

Goodbody Market Commentary Metrics



| September 2026         |          |        |        |      |           |      |           |      |            |      |       |         |           |         |        |        |        |        |  |
|------------------------|----------|--------|--------|------|-----------|------|-----------|------|------------|------|-------|---------|-----------|---------|--------|--------|--------|--------|--|
|                        | Price    | EPS    | PE     |      | EV/EBITDA |      | FCF Yield |      | Div. Yield |      | Sales |         | Op Profit |         | EBITDA |        |        |        |  |
| Company                | 1c       | 2026   | 2027   | 2026 | 2027      | 2026 | 2027      | 2026 | 2027       | 2026 | 2027  | 2026    | 2027      | 2026    | 2027   | 2026   | 2027   |        |  |
| AB Group               | 11.36    | 0.88   | 0.96   | 12.8 | 11.9      | 1.7  | 1.6       |      |            | 4.8% | 5.2%  | 4660.1  | 4797.3    | 2307.3  | 2381.2 |        |        |        |  |
| Air France-KLM         | 11.50    | 4.51   | 5.21   | 2.6  | 2.2       | 3.5  | 3.4       | 64%  | 73%        | 0.0% | 0.0%  | 35273.5 | 36004.9   | 1676.9  | 1861.4 | 4879.9 | 5226.5 |        |  |
| Applied Nutrition      | 305.00   | 12.46  | 13.79  | 24.5 | 22.1      | 17.2 | 14.8      | 1%   | 1%         | 0.0% | 0.0%  | 160.4   | 205.3     | 41.8    | 46.0   | 43.4   | 49.2   |        |  |
| B&M European Value Re  | 222.80   | 22.22  | 22.53  | 10.2 | 9.7       | 6.5  | 6.1       | 12%  | 9%         |      | 4.2%  | 4.7%    | 5775.0    | 5999.3  | 350.0  | 371.6  | 458.0  | 470.3  |  |
| Bank of Ireland        | 19.88    | 1.63   | 1.89   | 12.2 | 10.5      | 1.4  | 1.4       |      |            | 4.0% | 4.8%  | 4419.1  | 4631.9    | 1880.5  | 2098.4 |        |        |        |  |
| Barratt Redrow         | 306.20   | 29.61  | 24.94  | 10.3 | 12.3      | 0.5  | 0.5       | 8%   | 7%         |      | 5.4%  | 0.3%    | 6074.1    | 6319.0  | 588.5  | 474.5  | 604.8  | 492.8  |  |
| Beauty Tech Group      | 325.00   | 24.23  | 27.79  | 13.4 | 11.7      | 6.5  | 5.1       | 9%   | 11%        |      | 0.0%  | 0.0%    | 170.9     | 190.1   | 32.8   | 37.4   | 45.4   | 50.9   |  |
| Belway                 | 2094.00  | 182.79 | 156.47 | 11.5 | 13.4      | 0.7  | 0.6       | 3%   | 12%        |      | 3.6%  | 4.4%    | 3089.5    | 3137.6  | 323.4  | 271.9  | 326.4  | 275.0  |  |
| Berkedley Group        | 348.00   | 338.63 | 280.38 | 10.1 | 11.8      | 0.8  | 0.8       | 4%   | 7%         |      | 3.5%  | 1.9%    | 2758.6    | 2014.5  | 441.3  | 375.1  | 425.6  | 358.4  |  |
