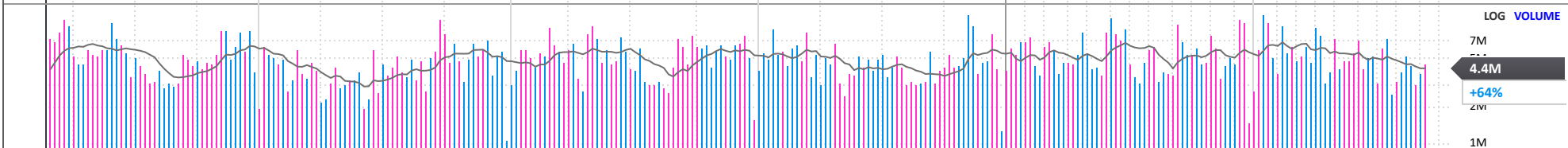
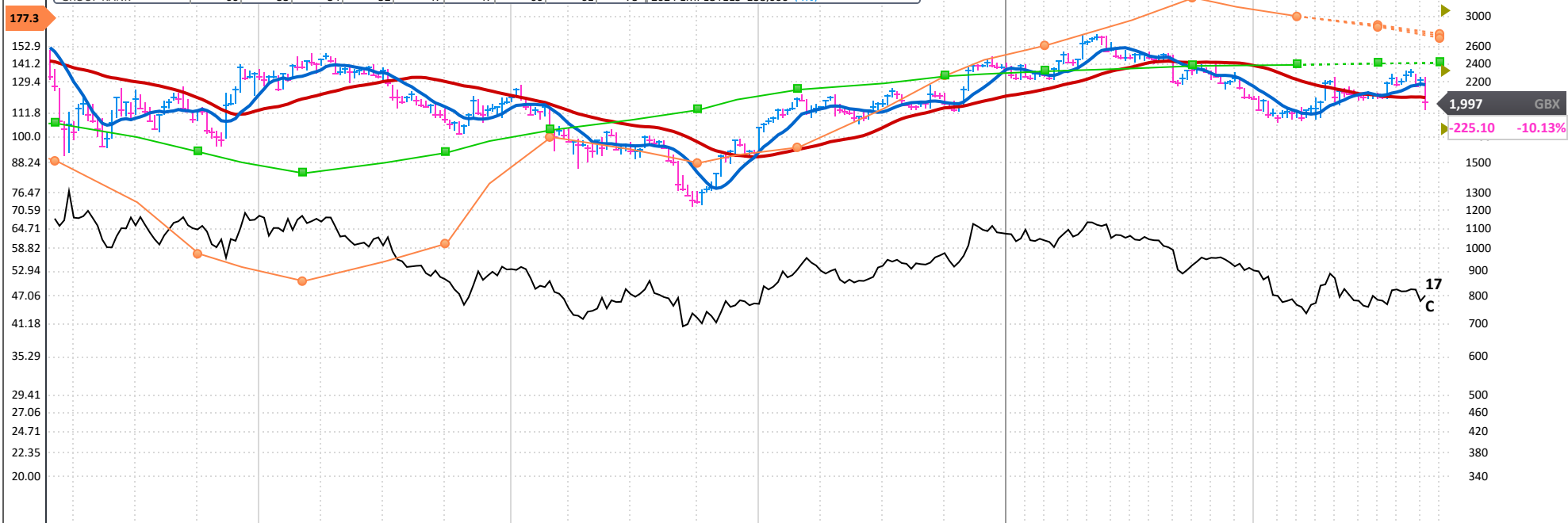


EPS	442073996500	abfpensions.com	London, UNITED KINGDOM Inc 1934	MGMT owns --												
17 X	EPS Rank 72															
588.2	Associated British Foods Plc engages in the business of manufacturing and trading of consumer goods . It operates through the following segments: Grocery, Sugar, Agriculture, Ingredients and Retail. The Grocery segment produces beverages, sweeteners, vegetable oils, bread, baked goods, cereals, herbs and spices, and meat products. The Sugar segment processes and markets sugar beet and sugar cane. The Agriculture segment produces and distributes animal feeds. The Ingredients segment manufactures bakers' yeasts, enzymes, lipids, yeast extracts, and bakery ingredients. The Retail segment sells clothes and accessories through the Primark and Penneys retail stores. The company was founded in November 1935 and is headquartered in London, the United Kingdom.															
