

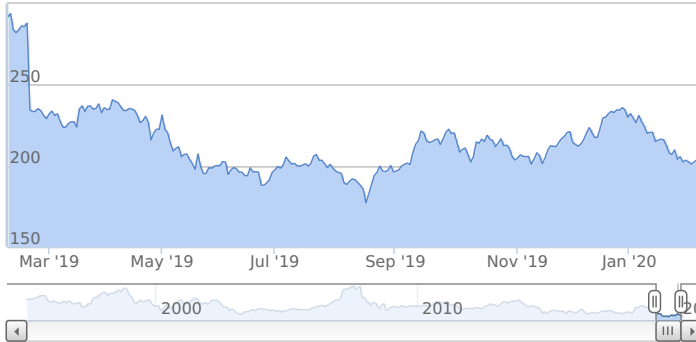
J Sainsbury

SBRY 202p ▼ **-1.1 -0.5%**

Balanced, Large Cap, **Value Trap**

Market Cap £4.47bn Quality 14
 Enterprise Value £10.11bn Value 82
 Revenue £28.98bn Momentum ▼ 35
 Market Cap Rank 186th / 1834 **StockRank™** ▼ 36

Zoom 1m 3m 6m YTD **1y** 2y 3y 5y All



Momentum	
Relative Strength (%)	
1m	-10.2% ●
3m	-2.6% ●
1yr	-35.6% ●
Volume Change (%)	
10d v 3m	-6.71% ●
Price vs... (%)	
52w High	-31.8% ●
50d MA	-7.50% ●
200d MA	-2.77% ●

Growth & Value		vs. industry	vs. market
12m Forecast Rolling			
PE Ratio (f)	10.3		
PEG Ratio (f)	2.02		
EPS Growth (f)	5.37 %		
Dividend Yield (f)	5.25 %		
Valuation (ttm)			
Price to Book Value	0.57		
Price to Tang. Book	0.65		
Price to Free Cashflow	8.11		
Price to Sales	0.15		
EV to EBITDA	5.70		

Margin of Safety (beta)	
Broker Target	17%
Relative to Sector	46%
Graham Formula	-37%
Stability Value (EPV)	-11%

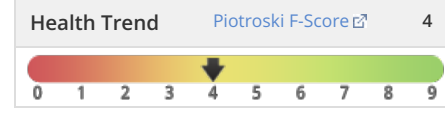
Screens Passed 1

SBRY qualifies for **James O'Shaughnessy's Cornerstone Va... (in Value Investing)**.

[View Screen](#) · [View Checklist](#)

Quality		vs. industry	vs. market
Return on Capital	3.24 %		
Return on Equity	0.078 %		
Operating Margin	1.82 %		

Financial Summary		Balance Sheet · Income Statement · Cashflow									
Year End 09th Mar		2014	2015	2016	2017	2018	2019	TTM	2020E	2021E	CAGR / Avg
Revenue	£m	23,949	23,775	23,506	26,224	28,456	29,007	28,977	28,997	29,150	+3.9%
Operating Profit	£m	1,009	81.0	707	642	518	592	527			-10.1%
Net Profit	£m	716	-166	471	377	309	186	25.0	456.8	468.9	-23.6%
EPS Reported	p	36.9	-8.69	22.5	16.5	12.7	7.54	0.33			-27.2%
EPS Normalised	p	31.3	14.9	21.9	16.1	18.5	11.9	4.43	19.2	19.7	-17.7%
EPS Growth	%	+7.4	-52.5	+47.2	-26.3	+14.8	-36.0	-71.3	+62.0	+2.36	
PE Ratio	x						17.0	45.6	10.5	10.3	
PEG	x						0.27	0.74	4.46	2.30	
Profitability											
Operating Margin	%	4.2	0.3	3.0	2.4	1.8	2.0	1.82			+2.3%
ROA	%		-1.0	2.8	2.1	1.5	0.7	0.089			+5.3%
ROCE	%	10.3	0.8	6.9	5.7	4.4	3.7	3.24			+3.3%
ROE	%		-2.9	7.7	5.4	4.1	2.2	0.078			
Cashflow											
Op. Cashflow ps	p	47.7	47.7	18.6	50.6	56.2	42.3	47.6			-2.4%
Capex ps	p	47.2	53.8	32.3	32.6	28.9	23.9	24.1			-12.7%
Free Cashflow ps	p	0.51	-6.17	-13.7	17.9	27.3	18.4	23.6			+104.9%
Dividends <small>Last ex-div: 14th Nov, paid: 20th Dec more...</small>											
Dividend ps	p	17.3	13.2	12.1	10.2	10.2	11.0	11.2	10.3	10.6	-8.7%
Dividend Growth	%	+3.59	-23.7	-8.33	-15.7		+7.84	+9.80	-6.09	+2.84	
Dividend Yield	%						5.45	5.54	5.11	5.26	
Dividend Cover	x	2.13	-0.66	1.86	1.62	1.25	0.69	0.030	1.86	1.85	
Balance Sheet											
Cash etc	£m	1,592	1,285	1,191	1,183	1,933	1,332	1,650			-3.5%
Working Capital	£m	-2,403	-2,502	-2,307	-2,274	-2,445	-4,299	-4,493			
Net Fixed Assets	£m	11,892	11,791	12,231	12,683	13,072	19,418	19,753			+10.3%
Net Debt	£m	1,192	1,629	1,521	1,028	619	6,159	5,644			
Book Value	£m	6,003	5,539	6,365	6,872	7,411	7,782	7,906			+5.3%
Average Shares	m	1,969	1,911	2,108	2,280	2,430	2,469	2,336			+4.6%
Book Value ps	p	314.8	288.6	330.8	314.1	337.8	352.8	357.4			+2.3%

