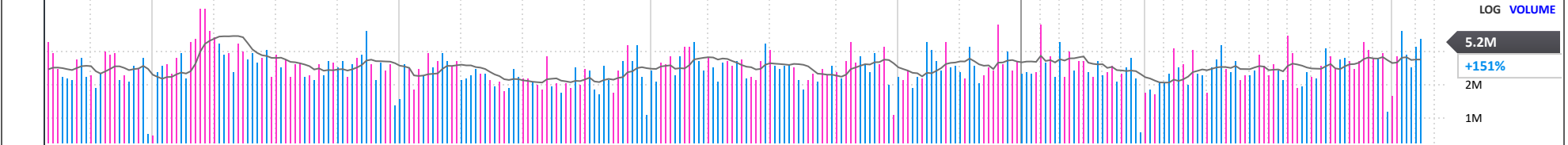
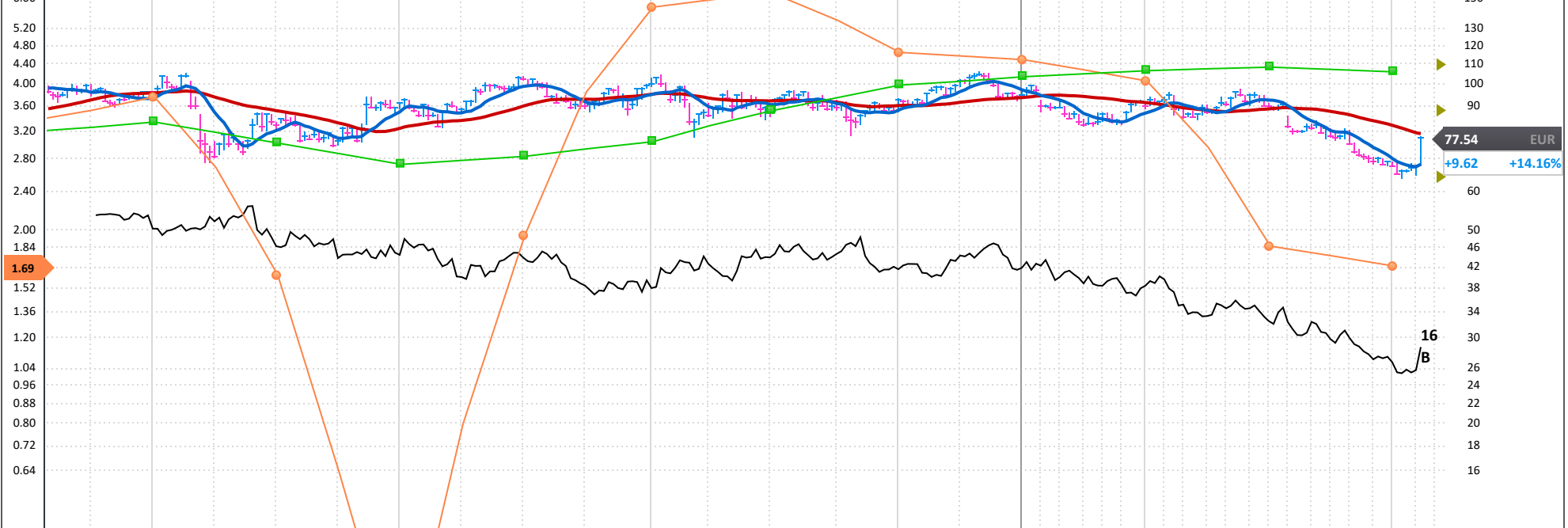


EPS 25x	31205239239	theheinekencompany.com	Amsterdam, NETHERLANDS Inc 1864	MGMT owns --	OH -20%	LOG (Fixed)	PRICE							
EPS Rank 19							460							
Heineken NV engages in the manufacture and distribution of alcoholic and non alcoholic beverages. It offers products under the Heineken, Amstel, Desperados, Sol, Tiger, Birra Moretti, Affligem, Lagunitas, Mort Subite, Strongbow Apple Ciders, Orchard Thieves, Stassen, Bulmers, Old Mout and Blind Pig brands. It operates through the following geographical segments: Africa, Middle East and Eastern Europe; Americas; Asia Pacific; Europe; and Head Office and Other or Eliminations. The company was founded by Gerard Adriaan Heineken on February 15, 1864 and is headquartered in Amsterdam, the Netherlands. LESS														
ANNUAL - DEC END		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate		
EPS EUR	2.70	3.39	3.36	3.78	-0.35	5.77	4.66	4.09	1.75	4.95	183%			
CASH FLOW/SHR EUR	6.52	6.80	7.69	7.55	5.45	7.26	7.81	7.85	9.82	Earnings Growth Rate		Sales Growth Rate		
PRETAX MARGIN %	11%	13%	12%	13%	1%	18%	14%	8%	9%	2022-24 -36% (19 Stability)		10%		
RETURN ON EQUITY %	12%	15%	14%	14%	-1%	22%	15%	12%	5%	2020-24 -5% (76 Stability)		10%		
SALES % CHANGE	1%	4%	4%	7%	-18%	12%	30%	6%	-2%	COMP RATING 25		SMR RATING C		
SALES (MIL) EUR	21K	22K	22K	24K	20K	22K	29K	30K	30K	INV T/O 7.2x 61				
WEEKLY		Dec 20	Dec 27	Jan 3	Jan 10	Jan 17	Jan 24	Jan 31	Feb 7	Feb 12	DEBT % 2022-24	66%	70%	70%
DATAGRAPH RATING	33	33	33	34	34	34	35	32	36	TAX RATE 2022-24	29%	5%	31%	
AVG DAILY VOL (000)	732	716	690	702	755	775	749	748	814	BACKLOG 2022-24	--			
UP/DOWN VOLUME	0.7	0.8	0.7	0.6	0.9	0.9	1.0	1.0	1.1	R & D	BK VAL 1.98x '24			
ACCUM/DIST RATING	-40	-41	-40	-39	-8	-8	1	4	24	DIV EUR 1.73 (2.2%)	DIV GR RT+9% (29)			
RELATIVE STRENGTH	4	4	3	3	3	3	4	6	16	BETA 0.54(6.00)	ALPHA -0.08 (-0.05)			
GROUP RANK	61	63	60	64	66	65	64	63	54					



FINANCIALS	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	P/E 46
EPS (EUR)		-0.52		0.16		1.80		3.98		2.20		2.46		2.04		2.03		-0.17		1.86	2025 Est.: 15.7
EPS % CHANGE		-132%		-93%		+446%		+2,388%		+22%		-38%		-7%		-17%		-108%		-8%	2026 Est.:
SALES (MIL EUR)		9,243.0		10,472.0		10,010.0		11,953.0		13,485.0		15,234.0		14,524.0		15,838.0		14,824.0		14,997.0	5-yr High: 138
SALES % CHANGE		-19%		-16%		+8%		+14%		+35%		+27%		+8%		+4%		+2%		-5%	5-yr Low: 13
EPS % SURPRISE		-29.7%		+2.9%		+46.6%		+10.1%		+9.6%		+11.0%		-3.6%		-0.4%				+11.9%	vs Ind. Avg: 3.0x
FUNDS	1,392	1,435	1,380	1,401	1,417	1,403	1,398	1,359	1,430	1,601	1,671	1,730	1,753	1,844	1,782	1,831	1,796	1,841	1,838	1,824	
SHARES HELD BY FUNDS	98M	98M	97M	95M	96M	98M	99M	90M	93M	90M	92M	96M	98M	113M	112M	113M	112M	115M	120M	121M	