NIKE, INC. 'B' NY	SE-NKE		RI Pi	ecent Rice	77.88	B P/E Ratio	<b>29.</b>	4 (Traili Medi	ing: 30.4 an: 21.0 <b>)</b>	RELATIVI P/e rati	5 <b>1.8</b>	4 DIV'D YLD	1.1	%	/ALUI LINE	Ξ			
TIMELINESS 2 Raised 10/5/18	High: 17.0 Low: 11.9	17.7 10.7	16.7 9.6	23.1 15.2	24.6 17.4	28.7 21.3	40.1 25.7	49.9 34.9	68.2 45.3	65.4 49.0	65.2 50.3	86.0 62.1					Range 2023		
SAFETY 1 Raised 8/11/06 TECHNICAL 3 Lowered 1/4/19	LEGENDS 16.0 x "Casi Relative Price	h Flow" p s e Strength	h																
BETA .95 (1.00 = Market)	2-for-1 split 4/07 2-for-1 split 12/12 2-for-1 split 12/15	J. J. J.							2	-for-1							120		
2021-23 PROJECTIONS Ann'I Total Price Gain Return	Options: Yes	ates recess	ion							<b>.</b> 		րուրույլ ԱՄԱ	•				80		
Price Gain Return High 110 (+40%) <i>10%</i> Low 90 (+15%) <i>5%</i>						2	for-1			"III''''''''''''''''''''''''''''''''''	<u>'ıı'lı'lı'</u>						50 40		
Insider Decisions MAMJJASON						<u>*</u>		IIIII.											
to Buy 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					*****					•••, ••,••,		********					20		
to Sell 0 0 1 3 5 0 2 0 0 Institutional Decisions			<b>ĭ</b> ,,†,			•••*•	···*******	••• <sub>•</sub> •••	******	•••	***********			% TO	T. RETUR	N 12/18 /L Arith.*	15		
1Q2018 2Q2018 3Q2018 to Buy 515 576 596			alah h	- h	••	<u> </u>								1 yr.	sтоск 19.9 23.0	INDEX -11.6 23.6	F		
to Sell 760 714 761 Hid's(000)104985710248321020354	traded 10 -												2040	3 yr. 5 yr.	100.0	23.0	-		
2002         2003         2004         2005           4.65         5.07         5.82         6.54	<b>2006 2007</b> 7.22 8.10	<b>2008</b> 9.48	<b>2009</b> 9.87	<b>2010</b> 9.82	<b>2011</b> 10.97	<b>2012</b> 13.17	<b>2013</b> 14.16	<b>2014</b> 15.98	2015 17.85	2016 19.25	<b>2017</b> 20.91	2018 22.73	2019 24.90	Sales p	UELINEP ersh ^	UD. LLU	21-23 34.30		
.44 .48 .59 .66 .31 .35 .44 .56	.80 .86 .66 .72	1.04 .86	1.06 .88	1.15 .97	1.30 1.10	1.42 1.18	1.62 1.35	1.85 1.49	2.26 1.85	2.62 2.16	3.01 2.51	2.95 2.40	3.10 2.65		low" per s		5.55 5.00		
.06 .07 .09 .12	.15 .18	.22	.25	.27	.30	.35	.41	.47	.54	.62	.70	.78	.86	Div'ds 🛙	Decl'd per	sh <sup>CD</sup> ∎	1.20		
.13 .09 .10 .12 1.80 1.89 2.27 2.69		.23 3.98	.23 4.48	.17 5.04	.23 5.18	.33 5.67	.36 6.24	.51 6.22	.56 7.41	.68 7.29	.67 7.55	.64 6.13	.80 6.35		pending p alue per sl		1.00 8.50		
2128.8 2108.8 2104.8 2100.8 21.2 17.1 18.4 17.9		1964.4 17.8	1942.0 15.3	1936.0 16.4	1902.0 18.2	1832.0 20.4	1788.0 19.4	1740.0 24.2	1714.0 24.4	1682.0 27.5	1643.0 21.6	1601.0 25.3	1575.0		n Shs Out n'I P/E Rat	•	1530.0 20.0		
1.16 .97 .97 .95	.86 .88	1.07	1.02	1.04	1.14	1.30	1.09	1.27	1.23	1.44	1.09	1.28		Relative	P/E Ratio	)	1.10		