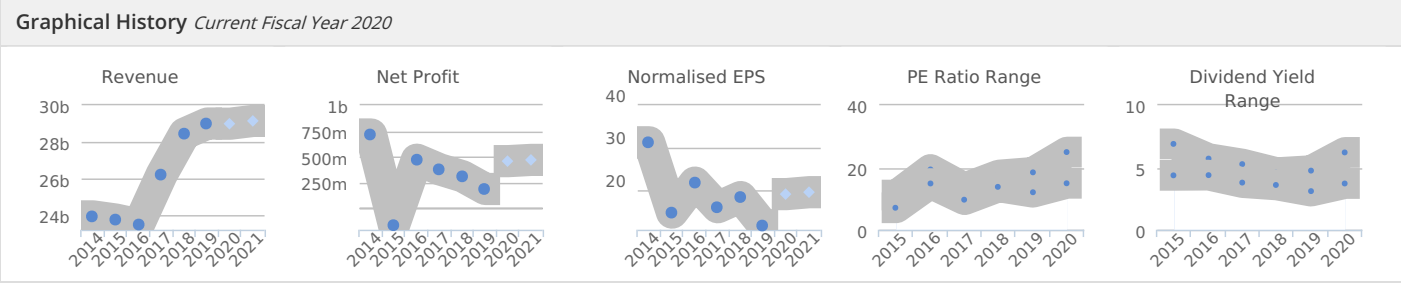


Earnings Manipulation Risk **High**

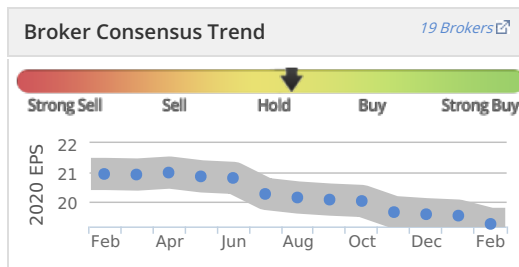


Other Ratios		total	-intang	+pension
Leverage (ttm)				
Gross Gearing	%	92.3	105.7	74.8
Net Gearing	%	71.4	81.8	53.9
Cash / Assets	%	5.71		5.45
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	0.64		Asset Turnover	1.02
Quick Ratio	0.49		Rec's Turnover	43.1
Interest Cov.	1.23		Stock Turnover	14.0

Recent History		vs. industry	vs. market
Latest interim period (ended 21st Sep '19) vs. prior year			
Sales Growth	-0.20 %		
EPS Growth	n/a %		
3yr Compound Annual Growth Rate			
Sales Growth	7.26 %		
EPS Growth	-18.5 %		
DPS Growth	-3.13 %		



