ModernGraham Valuation

Company Name:

B&G Foods, Inc.

ModernGraham

Company Ticker BGS

Date of Analysis 8/30/2016

Defensive Investor; must pass 6 out of the following 7 tests.

 Adequate Size of the Enterprise 	Market Cap > \$2Bil	\$3,169,651,215 Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	4.91 Pass
3. Earnings Stability	Positive EPS for 10 years prior	Pass
4. Dividend Record	Dividend Payments for 10 years prior	Pass
	Increase of 33% in EPS in past 10 years using 3 year averages at	
5. Earnings Growth	beginning and end	206.40% Pass
6. Moderate PEmg Ratio	PEmg < 20	36.16 Fail
7. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	4.77 Fail

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

1. Sufficiently Strong Financial Condition	Current Ratio > 1.5	4.91 Pass
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	3.99 Fail
3. Earnings Stability	Positive EPS for 5 years prior	Pass
4. Dividend Record	Currently Pays Dividend	Pass
5. Earnings Growth	EPSmg greater than 5 years ago	Pass

Suitability

MG Opinion

Defensive No Enterprising Yes

Stage 2: Determination of Intrinsic Value

EPSmg	\$1.30
MG Growth Estimate	7.04%
MG Value	\$29.45
MG Value based on 3% Growth	\$18.92
MG Value based on 0% Growth	\$11.09
Market Implied Growth Rate	13.83%
Current Price	\$47.18
% of Intrinsic Value	160.18%

Opinion Overvalued

MG Grade C

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$23.02
Graham Number	\$20.34
PEmg	36.16
Current Ratio	4.91
PB Ratio	4.77
Current Dividend	\$1.54
Dividend Yield	3.26%
Number of Consecutive Years of Dividend Growth	6

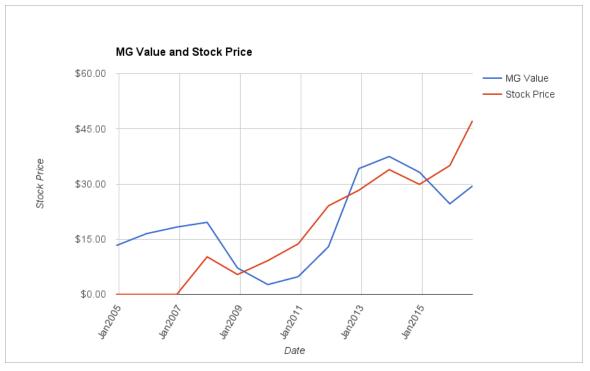
Useful Links:

ModernGraham tagged articles

Google Finance
Yahoo Finance
GuruFocus

Morningstar
MSN Money
Seeking Alpha
SEC Filings

EPS History		EPSmg History	
Next Fiscal Year	¢4.05	Nova Fired Vers Fating 4	#4. 2
Estimate	*	Next Fiscal Year Estimate	\$1.3
Dec2015	\$1.22	Dec2015	\$1.0
Dec2014	\$0.76	Dec2014	\$0.9
Dec2013	\$0.98	Dec2013	\$0.9
Dec2012	\$1.20	Dec2012	\$0.8
Dec2011	\$1.04	Dec2011	\$0.6
Dec2010	\$0.67	Dec2010	\$0.4
Dec2009	\$0.44	Dec2009	\$0.4
Dec2008	\$0.27	Dec2008	\$0.4
Dec2007	\$0.54	Dec2007	\$0.5
Dec2006	\$0.42	Dec2006	\$0.4
Dec2005	\$0.29	Dec2005	\$0.4
Dec2004	\$1.19	Dec2004	\$0.3
Dec2003	\$0.00	Dec2003	-\$0.1
Dec2002	\$0.30	Dec2002	-\$0.1
Dec2001	-\$0.38	Dec2001	-\$0.3
Dec2000	-\$0.92	Dec2000	-\$0.3
Dec1999	\$0.00	Balance Sheet Information	6/1/201
Dec1998	\$0.00	Total Current Assets	\$486,765,00
Dec1997	\$0.00	Total Current Liabilities	\$99,130,00
Dec1996	\$0.00	Long-Term Debt	\$1,545,999,00
		Total Assets	\$2,556,458,00
		Intangible Assets	\$1,902,710,00
		Total Liabilities	\$1,934,001,00
		Shares Outstanding (Diluted Average)	62,872,00





Disclaimer:

This valuation is not investment advice. Anyone who is considering making an investment decision should speak to a registered investment advisor.

The author did not hold a position in any company mentioned in this article at the time of publication and had no intention of changing those holdings within the next 72 hours.

Recommended Reading:

Other ModernGraham posts about the company B&G Foods Inc Valuation – March 2016 \$BGS

B&G Foods Inc. Analysis – September 2015 Update \$BGS

B&G Foods Inc. Analysis – September 2015 Update \$BGS

The 8 Best Stocks For Value Investors This Week – 6/27/15

B&G Foods Analysis – June 2015 Update \$BGS

Other ModernGraham posts about related companies Tyson Foods Inc Valuation – August 2016 \$TSN

Mondelez International Inc Valuation - August 2016 \$MDLZ

Hormel Foods Corp Valuation – August 2016 \$HRL

J.M. Smucker Co Valuation - August 2016 \$SJM

General Mills Inc Valuation - August 2016 \$GIS

Archer Daniels Midland Co - August 2016 \$ADM

Coca-Cola Co Valuation - July 2016 \$KO

Monster Beverage Corp Valuation – July 2016 \$MNST

Campbell Soup Company Valuation - July 2016 \$CPB

Kellogg Company Valuation – July 2016 \$K