

Finsbury Food

FIF 56p 0.0 0.0%

Market Cap
Enterprise Value
Revenue
Position in UK Edition

£37.1m
£46.3m
£176.6m
1026th

Value 98
Quality 84
Momentum 53
StockRank™

Zoom 1w 1m 6m YTD 1y 3y 5y All



Momentum		
Relative Strength (%)		
1m	+4.9%	
3m	-19.0%	
1yr	+2.9%	
Volume Change (%)		
10d v 3m	-7.55%	
Price vs... (%)		
52w High	-29.1%	
50d MA	-0.61%	
200d MA	-11.9%	

Growth & Value			vs. industry	vs. market
12m Forecast Rolling				
PE Ratio (f)	8.39			
PEG Ratio (f)	4.80			
EPS Growth (f)	1.78 %			
Dividend Yield (f)	1.73 %			
Valuation (ttm)				
Price to Book Value	0.64			
Price to Tang. Book	6.47			
Price to Free Cashflow	6.16			
Price to Sales	0.22			
EV to EBITDA	4.79			

Margin of Safety (beta)	
Relative to Sector	
Graham Formula	-21%
Stability Value (EPV)	53%

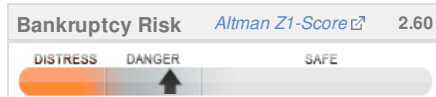
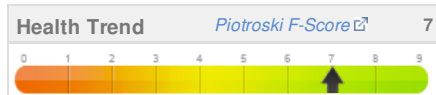
Screens Passed 1

FIF qualifies for **Greenblatt's Magic Formula (in Quality Investing)**.

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

Quality			vs. industry	vs. market
Return on Capital	10.8 %			
Return on Equity	9.07 %			
Operating Margin	4.15 %			

Financial Summary										Balance Sheet	Income Statement	Cashflow	
Year End	29th Jun	2008	2009	2010	2011	2012	2013	2014E	2015E	CAGR / Avg			
Revenue	£m	165.1	178.9	168.3	189.6	207.4	176.6	174.2	177.2	+1.4%			
Operating Profit	£m	8.05	6.29	8.21	8.14	8.79	7.32			-1.9%			
Net Profit	£m	3.85	1.17	2.98	4.00	4.28	7.79	4.03	4.83	+15.1%			
EPS Reported	p	7.37	2.27	5.66	7.37	7.67	7.24			-0.4%			
EPS Normalised	p	10.3	3.75	6.11	7.74	7.67	8.10	5.80	7.10	-4.7%			
EPS Growth	%	-22.3	-63.5	+62.8	+26.6	-1.0	+5.7	-28.4	+22.4				
PE Ratio	x						6.91	9.66	7.89				
PEG	x						n/a	0.44	n/a				
Profitability													
Operating Margin	%	4.9	3.5	4.9	4.3	4.2	4.1			+4.3%			
ROA	%		1.0	2.5	3.2	3.3	4.0						
ROCE	%	10.6	9.0	11.6	11.7	12.2	10.8			+11.0%			
ROE	%		3.1	7.8	9.6	9.3	8.9			+7.8%			
Cashflow													
Op. Cashflow ps	p	11.4	15.9	16.8	15.0	12.6	15.6			+6.5%			
Capex ps	p	4.89	6.56	6.74	4.10	5.80	6.40			+5.6%			
Free Cashflow ps	p	6.48	9.36	10.0	10.9	6.78	9.17			+7.2%			
Dividends											Last ex-div: 20th Nov, paid: 11th Dec more...		
Dividend ps	p	2.20					0.75	0.90	1.00	-19.4%			
Dividend Growth	%	+10.00	-100.0					+20.0	+11.1				
Dividend Yield	%						1.34	1.61	1.79				
Dividend Cover	x	3.35					9.65	6.44	7.10				
Balance Sheet													
Cash etc	£m	0.30	1.27	3.00	4.55	3.83	1.31			+35.0%			
Working Capital	£m	-9.17	-18.3	-18.8	-18.6	-16.8	-8.34						
Net Fixed Assets	£m	24.8	26.1	27.8	26.3	26.8	22.9			-1.6%			
Net Debt	£m	42.6	27.6	24.2	19.3	20.0	8.19			-28.1%			
Book Value	£m	38.4	37.5	38.6	44.5	47.6	58.9			+8.9%			
Average Shares	m	52.2	51.7	52.6	54.3	55.8	65.7			+4.7%			
Book Value ps	p	74.6	72.8	72.9	84.4	88.9	91.8			+4.2%			



