

British American Tobacco Plc (BATS:LN)



London
Stock Exchange

Consumer Staples/Tobacco

Price: 2,293.00

Report Date: April 18, 2024

Business Description and Key Statistics

British American Tobacco p.l.c is a consumer-centric, multi-category consumer goods company that provides tobacco and nicotine products. Its segments include the United States, Asia Pacific Middle East and Africa, Americas and Europe. The Company's product categories include Vapor, Tobacco Heating Products (THPs), Modern Oral, Traditional Oral and Combustible cigarettes. Vapor products are handheld, battery-powered devices that heat a liquid (called an e-liquid) to produce an inhalable aerosol, known as vapor. THPs are a new category of tobacco product designed to heat rather than burn tobacco. Modern Oral products are smoke-free oral nicotine products called nicotine pouches, designed for use in the mouth. Traditional oral products include snus and snuff. Its brands include Vuse, glo, Velo, Grizzly, Dunhill, Kent, Lucky Strike, Pall Mall, Rothmans, Newport, Natural American Spirit, Camel, Vogue, Viceroy, Kool, Peter Stuyvesant, Craven A, State Express 555 and Shuang Xi.

Website: <https://www.bat.com/>

ICB Industry: Consumer Staples

ICB Subsector: Tobacco

Address: Globe House, 4 Temple Place
LONDON WC2R 2PG
GBR

Employees: 46,725

	Current	YTY % Chg
Revenue LFY (M)	27,283	-1.3
EPS Diluted LFY	-6.45	
Market Value (M)	51,281	
Shares Outstanding LFY (000)	2,236,408	
Book Value Per Share	23.50	
EBITDA Margin %	96.00	
Net Margin %	-52.9	
Long-Term Debt / Capital %	40.1	
Dividends and Yield TTM	2.36 - 10.12%	
Payout Ratio TTM %	0.0	
60-Day Average Volume (000)	7,244	
52-Week High & Low	3,007.00 - 2,267.00	
Price / 52-Week High & Low	0.76 - 1.01	

Price, Moving Averages & Volume



British American Tobacco Plc is currently trading at 2,293.00 which is 2.7% below its 50 day moving average price of 2,357.13 and 6.8% below its 200 day moving average price of 2,459.34.

BATS:LN is currently 23.7% below its 52-week high price of 3,007.00 and is 1.1% above its 52-week low price of 2,267.00. Over the past 52-weeks, BATS:LN is down 21.8% while on a calendar year-to-date basis it is down 0.1%.

The Relative Strength Index (RSI) indicator for BATS:LN is currently 40.83. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	0.75	0.35	50-Day Average Price	2357.13
1-Week %	-0.43	0.31	Price / 50-Day Average	0.97
4-Week %	-4.93	-6.48	200-Day Average Price	2459.34
52-Week %	-21.75	-21.70	Price / 200-Day Average	0.93
Quarter-to-Date %	-4.70	-3.58	RSI - Relative Strength Index	40.83
Year-to-Date %	-0.11	-1.53	Risk Metrics	
Last Month %	2.60	-1.65	Price Volatility	44.52
Last Quarter %	4.81	2.24	Sharpe Ratio	-0.06
Last Calendar Year %	-30.05	-33.93	Sortino Ratio	-0.10

5-Year Price Performance vs. FTSE 350

British American Tobacco Plc
FTSE 350 Index

Current: 0.77 CAGR: -5.2%
Current: 1.05 CAGR: 1.0%



Over the past five years, British American Tobacco Plc's stock price is down 23.4% which is 28.4% below the FTSE 350 Index performance of 5.0% over the same period. British American Tobacco Plc's cumulative annualized growth rate (CAGR) over the five year period has been -5.2% while that of the FTSE 350 Index has been 1.0%.

Over the past year, British American Tobacco Plc's stock price performance of -21.7% has underperformed that of the FTSE 350 Index by 21.7%. On a year-to-date basis, British American Tobacco Plc's stock price performance of -0.1% has underperformed the FTSE 350 Index by 1.5%.

Over the past week, British American Tobacco Plc's stock price performance of -0.4% has outperformed that of the FTSE 350 Index by 0.3%.

