

Greggs PLC (GRG:LN)



Consumer Staples/Food Retailers and Wholesalers

Price: 2,732.00

Report Date: April 17, 2024

Business Description and Key Statistics

Greggs plc is a United Kingdom-based food-on-the-go retailer. The Company's segment includes Retail company-managed shops and Business to business. The Company's Retail company-managed shops segment sells a range of fresh bakery goods, sandwiches and drinks in its own shops or via delivery. Its Business to business segment sells products to franchise and wholesale partners for sale in their own outlets as well as charging a license fee to franchise partners. The Company's Click + Collect service is available through both the Greggs App and Website - enabling customers to browse its menu, skip the queues and personalize their order. The Company serves customers through its wholesale partnership, delivery and Click + Collect, and has more than 2,378 shops comprising 1,912 company-managed shops and 466 franchised units.

Website: <https://www.greggs.co.uk/>

ICB Industry: Consumer Staples

ICB Subsector: Food Retailers and Wholesalers

Address: Greggs House, Quorum Business Park
NEWCASTLE UPON TYNE NE12 8BU
GBR

Employees: 30,085

	Current	YTY % Chg
Revenue LFY (M)	1,810	19.6
EPS Diluted LFY	1.39	18.6
Market Value (M)	2,794	
Shares Outstanding LFY (000)	102,256	
Book Value Per Share	5.19	
EBITDA Margin %	12.90	
Net Margin %	8.0	
Long-Term Debt / Capital %	33.5	
Dividends and Yield TTM	0.62 - 2.20%	
Payout Ratio TTM %	42.7	
60-Day Average Volume (000)	243	
52-Week High & Low	2,904.00 - 2,282.00	
Price / 52-Week High & Low	0.94 - 1.20	

Price, Moving Averages & Volume



Greggs PLC is currently trading at 2,732.00 which is 1.8% below its 50 day moving average price of 2,780.84 and 5.8% above its 200 day moving average price of 2,582.22.

GRG:LN is currently 5.9% below its 52-week high price of 2,904.00 and is 19.7% above its 52-week low price of 2,282.00. Over the past 52-weeks, GRG:LN is down 1.4% while on a calendar year-to-date basis it is up 5.0%.

The Relative Strength Index (RSI) indicator for GRG:LN is currently 42.36. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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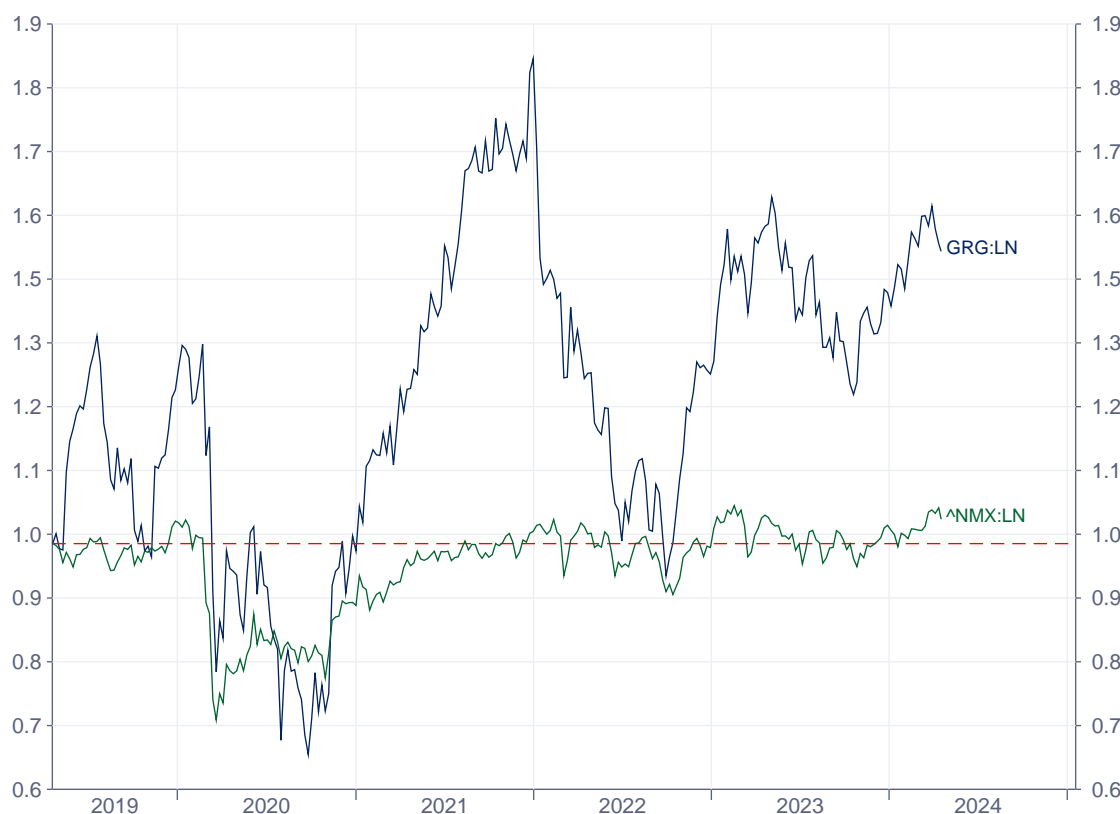
Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	-0.22	-0.52	50-Day Average Price	2780.84
1-Week %	-1.66	-0.11	Price / 50-Day Average	0.98
4-Week %	-3.60	-4.89	200-Day Average Price	2582.22
52-Week %	-1.44	-0.81	Price / 200-Day Average	1.06
Quarter-to-Date %	-4.94	-3.43	RSI - Relative Strength Index	42.36
Year-to-Date %	5.00	3.98	Risk Metrics	
Last Month %	6.60	2.35	Price Volatility	39.99
Last Quarter %	10.45	7.88	Sharpe Ratio	0.10
Last Calendar Year %	10.91	7.03	Sortino Ratio	0.17