| Breedon Group          | 333.20   | 29.56  | 33.09  | 11.3 | 10.1      | 6.1  | 5.6       | 9%   | 10%        |      | 4.7%  | 5.0%    | 1792.6    | 1869.8  | 142.0  | 154.8  | 282.1  | 299.4  |  |
| Bytes Technology       | 422.00   | 22.47  | 24.51  | 18.8 | 17.2      | 13.1 | 11.5      | 6%   | 6%         |      | 6.5%  | 7.1%    | 224.8     | 243.9   | 63.7   | 71.2   | 65.5   | 73.2   |  |
| C & C Group            | 93.80    | 0.10   | 0.10   | 16.6 | 10.9      | 8.9  | 7.1       | 0%   | 6%         |      | 3.4%  | 5.3%    | 1569.8    | 1479.0  | 70.5   | 79.5   | 104.3  | 104.3  |  |
| Cairo Homes            | 2.80     | 0.23   | 0.25   | 12.3 | 11.0      | 8.8  | 8.2       | 4%   | 7%         |      | 4.1%  | 4.5%    | 1065.6    | 1204.2  | 181.7  | 200.5  | 183.8  | 203.1  |  |
| Coca-Cola HBC          | 4572.00  | 2.93   | 3.16   | 18.2 | 16.8      | 10.8 | 10.0      | 4%   | 4%         |      | 2.4%  | 2.6%    | 12465.9   | 13221.3 | 1499.8 | 1621.7 | 1937.0 | 2072.2 |  |
| Compass Group          | 30.86    | 1.48   | 1.63   | 20.9 | 19.0      | 11.5 | 10.6      | 4%   | 4%         |      | 2.4%  | 2.6%    | 50664.5   | 54369.0 | 3739.1 | 4080.6 | 5119.0 | 5487.9 |  |
| Cranwick               | 5220.00  | 391.74 | 322.29 | 17.0 | 16.2      | 8.9  | 8.0       | 3%   | 3%         |      | 2.2%  | 2.3%    | 2982.5    | 3129.0  | 232.8  | 250.8  | 336.4  | 358.8  |  |
| CRH                    | 92.04    | 578.26 | 632.33 | 15.9 | 14.6      | 9.4  | 8.6       | 9%   | 12%        |      | 1.7%  | 1.8%    | 39995.1   | 41932.3 | 5984.2 | 6480.6 | 8248.4 | 8844.3 |  |
| DCC                    | 635.00   | 437.42 | 511.23 | 14.0 | 12.4      | 6.3  | 7.5       | 12%  | 9%         |      | 4.5%  | 3.6%    | 15441.9   | 16336.2 | 494.4  | 563.5  | 778.3  | 807.0  |  |
| Devolver Digital       | 8.50     | 0.18   | 0.67   | 65.4 | 17.3      | nm   | nm        | 18%  | 22%        |      | 0.0%  | 0.0%    | 109.6     | 118.6   | 1.1    | 4.2    | 5.7    | 8.8    |  |
| Diageo                 | 1666.50  | 1.65   | 1.68   | 13.9 | 13.4      | 11.3 | 10.8      | 8%   | 6%         |      | 2.2%  | 2.6%    | 19643.0   | 18729.9 | 5901.0 | 5951.2 | 6674.0 | 6334.0 |  |
| Dole                   | 13.90    | 129.66 | 139.84 | 10.7 | 9.9       | 5.5  | 5.1       | 9%   | 13%        |      | 2.3%  | 2.5%    | 9724.1    | 9837.0  | 261.9  | 270.8  | 398.9  | 410.1  |  |
| easyJet                | 672.40   | 8.17   | 18.19  | 82.3 | 37.0      | 5.7  | 5.1       | nm   | nm         |      | 2.3%  | 2.5%    | 10599.5   | 11668.6 | 60.3   | 235.6  | 919.7  | 1255.2 |  |
| Enstun                 | 525.80   | 56.57  | 69.91  | 9.3  | 7.5       | 7.5  | 6.8       | 8%   | 11%        |      | 3.9%  | 4.1%    | 5106.5    | 5307.3  | 675.8  | 770.2  | 957.4  | 1019.1 |  |