529.4																
470.6	LESS															
411.8																
	ANNUAL - SEP END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate		2026 Estimate			
	EPS GBX	103.40	151.60	127.47	111.14	57.60	60.51	88.72	134.19	193.74	▲	175.25	-10%	▲	197.39	13%
352.9	CASH FLOW/SHR GBX	161.69	210.00	181.27	194.68	215.57	173.29	145.63	216.84	387.48	Earnings Growth Rate		Sales Growth Rate			
	PRETAX MARGIN %	7%	10%	8%	7%	5%	5%	6%	6%	9%	2023-25 33% (10 Stability)		8%			
	RETURN ON EQUITY %	12%	16%	12%	9%	5%	5%	7%	9%	13%	2021-25 29% (21 Stability)		10%			
	SALES % CHANGE	5%	15%	1%	2%	-12%	0%	22%	16%	2%	COMP RATING 55		SMR RATING			
294.1	SALES (MIL) GBX	1M	2M	2M	2M	1M	1M	2M	2M	2M	INV T/O 4.8x 75					
	WEEKLY	Jul 18	Jul 25	Aug 1	Aug 8	Aug 15	Aug 22	Aug 29	Sep 5	Sep 10	DEBT % 2022-24		30%		29%	29%
270.6	DATAGRAPH RATING	47	52	51	53	57	57	50	50	48	TAX RATE 2022-24		37%		22%	24%
247.1	AVG DAILY VOL (000)	1,081	1,026	996	947	910	914	913	854	902	BACKLOG 2022-24		--		--	--
223.5	UP DOWN VOLUME	1.8	1.9	1.9	1.9	2.0	2.3	2.0	1.7	1.5	R & D		0.20%		BK VAL 1.48x '24	
	ACCUM/DIST RATING	15	14	3	11	-1	16	-1	14	-1	DIV GBX 63.00 (2.8%)		DIV GR RT+65% (59)			
200.0	RELATIVE STRENGTH	18	36	40	44	61	59	35	54	17	BETA 0.60(13.00)		ALPHA -0.01 (-0.01)			
	GROUP RANK	66	53	54	52	47	47	60	61	73	2024 EMPLOYEES 138,000		(4%)			



FINANCIALS	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	Mar 25	Jun 25	Sep 25	P/E	13
EPS (GBX)	13		20.51		40.00		60.23		28.40		67.05		67.14		87.47		106.28		71.04		90.67e	2025 Est.: 11.4	
EPS % CHANGE	1%		-25%		+33%		+194%		-29%		+11%		+136%		+30%		+58%		-19%		-15%	2026 Est.: 10.1	
SALES (MIL GBX)	0.0		631,000.0		757,100.0		788,200.0		911,500.0		956,000.0		1,019,000.0		973,400.0		1,033,900.0		950,900.0		1,025,120.6e	5-yr High: 49	
SALES % CHANGE	1%		-17%		+21%		+25%		+20%		+21%		+12%		+2%		+1%		-2%		-1%	5-yr Low: 10	
EPS % SURPRISE	3%				-1.6%				+11.6%				+3.9%				+3.9%					vs Ind. Avg: 0.4x	
FUNDS	14	1,063	1,054	1,040	1,041	1,033	1,052	1,041	1,007	988	1,007	1,024	1,055	1,119	1,143	1,209	1,182	1,140	1,161				
SHARES HELD BY FUNDS	132M	132M	130M	132M	139M	150M	149M	142M	139M	135M	137M	134M	131M	126M	122M	123M	112M	114M	119M				