5-Year Price Performance vs. FTSE 350

Greggs PLC
FTSE 350 Index

Current: 1.51 CAGR: 8.5%
Current: 1.04 CAGR: 0.8%



Over the past five years, Greggs PLC's stock price is up 50.7% which is 46.5% above the FTSE 350 Index performance of 4.2% over the same period. Greggs PLC's cumulative annualized growth rate (CAGR) over the five year period has been 8.5% while that of the FTSE 350 Index has been 0.8%.

Over the past year, Greggs PLC's stock price performance of -1.4% has underperformed that of the FTSE 350 Index by 0.8%. On a year-to-date basis, Greggs PLC's stock price performance of 5.0% has underperformed the FTSE 350 Index by 4.0%.

Over the past week, Greggs PLC's stock price performance of -1.7% has underperformed that of the FTSE 350 Index by 0.1%.

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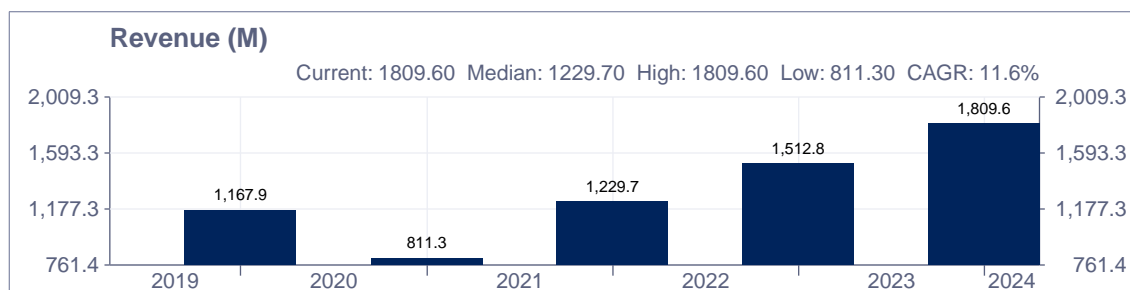
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Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	30.7	11.9	9.0	Gross Margin %	60.7	63.0	63.0
Revenues Per Share %	30.2	11.9	8.9	EBITDA Margin %	12.9	13.2	12.0
EBITDA %	67.1	14.9	15.0	Pre-Tax Margin %	10.4	8.0	7.8
EPS Diluted %	999.9	16.6	19.3	Net Margin %	8.0	6.4	6.2
Free Cash Flow %	999.9	10.1	18.4	Return on Equity %	30.3	22.1	21.2
Cash from Operations %	92.5	17.9	16.2	Return on Capital %	19.7	14.3	17.6
Book Value %	17.9	9.8	8.3	Return on Assets %	14.0	10.5	12.2



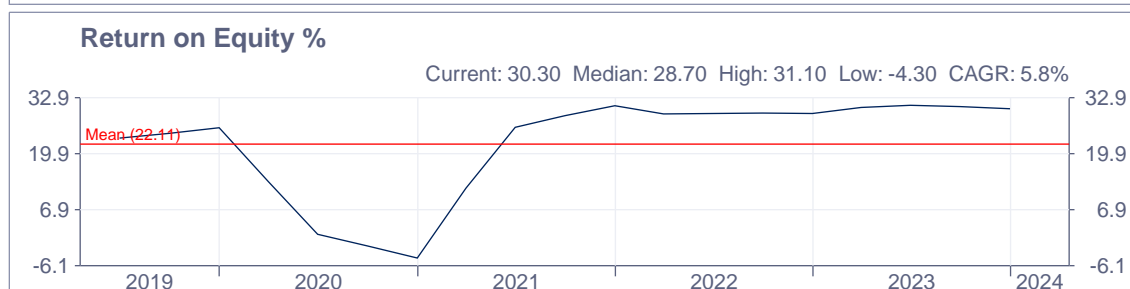
Greggs PLC's cumulative annualized revenue growth rate over the charted period is 11.6%. This compares to cumulative annualized growth of 30.7% over the past 3 years.



