



ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

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Important Note: These reports do not necessarily reflect the latest changes in the financial position of the companies, for example any recent fund raisings, but are primarily based on the last annual financial statements and future forecasts.

Copies of the Powerpoint presentations given by presenters at these seminars are normally added to our website, here: <https://www.sharesoc.org/seminar/> soon after the Seminar, and are available to logged in full members of ShareSoc.

Use the page below and overleaf to take notes on the presentations.

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**VOD – Vodafone****79.47p** ↓ -1.59 -1.96%

EMS: 15k

Telecoms · Balanced · Large Cap · Contrarian

Market Cap

Enterprise Value

Revenue

Position in Market

£21.45b

£63.82b

£39.71b

58th / 1,760

Quality

Value

Momentum

StockRank™

▲ 56

▲ 97

▼ 5

▼ 51

1m 3m YTD 1y 3y All

**Momentum**

Relative Strength (%)	
1m	-13.5% ●
3m	-16.4% ●
6m	-15.7% ●
1y	-39.0% ●
Volume Change (%)	
10d / 3m	+7.22% ●
Price vs... (%)	
52w High	-39.8% ●
50d MA	-11.8% ●
200d MA	-18.2% ●

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	10.0	●	●
PEG Ratio (f)	n/a	●	●
EPS Growth (f)	-76.8%	●	●
Dividend Yield (f)	9.29%	●	●
Valuation (ttm)		Industry	Market
Price to Book Value	0.39	●	●
Price to Tang. Book	1.52	●	●
Price to Free Cashflow	2.8	●	●
Price to Sales	0.54	●	●
EV to EBITDA	2.67	●	●

Shareholder Activity

Buy / Hold / Sell	
Institutions	●
Directors	●
Community	●

Screens Passed: 2 Long

VOD qualifies for **James O'Shaughnessy's Cornerstone Value** (Value Investing)[View Screen](#) [View Checklists](#)**Quality**

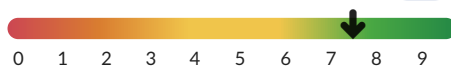
		Industry	Market
Return on Capital	11.8%	●	●
Return on Equity	20.0%	●	●
Operating Margin	31.28%	●	●

Financial Summary

Year End 31st Mar		2018	2019	2020	2021	2022	2023	2024E	2025E	CAGR / Avg
Total Revenue	€m	46,571	43,666	44,974	43,809	45,580	45,706	44,309	44,520	-0.374%
Operating Profit	€m	4,299	-951	4,099	5,097	5,813	14,296			27.2%
Net Profit	€m	2,439	-8,020	-920	112	2,237	11,838	2,444	2,738	37.2%
EPS Reported	¢	15.8	-16.2	-3.13	0.377	7.71	42.8			22.0%
EPS Normalised	¢	16.3	-6.72	-7.87	2.69	8.58	45.2	9.00	10.1	22.6%
EPS Growth	%					+219	+426	-80.1	+12.2	
PE Ratio	x						2.03	10.2	9.05	
PEG							0.831	3.05		
Profitability										
Operating Margin	%	9.23	-2.18	9.11	11.6	12.8	31.3			12.0%
ROA	%		-3.11	-0.592	0.069	1.45	7.65			
ROCE	%	4.03	-0.810	3.04	4.03	4.83	11.8			4.49%
ROE	%		-6.91	-1.49	0.191	4.05	20.0			3.17%
Cashflow										
Op. Cashflow ps	¢	48.8	47.0	59.1	58.0	62.3	65.2			5.96%
Capex ps	¢	29.3	29.5	25.8	29.1	31.2	33.3			2.58%
Free Cashflow ps	¢	19.5	17.5	33.2	28.9	31.1	31.9			10.4%
Dividends Ex-date: 8 Jun / Paid: 4 Aug										
Dividend ps	¢	15.1	9.24	8.87	9.17	8.95	4.51	8.50	8.50	-21.5%
Dividend Growth	%	+2.03	-38.7	-3.96	+3.34	-2.32	-49.7	+88.7	0.000	
Dividend Yield	%						4.93	9.29	9.29	
Dividend Cover	x	1.05	-1.76	-0.353	0.041	0.861	9.49	1.06	1.19	
Balance Sheet										
Cash etc	€m	13,469	26,649	20,646	14,980	15,427	18,722			6.81%

Health Trend (F-Score)

7/9

**Bankruptcy Risk (Z2-Score)**

-1.64

**Earnings Manipulation Risk (M-Score)**

Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	104.7	410.0	104.6
Net Gearing %	75.19	294.39	75.1
Cash / Assets %	12.04		12.0