.9% 1.1% 1.1% 1.2%	1.4% 1.5%	1.4% 18627	1.8% 19176	1.7% 19014	1.5% 20862	1.4% 24128	1.5% 25313	1.3% 27799	1.2% 30601	1.0% 32376	1.3% 34350	1.3% 36397	39220	-	n'l Div'd Y mill) A	ield	1.3% 52500		
Total Debt \$3481 mill. Due in 5		14.7%	14.5%	14.7%	15.1%	14.1%	14.6%	15.1%	15.6%	15.9%	15.9%	14.3%	1 <b>6</b> .0%	Operatio	ng Margin	II)	19.2%		
	(24% of Capital)	303.6 1734.1	335.0 1727.4	323.7 1906.7	335.0 2133.0	373.0 2223.0	438.0 2464.0	518.0 2693.0	606.0 3273.0	649.0 3760.0	706.0 4240.0	747.0 3974.0	710 4175		ation (\$mi fit (\$mill)	11)	850 7650		
			26.7% 9.0%	24.2% 10.0%	25.0% 10.2%	25.5% 9.2%	24.7% 9.7%	24.0% 9.7%	22.2% 10.7%	18.7% 11.6%	13.2% 12.3%	8.1% 10.9%	20.0% 10.6%		Tax Rate it Margin		21.0% 14.6%		
5517.8 6457			6457.0	7595.0	7339.0	7666.0	9700.0	8669.0	9642.0	9667.0	10587	9094.0	9000	Working	g Cap'l (\$n		10800		
Common Stock 1 573 797 545 shares 441.1 437			437.2 8693.1	445.8 9753.7	276.0 9843.0	228.0 10381	1210.0 11156	1199.0 10824	1079.0 12707	2010.0 12258	3471.0 12407	3468.0 9812.0	3400 10000		erm Debt ( uity (\$mill)		3000 13000		
Class B shares: 1,258,772,793 21.2% 19.1%			19.1% 19.9%	18.7% 19.5%	21.1% 21.7%	21.0% 21.4%	20.0% 22.1%	22.6% 24.9%	23.8% 25.8%	26.5% 30.7%	26.9% 34.2%	30.3% 40.5%	32.0% 42.0%		on Total C on Shr. Eq		48.5% 59.0%		
MARKET CAP: \$122.6 billion (Large Cap) 16.9% 14.5			14.5%	14.4%	16.0%	15.5%	15.8%	17.5%	18.7%	22.3%	25.0%	27.8%	28.0%	Retaine	d to Com	Eq	44.5%		
CURRENT POSITION         2017         2018         11/30/18         24%         27           (\$MILL)         Cash Assets         6179.0         5245.0         4041.0         BUSINESS:			27%	27%	26%	28%	29% 1 market	30%	27%	27%	27% er produ	31%	32% rkids l		<b>is to Net F</b> ut 73,100		24%		
Receivables 3677.0 3	3498.0         4346.0           5261.0         5388.0	parel,	equipmer	nt, and	accessorie	es. Sells	produc	ts to re	tail ac-	cluding	part-time	ers). Swo	oosh, Ll	C, own	s 77.5%	CI. A	shares,		
Other         1150.0         1130.0         1791.0         mix of indep           Current Assets         16061.0         15134.0         15566.0         mix of indep			independ	gh NIKE-owned stores and the Internet, and through a endent distributors and licensees in numerous coun-							16.7% Cl. B; officers/directors, 3.9% of Cl. B; The Vanguard Group, 7.8% BlackRock, 6.1% (7/18 proxy). Chairman & CEO: Mark G.								
Debt Due 331.0 342.0 15.0 the Jordan bi				gs are focused in six categories: running, basketball, rand, football (soccer), training, and sportswear. There							Parker. Inc.: Oregon. Address: One Bowerman Drive, Beaverton, OR 97005. Telephone: 503-671-6453. Internet: www.nikeinc.com.								
