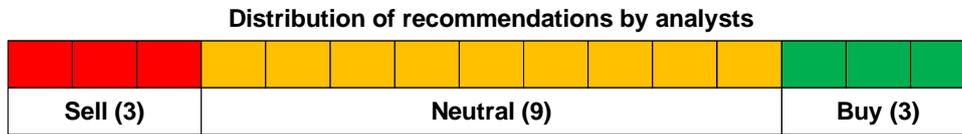
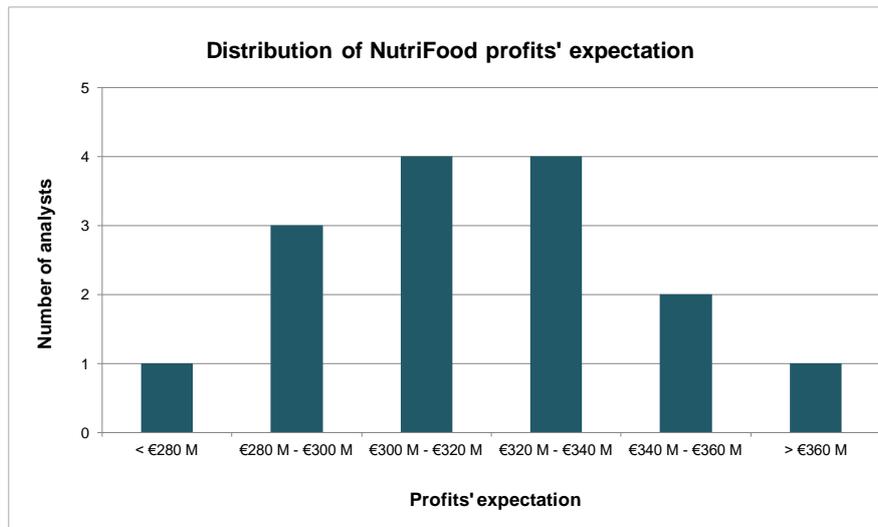


## Market consensus for NutriFood

Recommendation of the consensus: **Neutral**



Expected profits by the consensus: **€320 million**



### Current context

- NutriFood is a large and strong company in the Food and Beverages sector. Due to its high reputation in bio food, the company has enjoyed continual growth in the last few years and a consequent increase in its stock price. Beyond NutriFood's excellent financial performance, investors are increasingly attentive to social and sustainability initiatives.
- Today NutriFood will announce its profits for the last year. The market consensus expects an annual profit of **€320 million**.
- There is speculation that NutriFood may announce a donation to the Super Fund to save the Mont Saint-Michel. This rumor is plausible, as some of NutriFood's competitors have already announced their willingness to donate to the reconstruction fund.
- The Household Confidence Indicator (HCI) will be published today at 5 PM. The HCI has longtime been considered a reliable leading indicator of future economic activity, particularly in the Food and Beverages sector. The market consensus about the HCI is its **stability** (i.e. zero change).
- Finally, the new composition of the 100 Global Sustainability Index will be announced by the end of the day.

### Last recommendations

- **Food Tech Fund:** neutral recommendation with target profits at €320 mn and target price at €51
- **GS:** buy recommendation with target profits at €350 mn and target price at €57
- **BERD AM:** sell recommendation with target profits at €285 mn and target price at €42

### Relation between expected profits and expected market price of NutriFood stocks based on the market consensus.

Expected profits	Expected market price
€270 mn	€38
€290 mn	€45
€310 mn	€48
€330 mn	€52
€350 mn	€57
€370 mn	€61
€380 mn	€63