Broker Forecasts	09th Mar 2020			09th Mar 2021		
Price Target: 2.35 (+16.61% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: +1.4%	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	456.8m	19.2	10.3	468.9m	19.7	10.6
1m Change	-5.09m	-0.29	-0.13	-3.93m	-0.25	-0.13
3m Change	-7.47m	-0.41	-0.17	-5.39m	-0.40	-0.10



Profile Summary

J Sainsbury plc is a general merchandise retailer in the United Kingdom. The Company operates through its segments: Retail, Financial Services and Property Investment. The Retail segment is engaged in the operation of supermarkets and convenience. The Financial services segment includes the operations of Sainsbury's Bank plc (Sainsbury's Bank). The Property investments segment includes the Company's joint ventures with the British Land Company PLC and Land Securities Group PLC. Sainsbury's Bank provides a range of products, including insurances, credit cards, savings and loans. Sainsbury's Bank offers car, home, pet and life insurance, and travel insurance. Sainsbury's Energy offers gas and electricity, and a range of boilers. Sainsbury's Entertainment offers movies, music, books, games and other entertainment products.

Directors: Kevin O'Byrne (CFO) 53, Peter Griffiths (CEX), Phil Jordan (CIO), John Rogers (CEX), Michael Coupe (EDR) 58, Tim Fallowfield (SEC), Paul Mills-Hicks (OTH), Angie Risley (DHR) 60, Martin Scicluna (NEC), Simon Roberts (CEO) 48, Brian Cassin (NID) 51, Jo Harlow (NID) 55, David Keens (NID) 64, Matt Brittin (NID) 49, James Brown (CEX), Clodagh Moriarty (OTH),

No. of Employees: 38,900 **No. of Shareholders:** 118,272

Last Annual	March 9th, 2019
Last Interim	September 21st, 2019
Incorporated	November 10, 1922
Public Since	July 11, 1975
Shares in Issue	2,212,879,105
Free Float	2.20bn (99.6%)

Sector Consumer Defensives
Industry Food & Drug Retailing
Index FTSE All Share , FTSE All Share Consumer Services , FTSE All Share Food & Drug Retailers , FTSE Euromid , FTSEurofirst 300 Ex Eurozone , FTSE 350 Higher Yield , FTSE 350 , FTSE 350 Food & Drug Retailers , FTSE 100 , ,
Exchange London Stock Exchange (Full)
Eligible an ISA? ✓ a SIPP? ✓
for



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Auditors Ernst & Young LLP

SBRY Share Price Quote				SBRY Share Price Performance			
SBRY Share Price	Day's Change	Volume	Bid - Ask	Low - High	Spread	1 year	
202p	▼ -1.1 -0.5%	4,483,408	201.9 - 202.0	201.6 - 203.6	5bps	1 week	
Traded 4:50pm · Minimum 15 min delayed · NMS: 7.50k		Avg Vol (3m)	Open - Close	12m Range	Beta	-40% -20% 0% 20%	
		6,851,071	203.6 - 202.0	177.1 - 296.2	1.02		

- Latest SBRY News Announcements (delayed)** [More »](#)
- Tue 3:08pm BRIEF-WPP Plc Says John Rogers Will Succeed Paul Richardson As WPP's CFO
 - Tue 8:35am UPDATE 1-UK grocers see slow start to 2020 as shoppers shun alcohol and meat
 - Tue 8:00am Britain's supermarkets see weak start to year - Kantar
 - Mon 2:30pm Sainsbury(J) PLC - Block listing Interim Review
 - Mon 2:30pm Sainsbury(J) PLC - Total Voting Rights

- Upcoming SBRY Events**
- Thursday 30th April, 2020**
Full Year 2020 J Sainsbury PLC Earnings Release
 - Friday 3rd July, 2020 (Estimate)**
J Sainsbury PLC Annual Shareholders Meeting
- Recent ↓

- Industry Peer Group**
- Uvenco UK** Compare vs SBRY
 - World Trade System...** Compare vs SBRY
 - Conviviality** Compare vs SBRY
 - Crawshaw** Compare vs SBRY
 - Booker** Compare vs SBRY
 - Norish** Compare vs SBRY
 - McColl's Retail** Compare vs SBRY
 - Naked Wines** Compare vs SBRY
- Consumer Defensives Food & Drug Retailing

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