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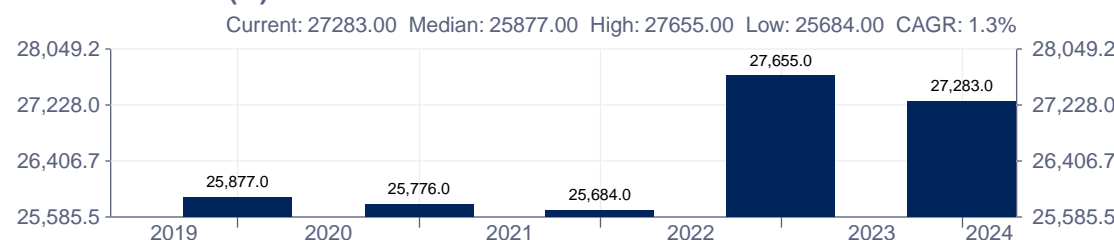
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Growth and Profitability Metrics

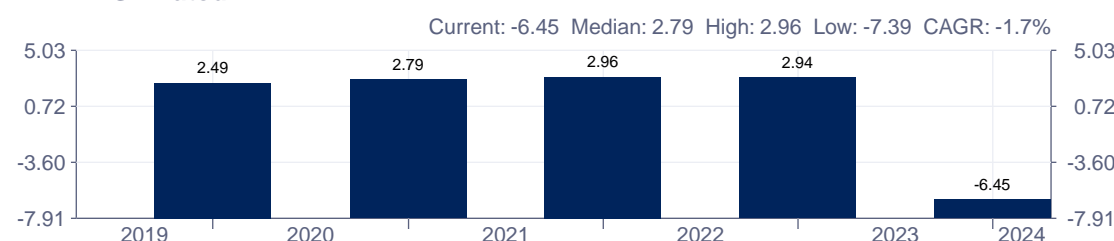
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	1.9	2.2	6.0	Gross Margin %	83.0	83.3	80.2
Revenues Per Share %	2.7	2.5	4.3	EBITDA Margin %	96.0	47.8	43.0
EBITDA %	32.6	20.8	16.3	Pre-Tax Margin %	-62.5	26.2	43.0
EPS Diluted %	-100.0	-100.0	-100.0	Net Margin %	-52.9	18.4	32.7
Free Cash Flow %	5.9	2.6	9.2	Return on Equity %	-21.2	7.2	36.2
Cash from Operations %	4.2	1.5	9.6	Return on Capital %	-13.7	4.5	14.9
Book Value %	-4.9	-3.8	20.9	Return on Assets %	-10.2	3.3	9.9

Revenue (M)



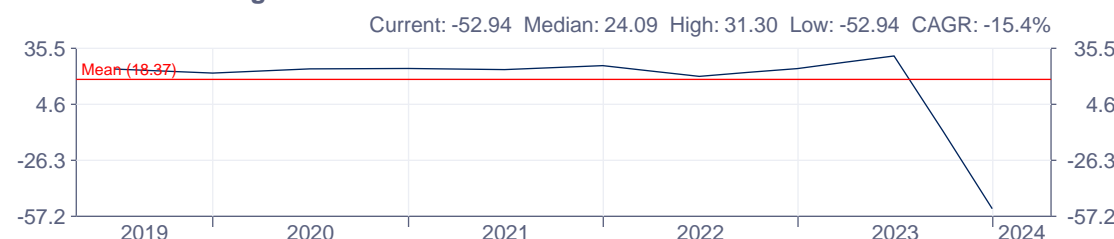
British American Tobacco Plc's cumulative annualized revenue growth rate over the charted period is 1.3%. This compares to cumulative annualized growth of 1.9% over the past 3 years.

EPS Diluted



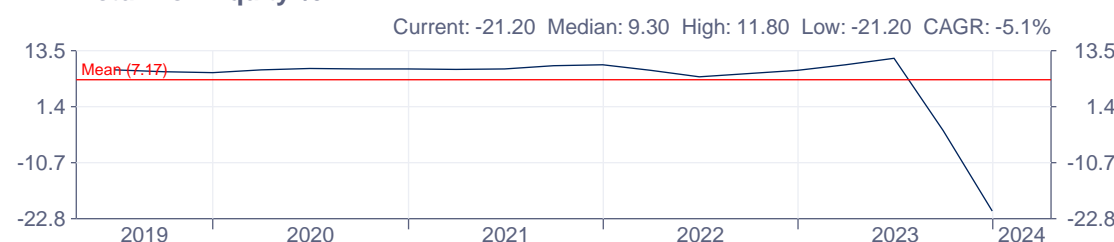
British American Tobacco Plc's cumulative annualized EPS growth rate over the charted period is -1.7%. This compares to cumulative annualized growth of -100.0% over the past 3 years.