| Evolve                 | 43.65    | 17.65  | FALSE  | 2.5  | FALSE     | 4.5  | FALSE     | 55%  | FALSE      |      | 0.0%  | FALSE   | 1929.0    | FALSE   | 267.3  | FALSE  | 397.2  | FALSE  |  |
| FBD Holdings           | 18.75    | 1.47   | 1.57   | 12.7 | 12.0      | 1.4  | 1.5       |      |            |      |       |         |           |         |        |        |        |        |  |
| Fever-Tree Drinks      | 815.00   | 29.56  | 39.59  | 27.6 | 20.6      | 17.2 | 13.2      | 4%   | 7%         |      | 2.3%  | 2.4%    | 404.0     | 440.0   | 36.5   | 50.1   | 50.0   | 64.0   |  |
| Flutter Entertainment  | 102.34   | 5.76   | 9.36   | 17.8 | 10.9      | 10.1 | 7.4       | 4%   | 8%         |      | 0.0%  | 0.0%    | 18338.1   | 20586.5 | 2043.9 | 2887.9 | 2777.4 | 3711.3 |  |
| Forterra               | 140.60   | 10.46  | 11.91  | 13.4 | 11.8      | 7.3  | 6.2       | 10%  | 11%        |      | 3.7%  | 4.2%    | 369.7     | 391.4   | 33.8   | 38.1   | 54.1   | 59.6   |  |
| Frontier Developments  | 446.00   | 849.11 | 0.00   | 0.5  | nm        | 3.5  | 3.6       | 5%   | 6%         |      | 0.0%  | 0.0%    | 96.6      | 96.6    | 9.1    | 6.9    | 43.0   | 40.3   |  |
| Fuller, Smith & Turner | 738.00   | 47.18  | 52.27  | 13.3 | 14.1      | 7.3  | 8.1       | 7%   | 6%         |      | 3.4%  | 3.1%    | 397.8     | 413.3   | 40.8   | 48.3   | 74.6   | 77.7   |  |
| Games Workshop Group   | 18260.00 | 547.81 | 585.95 | 33.3 | 31.2      | 20.6 | 19.2      | 3%   | 3%         |      | 2.7%  | 2.9%    | 625.0     | 671.8   | 238.5  | 254.4  | 283.9  | 305.1  |  |
| Glanbia                | 25.80    | 1.61   | 1.76   | 16.0 | 14.6      | 11.7 | 10.5      | 5%   | 6%         |      | 1.8%  | 2.0%    | 4223.7    | 4441.5  | 435.7  | 472.9  | 553.9  | 590.3  |  |
| Glanvagh Properties    | 2.47     | 0.21   | 0.21   | 11.7 | 10.8      | 8.8  | 7.5       | 14%  | 10%        |      | 0.0%  | 0.0%    | 1074.4    | 1132.6  | 141.5  | 149.0  | 145.1  | 152.5  |  |
| Grafton Group          | 1010.20  | 36.43  | 84.53  | 13.2 | 12.0      | 6.3  | 5.8       | 4%   | 7%         |      | 3.8%  | 3.9%    | 24655.0   | 28922.0 | 169.5  | 187.1  | 302.5  | 360.1  |  |
| Greenoak Renewables    | 0.79     | 0.05   | FALSE  | 5.8  | FALSE     | 21.0 | FALSE     | 12%  | FALSE      |      | 8.7%  | FALSE   | 30.0      | FALSE   | 100.7  | FALSE  | 96.7   | FALSE  |  |
| Greencore              | 254.60   | 20.07  | 24.02  | 12.7 | 10.6      | 8.1  | 6.0       | 8%   | 10%        |      | 1.1%  | 1.9%    | 3374.4    | 4091.1  | 193.2  | 248.5  | 336.3  | 429.9  |  |
| Greep                  | 1855.00  | 126.55 | 127.20 | 14.7 | 14.6      | 6.1  | 5.7       | 5%   | 6%         |      | 3.7%  | 3.7%    | 2281.1    | 2407.4  | 197.7  | 198.6  | 377.1  | 399.9  |  |