Greggs PLC's cumulative annualized EPS growth rate over the charted period is 13.1%. This compares to cumulative annualized growth of 999.9% over the past 3 years.



Greggs PLC's net profit margin of 8.0% is 1.6% above the period's mean net margin of 6.4%. During the charted period, the observed net profit margin high and low were 9.6% and -1.6% respectively.



Greggs PLC's return on equity of 30.3% is 8.2% above the period's mean return on equity of 22.1%. During the charted period, the observed ROE high and low were 31.1% and -4.3% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	19.4	25.4	22.2	Earnings Yield %	5.15	3.94	4.50
Price / Sales	1.5	1.8	1.5	Free Cash Flow Yield %	2.02	2.64	2.19
Price / Operating Cash Flow	13.5	15.7	14.7	Dividend Yield %	2.20	1.73	2.19
Price / Book Value	5.3	6.0	5.0	Enterprise Value / EBITDA	12.5	13.7	12.2

Price / EPS TTM



Greggs PLC is trading at 19.43 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 25.40, while high and low observations have been 99.90 and 14.61.

Price / Sales



Greggs PLC is trading at a Price to Sales ratio of 1.54 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 1.78, while high and low observations have been 2.98 and 1.23.

Price / Book Value



Greggs PLC is trading at a Price to Book ratio of 5.26 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 5.98, while high and low observations have been 8.81 and 4.11.

Free Cash Flow Yield %



Greggs PLC has a Free Cash Flow Yield of 2.02% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 2.64%, while high and low observations have been 5.27 and 0.00.

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Dividends Data

Dividends Per Share TTM		0.62	Payout Ratio TTM %		42.66%	Dividend Yield TTM %		2.20%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.460	25-04-2024	26-04-2024	24-05-2024	GBP				
0.160	07-09-2023	08-09-2023	06-10-2023	GBP				
0.440	27-04-2023	28-04-2023	26-05-2023	GBP				
0.150	08-09-2022	09-09-2022	07-10-2022	GBP				
0.420	12-05-2022	13-05-2022	08-06-2022	GBP				
0.150	09-09-2021	10-09-2021	08-10-2021	GBP				
0.119	05-09-2019	06-09-2019	03-10-2019	GBP				
0.250	25-04-2019	26-04-2019	30-05-2019	GBP				
0.107	06-09-2018	07-09-2018	04-10-2018	GBP				
0.220	19-04-2018	20-04-2018	18-05-2018	GBP				

Dividend Growth and Yield

Dividends Per Share TTM

Current: 0.60 Median: 0.37 High: 0.60 Low: 0.00 CAGR: 11.3%



Greggs PLC's trailing 12-month dividend per share is 0.60 and its dividend has grown at a cumulative annualized rate of 11.3% over the charted period. This compares to dividend growth of 5.10% over the past year and cumulative annualized growth of % over the past 3 years.

Dividend Yield TTM %

Current: 2.20 Median: 1.73 High: 3.33 Low: 0.00 CAGR: 4.1%



Greggs PLC's current dividend yield is 2.20% based on trailing 12 month dividends. The current yield is above the historically observed median of 1.73% and, over the charted time period, the observed high yield has been 3.33% and the observed low yield has been 0.00%.

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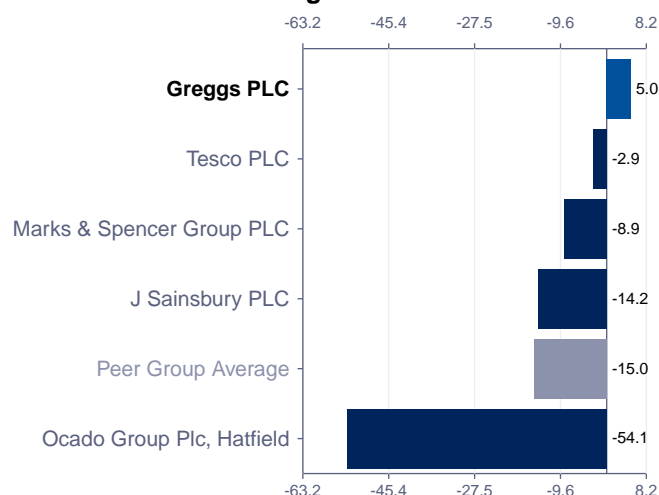
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ICB Subsector Peer Comparisons