Net Profit Margin %



British American Tobacco Plc's net profit margin of -52.9% is 71.3% below the period's mean net margin of 18.4%. During the charted period, the observed net profit margin high and low were 31.3% and -52.9% respectively.

Return on Equity %



British American Tobacco Plc's return on equity of -21.2% is 28.4% below the period's mean return on equity of 7.2%. During the charted period, the observed ROE high and low were 11.8% and -21.2% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	99.9	10.9	12.2	Earnings Yield %	-28.11	9.21	8.17
Price / Sales	1.9	2.5	3.0	Free Cash Flow Yield %	10.20	6.60	5.77
Price / Operating Cash Flow	99.9	9.6	10.7	Dividend Yield %	10.12	7.22	6.06
Price / Book Value	1.0	1.0	1.1	Enterprise Value / EBITDA	3.3	9.7	11.5

Price / EPS TTM



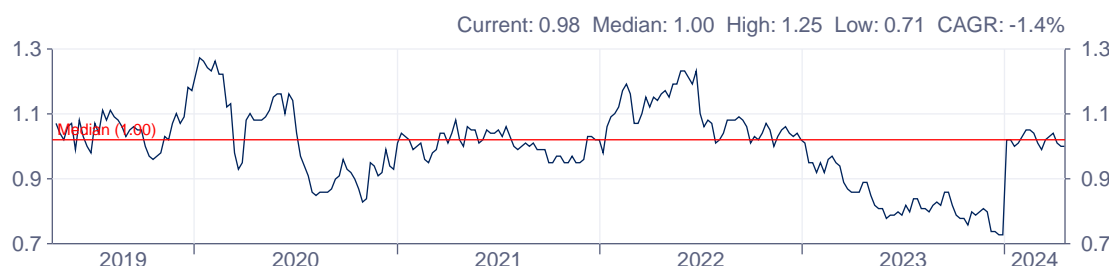
British American Tobacco Plc is trading at 99.90 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 10.85, while high and low observations have been 99.90 and 6.45.

Price / Sales



British American Tobacco Plc is trading at a Price to Sales ratio of 1.88 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 2.49, while high and low observations have been 3.13 and 1.86.

Price / Book Value



British American Tobacco Plc is trading at a Price to Book ratio of 0.98 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.00, while high and low observations have been 1.25 and 0.71.

Free Cash Flow Yield %



British American Tobacco Plc has a Free Cash Flow Yield of 10.20% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 6.61%, while high and low observations have been 10.23% and 5.13%.

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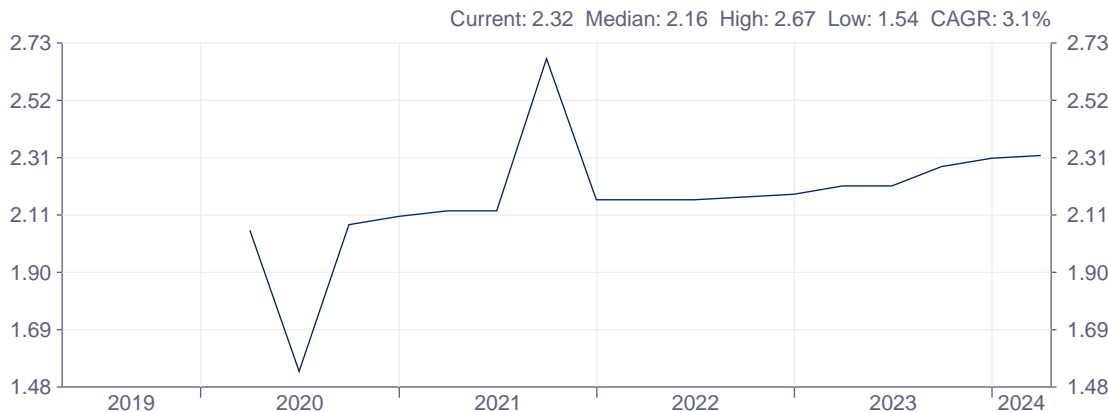
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Dividends Data