| Hammerston             | 362.00   | 23.21  | 25.54  | 15.6 | 14.2      | 1.0  | 0.9       | 3%   | 4%         |      | 4.9%  | 5.2%    | 227.4     | 247.5   | 190.0  | 203.2  | 188.6  | 203.1  |  |
| Heidelberg Materials   | 160.60   | 12.79  | 14.44  | 12.8 | 11.3      | 7.9  | 7.1       | 9%   | 9%         |      | 2.4%  | 2.7%    | 22179.1   | 23585.4 | 3476.8 | 3856.3 | 4850.8 | 5280.2 |  |
| Hostelworld Group      | 106.50   | 0.13   | 0.18   | 9.7  | 7.0       | 6.2  | 4.3       | 12%  | 19%        |      | 0.0%  | 0.0%    | 104.3     | 115.1   | 11.0   | 14.6   | 22.7   | 26.9   |  |
| Howden Joinery         | 772.00   | 52.56  | 56.26  | 14.7 | 13.7      | 8.8  | 8.1       | 6%   | 7%         |      | 2.9%  | 3.1%    | 2574.3    | 2735.6  | 390.3  | 423.3  | 553.2  | 598.1  |  |
| Inc                    | 426.70   | 0.61   | 0.77   | 89.2 | 6.5       | 4.0  | 3.6       | 11%  | 10%        |      | 2.1%  | 2.3%    | 33801.5   | 35574.1 | 4244.1 | 4903.0 | 6855.6 | 7655.5 |  |
| Ibtstock               | 84.35    | 5.69   | 7.33   | 14.8 | 11.5      | 7.3  | 6.4       | 5%   | 9%         |      | 3.4%  | 4.3%    | 390.5     | 420.2   | 33.1   | 41.6   | 67.8   | 75.3   |  |
| ICG                    | 7.46     |        |        |      |           |      |           |      |            |      |       |         |           |         |        |        |        |        |  |
| JBES BEIT              | 1.88     | 0.14   | 0.15   | 6.9  | 7.1       | 0.8  | 0.7       | 3%   | 3%         |      | 5.0%  | 5.5%    | 68.2      | 72.7    | 105.0  | 104.8  | 102.4  | 102.4  |  |
| J D Wetherspoon        | 819.00   | 39.18  | 48.69  | 20.9 | 16.8      | 8.5  | 8.0       | 11%  | 7%         |      | 1.5%  | 1.5%    | 2222.7    | 2324.0  | 120.9  | 131.3  | 235.9  | 246.8  |  |
| Jet2                   | 1508.00  | 190.52 | 113.44 | 7.9  | 13.3      | 1.2  | 2.4       | 20%  | nm         |      | 1.2%  | 1.2%    | 7618.1    | 8026.6  | 437.5  | 226.8  | 777.1  | 618.5  |  |
| Kamos Group            | 1240.00  | 33.13  | 43.31  | 37.4 | 28.6      | 24.6 | 18.5      | 5%   | 5%         |      | 2.0%  | 2.0%    | 430.3     | 499.9   | 45.9   | 61.9   | 53.8   | 70.8   |  |
| Kerry Group            | 84.25    | 5.13   | 5.71   | 16.4 | 14.8      | 12.3 | 11.2      | 5%   | 5%         |      | 1.8%  | 2.0%    | 6861.7    | 7165.4  | 952.5  | 1039.5 | 1265.9 | 1357.0 |  |
| Kinofisher             | 297.60   | 23.42  | 25.18  | 12.1 | 11.8      | 5.3  | 5.0       | 10%  | 9%         |      | 4.4%  | 4.2%    | 12945.0   | 13269.6 | 851.0  | 887.4  | 1207.6 | 1353.3 |  |