	3419.0         4689.0           5040.0         7278.0				wth % ma										ster o Most				
ANNUAL RATES Past Past Est'd '16-'18 year ba				the 10% mark on a year-over- isis in fiscal 2019 (years end							as its sneaker pitchmen. Most recently, NIKE has expanded its relationship with								
Sales 10.0% 10.5% 11.0% 14 <b>1</b> 12.5% 14.5% 14.0% overwhe				<b>1st).</b> The November-report was lmingly positive. Sales and earn-							Gridsum, a cloud-based big data analytics provider in China. Consumer behavior will								
Dividends 14.5% 15.0% 12.0% mont co				pped expectations, and manage- bunded an upbeat tone for the sec-							be monitored across multiple channels and the results should help the footwear titan								
Fiscal QUARTERLY SALES (\$ mill.) A Full					lf of the campaign. Footwear and bett								etter target advertising and marketing nitiatives.						
Year Ends         Aug.31         Nov.30         Feb.28           2015         7982         7380         7460		digit	al pl	atforr	n con	tinue	d to	blos	som.	The	Dutc				is a				
<b>2016</b> 8414 7686 8032	8244 32376	The	Street	t keep	ires w os a wa	atchfu	ıl eye	ôn N	lorth	Com	nissio	n ope	ned a	an in	, the l vestiga	ation	into		
2017         9061         8180         8432           2018         9070         8554         8984           2010         9040         9374         9570	9789 36397	<sup>80/7</sup> 34350 American figures, and the top-line growth NIKE's ta									E's ta	x dêa	ls wi	th th	e Net	herla	inds.		
2019         9948         9374         9570           Fiscal         EARNINGS PER SHARE	FAB Full	Full registers in China were ringing at an in- devel								op, m	be concerns two companies that market, and record the sales of								
Year Ends Aug.31 Nov.30 Feb.28	May 31 Year	lay 31 Year over-year gains in that country came in at							in at	NIKE and Converse in Europe, the Middle East, and Africa. If NIKE is found to be in									
<b>2015</b> .54 .37 .45 <b>2016</b> .67 .45 .55	.49 1.85 .49 2.16								the wrong, it could lead to the swoosh hav- ing to pay back millions of euros. While ex-										
<b>2017</b> .73 .50 .68 <b>2018</b> .57 .46 .68	.60 2.51 .69 2.40	$\frac{10}{10}$ in at \$2.65 a share for the current fiscal act an nu's fi								moun	nts are unclear, and the compa-								
2019 .67 .52 .67 Cal- QUARTERLY DIVIDENDS	.79 2.65	Efforts to push hard						er into China are a hi				y's finances would allow it to absorb such hit with relative ease, situations of this							
endar Mar.31 Jun.30 Sep.30	Dec.31 Year	ecent economic data com- region is not ideal, but					nature do not help stock performance at an already jittery time for investors.												
2015 $14$ $14$ $14$ $14$ $50$ China remains the world's second-largest <b>N</b> 2016 $16$ $16$ $16$ $16$ $16$ $64$ economy and NIKE has substantial room <b>b</b>								NIKI	NIKE's good-quality shares are a time-										
<b>2017</b> .18 .18 .18 .18 .72 for addit											ics are	e not d	urrer	ntly fa	vorab	le.			
2019 .22 (A) Fiscal years end May 31st. (B)		Bask March.	etbal	ASSO	ciation		0			Erik paid Dece		annin Cor	<i>,</i>		anuar		2019 A++		
earnings. Excludes nonrecurring: '( '07, 2¢; '08, 8¢; '09, (13¢); '13, 1¢;	03, (25¢); (C)	Dividends			n early Jar vestment j	nuary, 🛛	2012. <b>(E</b> )	In millio	ns, adjus	ted for sp is convert	lits.	Sto	ck's Pric	ce Stabili th Persis	ity –		80 95		
© 2019 Value Line, Inc. All rights res	eport due avai	lable.				5	share of	Class B.				Ear		redictabi			90		

 107, 22; 08, 86; 109, (136); 13, 16; 18, (51.23)
 April, July, and October.
 Reinvestment pian
 (r) Each share of Class A is convertible to one share of Class B.

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