Summary: Cardinal Health Inc. Sep 15

Description: Abstract

One of the three largest drug distributors with size and scale. Some diversity compared to peers with a growing medical supply distribution and medical products business. Participation in an industry with good growth prospects and high barriers to entry. A conservative financial policy supported by minimal leverage despite acquisition activity. Leverage of less than 1.5x and funds from operations (FFO) to total debt of more than 50%. The stable outlook on Cardinal Health Inc. reflects our expectation that the company will grow revenues at a mid-single-digit rate, slightly ahead of the industry, and continue to generate strong cash flow. Although we do not expect significant debt repayments, we do expect leverage will stay at less than 1.5x given modest EBITDA...

Companies mentioned in this report are:
- Cardinal Health Inc.

Action: Review

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