| Klappan                | 102.20   | 4.49   | 5.73   | 22.3 | 17.8      | 15.2 | 11.8      | 3%   | 4%         |      | 0.6%  | 0.7%    | 10411.9   | 12311.4 | 1063.2 | 1356.0 | 1419.1 | 1780.0 |  |
| Lufthansa Group        | 24.20    | 0.00   | 2.23   | nm   | 10.9      | 8.2  | 7.5       | 7%   | 10%        |      | 2.4%  | 2.9%    | 2411.0    | 2578.1  | 767.7  | 846.3  | 965.5  | 1055.3 |  |
| Lufthansa              | 7.71     | 0.97   | 1.07   | 7.9  | 7.2       | 7.9  | 7.5       | 23%  | 17%        |      | 3.8%  | 4.2%    | 42165.6   | 42688.5 | 1640.1 | 1942.4 | 2981.2 | 3180.3 |  |
| Marston's              | 50.20    | 8.78   | 9.99   | 5.7  | 5.0       | 7.0  | 6.7       | 16%  | 16%        |      | 0.0%  | 4.0%    | 900.3     | 916.6   | 164.6  | 170.4  | 210.0  | 215.8  |  |
| Mitchells & Butlers    | 276.00   | 31.43  | 33.14  | 8.8  | 8.3       | 6.1  | 5.8       | 4%   | 5%         |      | 0.0%  | 0.0%    | 2792.4    | 2888.1  | 331.2  | 340.0  | 470.4  | 483.3  |  |
| Mullen Ventures        | 680.00   | 59.68  | 42.69  | 11.4 | 15.9      | 8.8  | 12.4      | 4%   | 3%         |      | 0.0%  | 0.0%    | 168.7     | 128.9   | 138.4  | 96.8   | 138.5  | 96.9   |  |
| Mundi                  | 845.60   | 0.51   | 0.63   | 19.4 | 15.5      | 9.1  | 7.4       | nm   | 2%         |      | 1.8%  | 3.2%    | 8403.2    | 8758.3  | 369.9  | 542.3  | 860.1  | 1044.1 |  |
| NCC Group              | 141.40   | 4.20   | 4.74   | 33.4 | 29.9      | 10.9 | 10.8      | 3%   | 5%         |      | 0.1%  | 0.1%    | 324.7     | 349.4   | 23.2   | 25.3   | 44.8   | 46.3   |  |
| NCP Chain Restaurants  | 4.46     | 0.54   | 0.55   | 8.3  | 5.6       | 5.6  | 5.2       | 12%  | 12%        |      | 6.1%  | 4.3%    | 2166.0    | 2268.3  | 86.3   | 87.4   | 118.2  | 121.3  |  |
| Permanent TSB          | 2.94     | 0.23   | 0.27   | 13.0 | 10.8      | 0.7  | 0.7       | 4%   | 2%         |      | 2.4%  | 4.1%    | 708.5     | 762.2   | 191.4  | 219.9  |        |        |  |
| Persimmon              | 1146.50  | 94.20  | 101.01 | 12.2 | 11.4      | 1.0  | 0.9       | nm   | 6%         |      | 3.5%  | 3.7%    | 3905.9    | 4149.7  | 463.6  | 495.1  | 487.7  | 522.3  |  |
| Playtech               | 407.80   | 0.32   | 0.35   | 15.0 | 13.6      | 1.0  | 0.9       | 6%   | 7%         |      | 0.0%  | 0.0%    | 830.6     | 880.3   | 168.5  | 185.9  | 270.2  | 292.6  |  |
| Rank Group             | 102.20   | 9.81   | 10.33  | 10.4 | 9.9       | 5.1  | 4.8       | 4%   | 7%         |      | 2.9%  | 3.2%    | 852.6     | 919.9   | 67.6   | 71.2   | 123.4  | 129.6  |  |
| Ryanair                | 22.77    | 1.12   | 1.76   | 11.9 | 13.0      | 6.5  | 6.4       | 6%   | 5%         |      | 1.7%  | 2.1%    | 15544.3   | 15843.0 | 2450.2 |        |        |        |  |