Dividends Per Share TTM		2.36	Payout Ratio TTM %		0.00%	Dividend Yield TTM %		10.12%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.589	19-12-2024	20-12-2024	03-02-2025	GBP				
0.589	26-09-2024	27-09-2024	01-11-2024	GBP				
0.589	27-06-2024	28-06-2024	02-08-2024	GBP				
0.589	21-03-2024	22-03-2024	02-05-2024	GBP				
0.577	21-12-2023	22-12-2023	01-02-2024	GBP				
0.577	28-09-2023	29-09-2023	03-11-2023	GBP				
0.577	13-07-2023	14-07-2023	18-08-2023	GBP				
0.577	23-03-2023	24-03-2023	03-05-2023	GBP				
0.545	22-12-2022	23-12-2022	02-02-2023	GBP				
0.545	29-09-2022	30-09-2022	10-11-2022	GBP				
0.545	07-07-2022	08-07-2022	17-08-2022	GBP				
0.545	24-03-2022	25-03-2022	04-05-2022	GBP				

Dividend Growth and Yield

Dividends Per Share TTM



British American Tobacco Plc's trailing 12-month dividend per share is 2.32 and its dividend has grown at a cumulative annualized rate of 3.1% over the charted period. This compares to dividend growth of 2.00% over the past year and cumulative annualized growth of 3.00% over the past 3 years.

Dividend Yield TTM %



British American Tobacco Plc's current dividend yield is 10.12% based on trailing 12 month dividends. The current yield is above the historically observed median of 7.26% and, over the charted time period, the observed high yield has been 10.52% and the observed low yield has been 5.04%.

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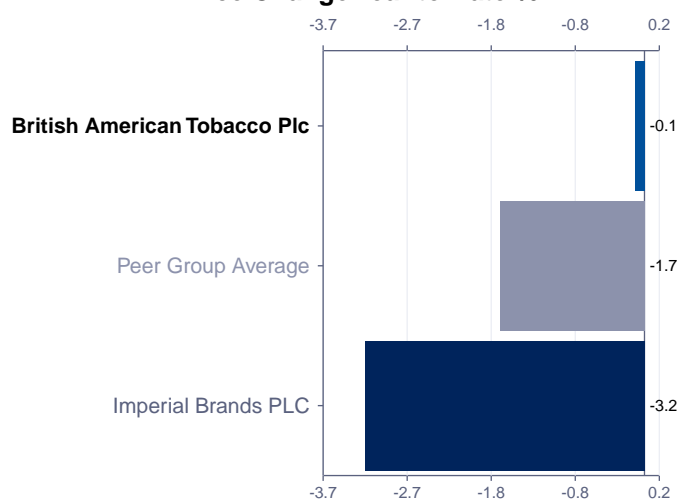
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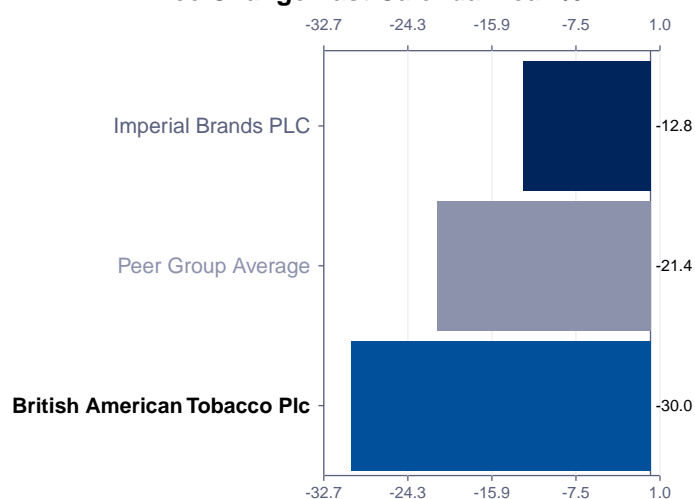
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ICB Subsector Peer Comparisons