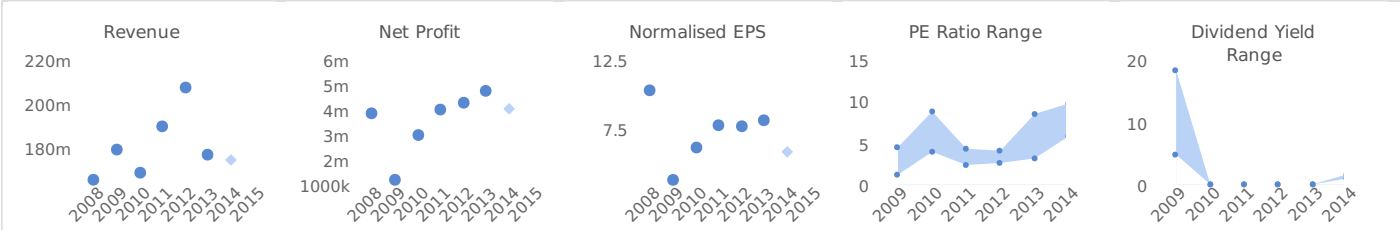
Earnings Manipulation Risk LOW



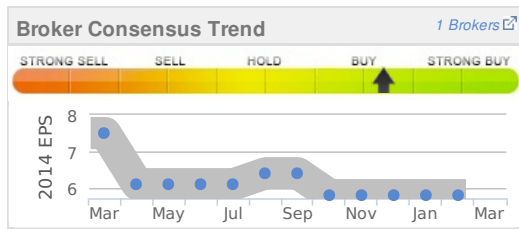
Other Ratios		
Leverage (ttm)		
Gross Gearing	%	16.1 165.8
Net Gearing	%	13.9 143
Cash / Assets	%	1.22
Liquidity (ttm)		
Curr. Ratio	0.79	Asset Turnover 1.49
Quick Ratio	0.68	Rec's Turnover 6.01
Interest Cov.	6.83	Stock Turnover 23.5

Recent History			vs. industry	vs. market
Latest interim period (ended 29th Jun '13) vs. prior year				
Sales Growth	67.6 %			
EPS Growth	29.0 %			
3yr Compound Annual Growth Rate				
Sales Growth	1.61 %			
EPS Growth	9.83 %			
DPS Growth	n/a %			

Graphical History Current Fiscal Year 2014



Broker Forecasts	29th Jun 2014			29th Jun 2015		
Price Target: N/A	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	4.03m	5.80	0.90	4.83m	7.10	1.00
1m Change	-	-	-	-	-	-
3m Change	-353k	-	-	-492k	-	-



Profile Summary [Home Page](#) · [News Releases](#) · [Investor Relations](#) · [Financial Information](#) · [Corporate History/Profile](#) · [Executives](#) · [Products/Services](#)



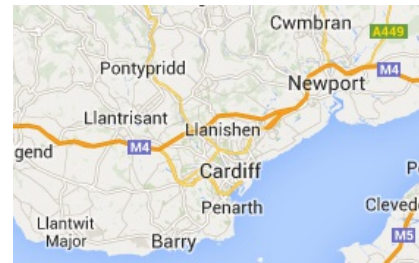
Finsbury Food Group Plc is a United Kingdom-based company engaged in the manufacture and supply of products in the bakery sector, primarily to United Kingdom grocers. The Company operates in two segments: cake and bread & free from. The cake segment includes the operations of Memory Lane Cakes Ltd, Lightbody Group Ltd and Campbells Cake Company Ltd, and also includes Yum Yum's, which are produced at United Central Bakeries. The bread and free from segment is primarily made up of the operations of United Central Bakeries Ltd, Livwell Ltd and Nicholas & Harris Ltd. Its subsidiaries include Anthony Alan Foods Ltd, California Cake Company Ltd, Campbells Cake Company Ltd, Goswell Enterprises Ltd, Lightbody Group Ltd, Livwell Ltd, Memory Lane Cakes Ltd, Nicholas & Harris Ltd and United Central Bakeries Ltd. In February 2013, the Company sold its Free From business.

Directors: [John Duffy](#) (CEO), [Stephen Boyd](#) (Fin. Dir.) 49,

No. of Employees: 2,414

No. of Shareholders: n/a

Last Annual	June 29th, 2013	Sector	Consumer Defensives
Last Interim	June 29th, 2013	Industry	Food & Tobacco
Shares in Issue	66,225,727	Index	FTSE Aim All Share,
Free Float	47.1m (71.2%)	Exchange	London Stock Exchange (AIM)
ISIN	GB0009186429	Eligible for	an ISA? <input checked="" type="checkbox"/> a SIPP? <input checked="" type="checkbox"/>



Address C/O Memory Lane Cakes Limited, Maes-Y-Coed Road Heath, CARDIFF, CF14 4XR, United Kingdom

Web <http://www.finsburyfoods.co.uk>

Phone +44 29 20357500

Contact [Lisa Morgan](#) (Fin. Dir.)

Auditors KPMG Audit PLC

FIF Quote						FIF Share Price Performance	
FIF Share Price GBp	Day's Change	Volume	Bid - Ask	Day's Range	Spread	1 year	
56p	0.0 0.0%	41,377	55.0 - 57.0	0.0 - 0.0	357bps	1 week	
<i>Traded 1:49pm · Minimum 15 min delayed · NMS: 2.00k</i>		Avg Vol (3m)	Open - Close	12m Range	Beta	0%	
		131,001	56.0 - 56.0	0.0 - 0.0	0.78		

Latest FIF News Announcements (delayed) [More »](#)

Wed 8:54am	Issue of Equity
Tue 1:25pm	Blocklisting Interim Review
14th Feb	Notice of Results
5th Feb	Director/PDMR Shareholding
30th Jan	Total Voting Rights
27th Jan	Holding(s) in Company

Upcoming FIF Events

Monday 24th March, 2014 (Estimate)
Interim 2013 Finsbury Food Group PLC Earnings Release
Recent ↓

Industry Peer Group

	Dairy Crest Compare vs FIF
	PureCircle Compare vs FIF
	Greencore Compare vs FIF
	China Meihua Biolo... Compare vs FIF
	Olam International Compare vs FIF
	Fraser and Neave Compare vs FIF
	Hillshire Brands C... Compare vs FIF
	Glanbia Compare vs FIF

Consumer Defensives Food & Tobacco

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