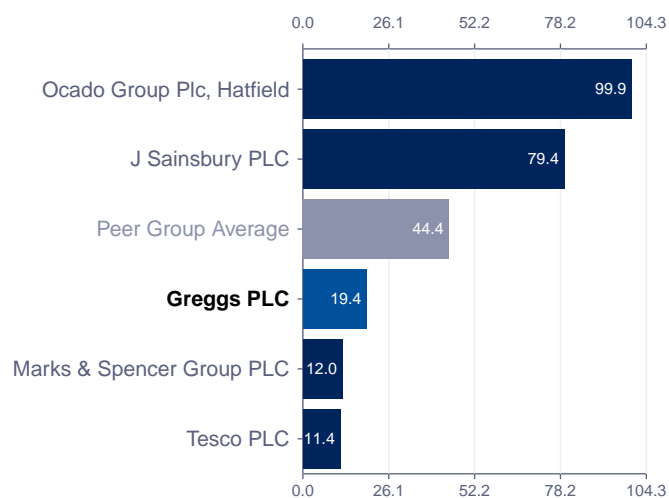
Price Change Year to Date %



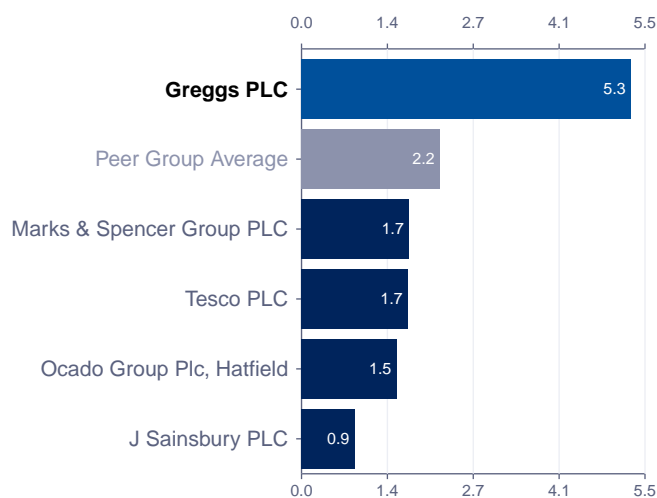
Price Change Last Calendar Year %



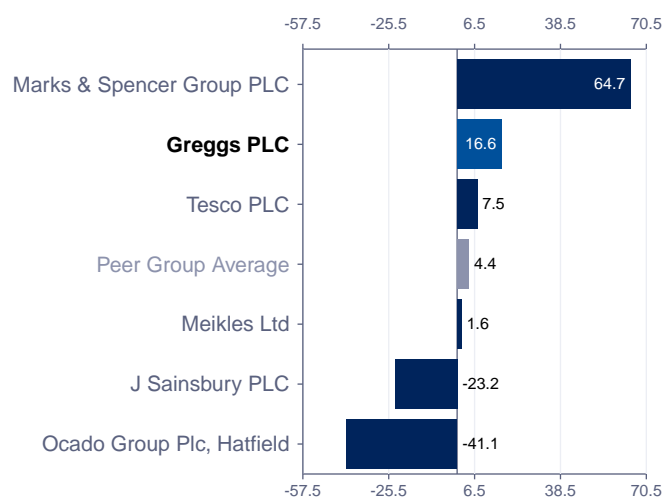
Price / EPS TTM



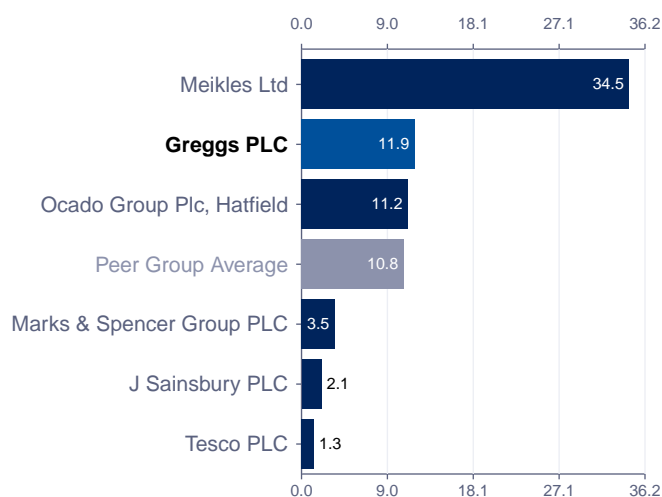
Price / Book Value



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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