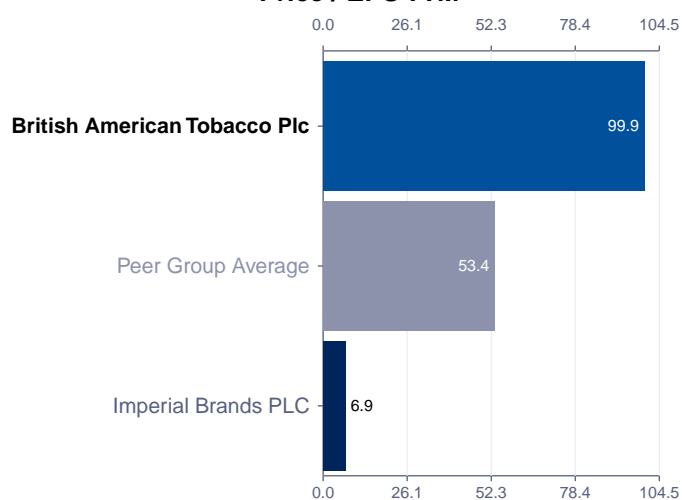
Price Change Year to Date %



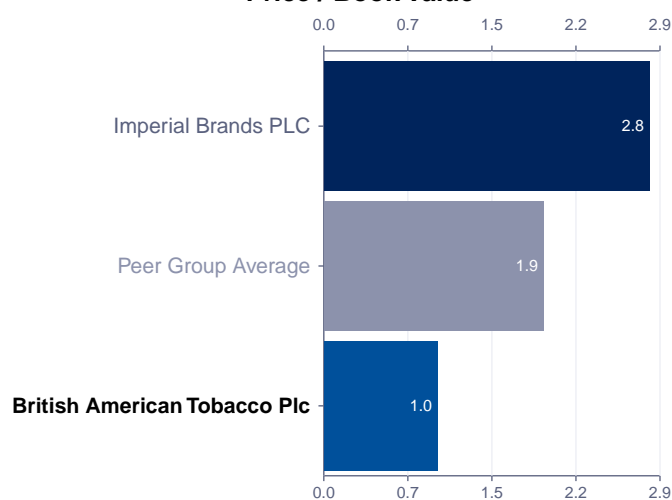
Price Change Last Calendar Year %



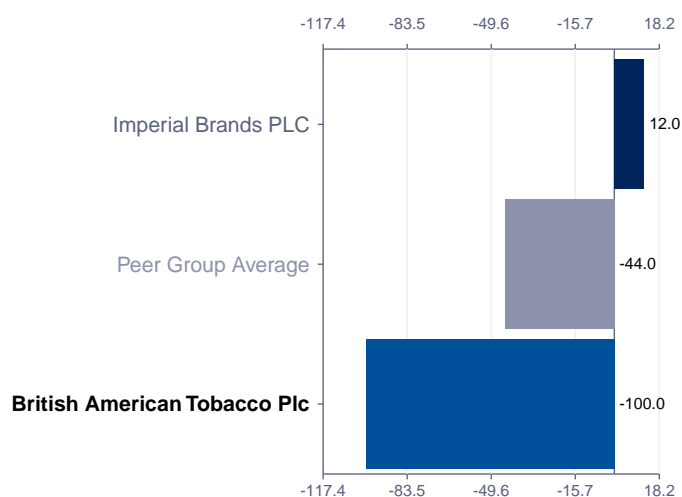
Price / EPS TTM



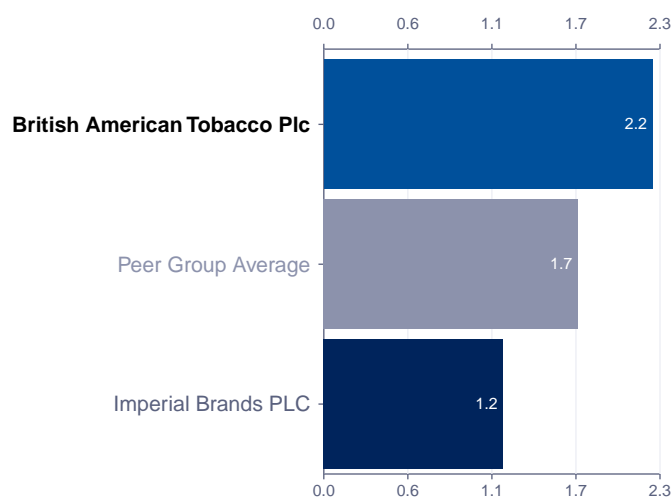
Price / Book Value



EPS 5-Year Growth Rate %



Revenue 5-Year Growth Rate %



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Abbreviations:

CAGR	- Cumulative annual growth rate.
EBIT	- Earnings before interest and taxes.
EBITDA	- Earnings before interest, taxes, depreciation & amortization.
LFY	- Last fiscal year
M	- Million
LON	- London Stock Exchange

Definitions:

Market Value - Weekly Price times latest Shares Outstanding times any applicable ADR factor.

