



Company	Ticker	Sector	Industry
HP Inc.	HPQ-US	Information Technology	Technology Hardware Storage & Peripherals

Business Description

HP, Inc. engages in the provision of personal computing and other access devices, imaging and printing products, and related technologies, solutions, and services. It operates through the following business segments: Personal Systems, Printing, and Corporate Investments. The Personal Systems segment offers commercial and consumer desktop and notebook personal computers, workstations, thin clients, commercial tablets and mobility devices, retail point-of-sale systems, displays and other related accessories, software, support, and services for the commercial and consumer markets. The Printing segment provides consumer and commercial printer hardware, supplies, solutions and services, and scanning devices. The Corporate Investments segment includes HP Labs and certain business incubation projects. The company was founded by William R. Hewlett and David Packard in 1939 and is headquartered in Palo Alto, CA.

Price Chart

Key Info & Metrics



Empirical Research Rank:	5
Date Purchased:	01/02/2018
Price:	\$30.00
52-Week Range:	\$24.69 - \$40.34
Dividend Yield:	3.37%
Market Cap (\$M):	\$29,464
Forward Price-to-Earnings:	9

Total Return

Year-to-Date:	11.6%
1 Year:	-17.4%
3 Year:	51.7%
5 Year:	64.6%

Investment Case - Updated: November 6, 2022

HP is the personal computing and printing businesses of the iconic brand, Hewlett-Packard. After spinning off its enterprise computing and services businesses in 2015, along with most of the company's debt load, HP has been able to focus on the niches where it is strongest – printing and personal computing. Market share gains helped it overcome annual declines in its core end markets. HP has been able to grow revenue, earnings, and dividends since the spin-off. The pandemic aided personal computing sales as employees working from home bought new equipment to stay connected. Post-pandemic, printing demand should pick up. HP is also focusing on adjacent markets such as gaming headsets to maintain sales. Expense management has boosted free cash flow which supports a healthy dividend and share buybacks.

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