

CNQ

Canadian Natural Resources Ltd

Country Canada
Exchange NEW YORK STOCK EXCHANGE, INC.
Industry Oil & Gas
Sector Energy
Market Cap Currency USD

General Information (Currency: USD)

Price (Previous Close):	34.68	Beta 5 Year: (S&P 500 Index)	1.52
Price - 52 Week High:	41.29	Dividend Yield (Indicated):	4.4%
Price - % Below High:	-16.0%	Shares Outstanding (MIL):	2,118
Price - 52 Week Low:	29.46	Float Shares (MIL):	2,025
Price - % Above Low:	17.7%	Float % of O/S:	95.6%
Median Price Target:	40.67	Market Capitalization (MIL):	73,653
Implied Profit:	17.3%	Enterprise Value (MIL):	81,645

Consensus Recommendation**BUY**

# of Analysts:	8
Upgrades Last 30 Days:	0
Downgrades Last 30 Days:	5

Estimates (Currency: USD)

Period	Sales (MIL)			Est. 30 30 Days Ago	EBITDA (MIL)			Est. 30 30 Days Ago	EPS			Est. 30 30 Days Ago
	Mean Est.	High Est.	Low Est.		Mean Est.	High Est.	Low Est.		Mean Est.	High Est.	Low Est.	
FY0 (Actual)	26,496				12,702				2.85			
FY1 (Current Year)	26,805	32,048	23,552	26,741	12,450	13,390	11,611	12,513	2.64	3.25	2.23	2.76
% above/below mean		19.6%	-12.1%	-0.2%		7.5%	-6.7%	0.5%		22.8%	-15.6%	4.3%
FY2 (Next Year)	27,268	35,747	20,656	28,153	13,743	14,727	11,260	13,965	2.85	3.72	1.89	3.24
% above/below mean		31.1%	-24.2%	3.2%		7.2%	-18.1%	1.6%		30.7%	-33.7%	13.8%

Valuation Ratios

Period	P/E	P/SALES	EV/REVS	EV/EBITDA
LTM (Last Twelve Months)	13.3x	2.7x	3.0x	6.3x
FY1 (Current Year)	13.1x	2.7x	3.0x	6.6x
FY2 (Next Year)	12.2x	2.7x	3.0x	5.9x

FY0 Per Share Metrics (Currency: USD)

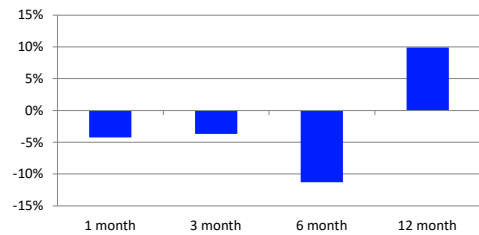
Cash&STInv:	0.49	Sales:	12.32
Total Debt:	4.35	Cash Flow:	5.02
WorkingCap:	-0.09	Free CF:	1.22
Book Value:	13.78	Dividends:	1.40

FY0 Employee Data

# of Emp:	10,272
Emp Grth:	2.4%
Rev/Emp:	3,542,424
5 yr Avg:	2,968,650

Abbreviated Financials (Currency: USD)

Income Statement (MIL)		FY0	FY-1	Balance Sheet (MIL)		FY0	FY-1	Cash Flow Statement (MIL)		FY0	FY-1
Sales		27,156	31,219	Cash & ST Investments		1,059	1,041	Net Income		6,216	8,072
Gross Income		13,730	17,428	Fixed Assets		51,527	50,581	Funds From Operations		11,151	14,253
EBITDA		12,742	16,321	Total Assets		57,346	56,198	Cash From Operations		9,327	14,312
EBIT		7,900	10,894	Current Liabilities		5,613	6,385	Capital Expenditures		-3,706	-3,791
Pretax Income		7,675	10,114	LT Debt		8,362	9,105	Cash From Investments		-3,668	-3,681
Net Income		6,216	8,072	Total Liabilities		27,273	28,022	Cash Dividends Paid		-2,938	-3,636
Common Shares		2,145	2,205	Total Shareholders Equity		30,073	28,176	Cash From Financing		-5,691	-10,501

Review of Stock Performance**Profitability**

	FY0	5 Year Avg
Gross Margin	50.6%	51.4%
R/D % Sales		
SGA % Sales	3%	3%
EBITDA Margin	46.9%	47.9%
Operating Margin	29.1%	27.4%
Pretax Margin	28.3%	25.6%
Net Margin	22.9%	21.5%
CF/Sales	41%	42%
Tax Rate	19.0%	16%
ROA	10.8%	8.4%
ROE	21.1%	17.4%

FY0 Sales By Region

Region	Sales
North America	14,919
North Sea	333
Segment Total	15,252
Consolidated Total	15,252

Price Chart (Currency: USD)