Revenue - Sum of the last four quarters of Revenues.

Revenue Per Share - Sum of the last four quarters of Total Revenue divided by Weighted Average Shares Outstanding.

Operating EPS LFY - EPS excluding non-recurring, non-operating items, fiscal year aligned TTM value.

60-Day Average Volume (000) - The average of the last 60 daily volume values in thousands of shares.

Price 52-Week High - The high closing price from the last 52 weeks of daily closing prices.

Price 52-Week Low - The low closing price from the last 52 weeks of daily closing prices.

Price / 52-Week High - Latest price divided by the high price from the past 52 weeks of daily closing prices.

Price / 52-Week Low - Latest price divided by the low price from the past 52 weeks of daily closing prices.

50-Day Average Price - Mean of last 50 daily closing prices.

200-Day Average Price - Mean of last 200 daily closing prices.

Price / 50-Day Average Price - Latest closing price divided by mean of last 50 daily closing prices, as a percentage.

Price / 200-Day Average Price - Latest closing price divided by mean of last 200 daily closing prices, as a percentage.

Relative Strength Index - Relative Strength Index or RSI measures the magnitude of gains over a given time period against the magnitude of losses over that period. The equation is $RSI = 100 - 100 / (1 + RS)$ where $RS = (\text{total gains} / n) / (\text{total losses} / n)$ and n = number of RSI periods. In this item, 14 days is used and one year of daily prices are considered. A value of 30 or below may imply oversold and 70 or above may imply overbought.

Price Volatility - The standard deviation of the last 20 days of daily closing prices.

Sharpe Ratio - The 5 year average of the excess monthly return over the risk - free rate(1 - month T - bill) over the 5 year standard deviation of the same series.

Sortino Ratio - The same calculation as the Sharpe Ratio but with positive excess returns set to zero for the standard deviation denominator, so only negative volatility weighs in.

Dividends Per Share TTM - Sum of the last four quarters of Dividends Per Share.

Payout Ratio - Dividends Per Share TTM divided by Operating EPS TTM.

Dividend Yield TTM % - Sum of the last four quarter of Dividends Per Share divided by Weekly Price.

EBITDA - Sum of the last four quarters of EBITDA (Operating Income + Depreciation & Amortization).

Free Cash Flow - Sum of the last four quarters Net Cash from Operations minus Capital Expenditures (Purchase of Property, Plant & Equipment), from the Cash Flow Statement.

Book Value Per Share - Total Common Equity last quarter divided by Shares Outstanding last quarter.

Gross Margin % - Sum of the last four quarters Gross Profit divided by the sum of the last four quarters Revenues.

EBITDA Margin % - Sum of the last four quarters EBITDA divided by the sum of the last four quarters Revenues.

Pre-Tax Margin % - Sum of the last four quarters of Earnings Before Taxes divided by sum of the last four quarters Revenues.

Net Profit Margin % - Sum of the last four quarters of Operating EPS divided by sum of the last four quarters Revenues Per Share.

Return on Equity % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Book Value.

Return on Capital % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Capital Per Share.

Return on Assets % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Assets Per Share.

Price / EPS TTM - Weekly Price divided by the sum of the last four quarters of Operating EPS (capped at 99.9).

Price / Sales - Weekly Price divided by Revenues Per Share TTM.

Price / Book Value - Weekly Price divided by Book Value Per Share last quarter. Book Value Per Share is Total Common Equity last quarter divided by Shares Outstanding last quarter (capped at 49.9).

Free Cash Flow Yield % - Free Cash Flow Per Share TTM divided by Weekly Price.

Enterprise Value - Market Value plus Total Debt last year plus Preferred Equity last year minus Cash & Cash Equivalents last year.

Enterprise Value / Sales - Enterprise Value divided by the sum of the last four quarters of Revenue.

Enterprise Value / EBITDA - Enterprise Value divided by EBITDA TTM.

Enterprise Value / EBIT - Enterprise Value divided by trailing four quarters of Operating Income.

Enterprise Value / Free Cash Flow - Enterprise Value divided by the sum of the last four quarters of Free Cash Flow.

Russell 1000 Index - The largest 1,000 stocks by market cap, the index comprehensively covers the US large cap universe.

EPS 5-Year Growth Rate % is capped at 999.9%.

Revenue 5-Year Growth Rate % is capped at 999.9%.

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