Liquidity (ttm)	
Curr. Ratio	0.89 ●
Quick Ratio	0.86 ●
Interest Cov.	9.66 ●

Efficiency (ttm)	
Asset Turnover	0.29
Recs Turnover	4.21
Stock Turnover	34.43

Working Capital	€m	-14,893	14,294	-139	-1,698	-6,069	-3,922
Net Debt	€m	29,512	26,306	54,279	52,780	54,665	47,668
Net Fixed Assets	€m	78,223	62,040	80,913	74,501	73,227	77,652
Book Value	€m	67,640	62,218	61,410	55,804	54,783	63,399
Average Shares	m	27,857	27,607	29,422	29,683	29,012	27,680
Book Value ps	¢	254	228	229	198	193	235

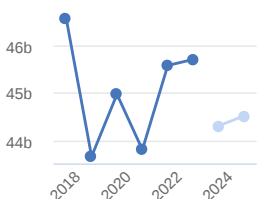
FINANCIAL BRIEF: For the fiscal year ended 31 March 2023, Vodafone Group plc revenues increased less than 1% to EUR45.71B.... [See more](#)

Recent History

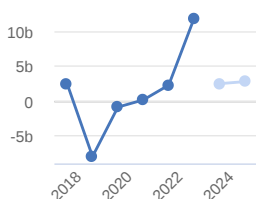
Latest interim period vs. prior period	Industry	Market
Sales Growth	-1.36%	
EPS Growth	781.5%	
3yr Compound Annual Growth Rate	Industry	Market
Sales CAGR	0.54%	
EPS CAGR	n/a	
DPS CAGR	-20.21%	

Graphical History

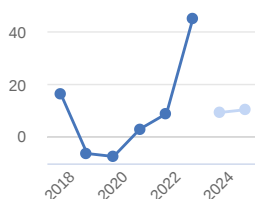
Revenue



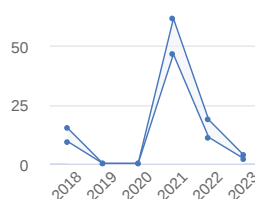
Net Income



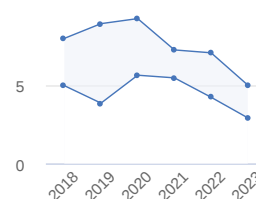
Normalised EPS



PE Ratio Range



Dividend Yield Range



Analyst Forecasts

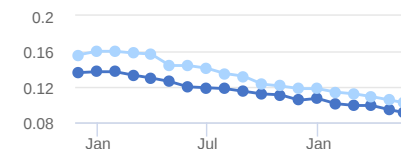
Price Target: €1.20 (31.21% above Price)	31st Mar 2024			31st Mar 2025		
Est. Long Term Growth Rate: +6.9%	Net Profit (€)	EPS (€)	DPS (€)	Net Profit (€)	EPS (€)	DPS (€)
Consensus Estimate	2.44b	0.1	0.1	2.74b	0.1	0.1
1m Change	-118.98m	0.0	0.0	-62.97m	0.0	0.0
3m Change	-372.59m	0.0	0.0	-319.95m	0.0	0.0

Analyst Consensus

15 brokers



EPS 2024 / 2025



Profile Summary

Vodafone Group Plc is a United Kingdom-based connectivity and digital services provider. The Company's retail and service operations are split across three broad business lines: Europe Consumer, Vodafone Business and Africa Consumer. The Europe Consumer business provides a range of mobile and fix... [Read more](#)

Directors

Aldo Bisio OTH	Margherita Della Valle CEO (57)	Jean-Francois Van Boxmeer NEC (61)	Deborah Kerr NED (50)	Philippe Rogge CEX	Delphine Cunci NED
Stephen Carter NED (59)	Maaik De Bie GCN	Scott Petty CTO	Alberto Ripepi OTH	Christine Ramon NED (56)	

Last Annual	Mar 31, 2023
Last Interim	Mar 31, 2023
Incorporated	Jul 17, 1984
Public Since	Oct 26, 1988
Ex-Dividend Date	Jun 8, 2023
Payment Date	Aug 4, 2023
No. of Employees	96,941
No. of Shareholders	n/a

Sector
Industry
Index

Exchange
Asset Category
Shares in Issue
Free Float
Eligible for

Telecoms
Telecommunications Services
FT SE All Share Index, FTSE All-share - Telecommunications Price Return Index
GBP End Of Day, FTSE All-share - Mobile Telecommunications Price Return Index
GBP End Of Day, FTSEurofirst 100 Index, FTSEurofirst 300 Index, FTSEurofirst 300 Ex-Eurozone, FTSE 350 Higher Yield Index, FTSE 350 Index, FTSE 350 Mobile Telecommunications GBP Index, FTSE 100 Index, FTSE Techmark All Share Index
LSE Main Market
Common Stock
26,994,231,878
24,619,748,414.01 (91.2%)
✓ ISAs ✓ SIPP

