Yield	-
Net Income (FY24)	\$850 Million
P/E Ratio	23.41
Forward P/E	25.13
Average Industry P/E	36.9

### Recent Performance Highlights

- Clinical sequencing consumables grew ~20% YoY in Q4 (ex-China), showing strong adoption of sequencing in healthcare.
- Over 100 NovaSeq X sequencing systems were installed during the quarter, with a growing clinical customer base.

### Recent Headlines

- Illumina introduced TruPath Genome, aimed at improving accuracy and efficiency in whole-genome sequencing for clinical use.
- Illumina partnered with the San Diego Zoo Wildlife Alliance to sequence endangered species genomes

### Leadership

**Chief Executive Officer:** Jacob Thaysen  
**Chief Technology Officer:** Steve Barnard  
**Chief Legal Officer:** Scott Davies



**Analyst Takeaway:** Illumina continues to lead the genomic sequencing industry, benefiting from strong demand for clinical sequencing and expanding installations of its NovaSeq X systems. Clinical sequencing consumables grew roughly 20% year-over-year, demonstrating increasing adoption of genomic tools in healthcare and research. However, while Illumina trades below the industry P/E average, ongoing industry competition and recent strategic transitions create some uncertainty around near-term growth acceleration. Given its strong technological leadership but mixed near-term outlook, Illumina supports a **Hold** rating.

**Rating:** Buy | Hold | Sell

# Amgen Inc.

**Ticker:** AMGN | **Sector:** Health Care | **Industry:** Biotechnology



Metric	Metric
Market Cap	\$198.16 Billion
TTM Fiscal Year 2025 Revenue	\$36.75 Billion
TTM Fiscal Year 2025 Income	\$7.71 Billion
Dividend Yield	2.76%
P/E Ratio	25.83
Average Industry P/E	26.59

### Recent Headlines

- Investors are closely watching MariTide, an obesity drug candidate currently in late-stage development.
- Institutional investors have been active in the stock, with some funds buying new stakes while others trimmed positions in recent filings.

### Recent Performance Highlights

- FY2025 revenue: about \$36.75B, up roughly 10% YoY.
- Gross margin: improved to ~70.8% from ~68.7% in 2024.
- Strong demand for Repatha (cholesterol drug) and other newer therapies drives revenue
- Biosimilar launches (e.g., WEZLANA) expand portfolio.

**Analyst Takeaway:** Amgen maintains a strong position within global biotechnology, generating approximately \$36.75B in revenue and \$7.71B in net income while continuing to expand margins. The company also offers a 2.76% dividend yield, providing an attractive income component relative to many biotech peers. Growth catalysts such as strong demand for Repatha and the late-stage obesity drug candidate MariTide could significantly strengthen the company's long-term pipeline. With stable cash flows, expanding margins, and promising pipeline developments, Amgen supports a **Buy** rating.

### Leadership

**Chief Executive Officer:** Robert A. Bradway  
**R&D Executive Vice President:** James Bradner  
**AI & Data Senior Vice President:** Sean Bruich



**Rating: Buy | Hold | Sell**