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Web	https://www.vodafone.com/
Phone	+44163533251
Contact	Matthew Johnson (Investor Relations Director)
Auditors	Ernst & Young LLP

VOD Share Price Performance

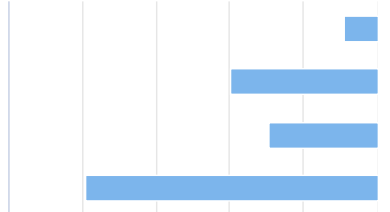
Share Price	Volume	Bid - Ask	Low - High	Spread
79.47p	93,387,592	79.47p - 79.49p	78.44p - 80.40p	3bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
↓ -1.59 -1.96%	87,257,006	80.33p - 79.47p	78.44p - 132.04p	1.013

1 week

3 month

6 month

1 year



Latest News for VOD

Fri, May 26, 2023

[Portugal moves closer to banning Chinese suppliers from 5G](#)

Fri, May 26, 2023

[Vodafone Group Plc - Publication of Final Terms](#)

Fri, May 26, 2023

[Vodafone Group Plc - Notice of Annual General Meeting](#)

Fri, May 26, 2023

[Vodafone Group Plc - Publication of the 2023 Annual Report](#)

Thu, May 25, 2023

[BRIEF-Vodafone Announces Maximum Acceptance Amount](#)

News

Announcement

Announcement

Announcement

News

Upcoming Events for VOD

Wednesday, June 7th 2023

Dividend For V1OD34.SA - 1.1990 BRL

Thursday, June 8th 2023

Dividend For VOD.OQ - 0.4882 USD

Thursday, June 8th 2023

Dividend For VOD.L - 4.5000 EUX

Thursday, June 8th 2023

Dividend For VOD.BA - 0.4882 USD

Wednesday, July 26th 2023

Vodafone Group PLC Annual Shareholders Meeting

Thursday, July 27th 2023

Q1 2024 Vodafone Group PLC Trading Statement Release

Tuesday, November 14th 2023

Half Year 2024 Vodafone Group PLC Earnings Release

Similar to VOD

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☐	LG U+ Neutral	64
☐	China Unicom Hong Kong Super Stock	99
☐	Taiwan Mobile Co High Flyer	71
☐	SoftBank High Flyer	86
☐	Telenor ASA Super Stock	89
☐	Millicom International Cellular SA Super Stock	79
☐	TPG Telecom Neutral	67

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- Each company on Stockopedia is evaluated on the basis of hundreds of fundamental and technical metrics that measure a company's Quality, Value, Growth, and Momentum.
- QVM StockRanks™:
 - This measure equally blends the Quality, Value and Momentum ranks into a core metric, the StockRank.
- QualityRank™:
 - The QualityRank is based on a composite of carefully selected company factors based on the latest academic research into understanding 'Quality'. The factors used are inspired by the writings of Warren Buffett, Joseph Piotroski, Edward Altman and Messod Beneish, as well as recent papers from Robert Novy-Marx of the University of Chicago and National Bureau of Economic Research.
 - Each company in the market is ranked from 1 to 100 for each of these Quality Factors and a composite score is calculated as a weighted average of all these values. The QualityRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- ValueRank™:
 - Our ValueRank is based on a composite of the following Value factors: Price to Book Value ; Price to Earnings ; Price to Free Cash Flow ; Dividend Yield % ; Price to Sales ; Earnings Yield %
 - Consistent with the value investing philosophy, we use historic ratios for each of these metrics, rather than factoring in analyst forecasts. Each company in the market is ranked from 1 to 100 for each of these value ratios and a composite score is calculated as the weighted average of all valid values. The ValueRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- MomentumRank™:
 - The MomentumRank is based on a composite of the following Price and Estimate Momentum Factors.
 - Price Momentum Factors:
 - Proximity of current share price to the 52 week high ; 50 day vs 200 day moving averages ; 1 year Relative Strength of the share price vs the market ; 6 Month Relative Strength of the share price vs the market.
 - Earnings Momentum Factors:
 - EPS estimate upgrades within the last one month for next financial year ; EPS estimate upgrades within the last three months for this financial year ; EPS surprise percentage based on the latest reported financials ; Scaled earnings surprise based on the standard deviation of the original Consensus forecast ; Consensus broker recommendation upgrade over the last month
 - Each company in the market is ranked from 1 to 100 for each of these momentum ratios and a composite score is calculated as a weighted average of all valid values. The MomentumRank is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
 - When a company has no broker coverage we cannot calculate earnings momentum. As a result the Momentum Rank is calculated using price momentum factors alone.