WA	LGF	REEN	IS B	00T		Q-WBA	R P	ecent Rice	58.9	9 P/E RATIO	9 .	9 (Traili Medi	ng: 9.8) an: 16.0)	RELATIV P/E RATI		7 DIV'D YLD	3.1	%	/ALUI LINE		
TIMELI	VESS	4 Lowered	5/24/19	High: Low:	39.0 21.3	40.7 21.4	40.2 26.3	47.1 30.3	37.8 28.5	60.9 37.1	78.0 55.3	97.3 73.0	102.8 71.5	88.0 63.8	86.3 59.1	74.9 49.0				Price 2023	
AFET		2 Lowered		LEGEI).0 x "Cast	n Flow″ps	sh												2022	2025	
ECHN		4 Raised 1	2/6/19	Options:	elative Pric Yes	e Strength															16 12
		= Market)	Damas	Shaded	area indica	ates recess	ion					يا باليا.									+10
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Duni	1 Q201 9 617		3Q2019 501	Percen			<u> </u>		. 11									1 yr.	стоск -27.4	INDEX 6.5	+
o Buy o Sell	649	732	635	shares traded	20 - 10 -					hhiii.ii.i	111111111.1		haultud		mllulıl	uluud		3 yr. 5 yr.	-24.3 -3.2	24.6 38.9	F
11d°s(000) 2003	569145 2004		540789 2006	2007	2008	2009	2010	2011	2012	2013		2015	2016	2017		2019	2020		UE LINE PI		22-2
31.72	36.65		47.04	54.24	59.68	64.07	71.83	81.17	75.88	76.29	80.38	94.91	108.36	115.46	138.15	152.86	164.70	Sales pe			193
1.47	1.72		2.30	2.74	3.03	3.02	3.37	3.93	3.59	3.99	4.33	5.35	6.21	6.99	8.15	8.45	8.80		low"per s		10.
1.12	1.32		1.72	2.03	2.17	2.02 .48	2.16 .59	2.64	2.53 .95	2.61 1.14	2.90	3.88 1.37	4.59	5.10	6.02	5.99 1.78	6.00		s per sh ^A		8
.16 7.02	.18 8.04		10.04	11.20	13.01	.40	15.34	.80 16.70	19.32	20.55	1.28 21.63	28.32	27.59	1.53 26.83	1.64 27.31	26.97	1.88 29.70		Decl'd per alue per sh		2 45.
024.9	1023.3	_	1007.9	991.14	989.18	988.56	938.61	889.29	944.06	946.60	950.39	1089.9	1083.0	1023.8	952.13	892.54	850.00		n Shs Out		775
27.7	26.3		26.0	22.2	17.1	13.9	15.9	14.8	13.2	16.3	21.8	20.2	18.0	16.1	11.5	10.8		•	n'I P/E Rat		1
1.58 .5%	1.39		1.40	1.18	1.03	.93 1.7%	1.01 1.7%	.93 2.1%	.84 2.8%	.92 2.7%	1.15 2.0%	1.02 1.8%	.94 1.8%	.81 1.9%	.62 2.4%	.61 2.8%			P/E Ratio n'l Div'd Yi		2.
		JCTURE a			1.170	63335	67420	72184	71633	72217	76392	103444	117351	118214	131537	136866	140000	Sales (\$		ciu	1500
otal D	ebt \$16	836 mill. D	Due in 5 Y	rs. \$865		29.3%	29.7%	29.9%	30.0%	31.0%	31.3%	27.7%	27.9%	27.7%	24.8%	23.6%	23.5%	Gross N	,		26.
T Deb	t \$1109	8 mill L1		: \$464.1 r 6 of Cap'l		6.7%	6.7%	7.0%	6.7%	6.8%	7.8%	5.7%	7.6%	7.7%	7.1%	6.6%	6.5%		ng Margin		8.0
eases	., Unca	p. Annual			·,	7496 2006.0	7562 2134.0	8210 2411.1	8385 2223.8	8582 2497.0	8309 2798.0	13100 4085.0	12848 5009.0	12822 5503.0	14327 5989.2	13882 5529.0	14175 5275		of Stores fit (\$mill)		152 68
ensio	n Asset	s-8/19 \$9 ⁻	131 mill. (Oblia. \$8	834	36.6%	36.7%	37.5%	37.0%	2497.0 37.1%	36.9%	4085.0	21.5%	22.1%	17.8%	13.5%			Tax Rate		20.0
ill.		+-				3.2%	3.2%	3.3%	3.1%	3.5%	3.7%	3.9%	4.3%	4.7%	4.6%	4.0%	3.8%		it Margin		4.
fd Stc	ck Non	e				5280.0	4489.0	4239.0	2038.0	2991.0	3347.0	3100.0	8870.0	1206.0	d3821	d7069	d6500) Cap'l (\$n		d27
		L 000 544	440			2336.0 14376	2389.0 14400	2396.0	4073.0 18236	4477.0 19454	3736.0 20561	13315 30861	18705 29880	12684 27466	12431 26007	11098 24152	10000 25250	-	rm Debt (uity (\$mill)		70 355
s of 9/		k 892,541	, 140 Shar	es		12.2%	13.0%	14.2%	10.2%	10.7%	11.8%	9.9%	10.9%	14.3%	16.3%	16.5%	16.0%	•	on Total Ca		16.5
		P: \$52.7 I				14.0%	14.8%	16.2%	12.2%	12.8%	13.6%	13.2%	16.8%	20.0%	23.0%	22.9%			on Shr. Eq		19.5
(\$MI	ent po: Ll.)	SITION	2017	2018	8/31/19	10.9% 22%	11.1% 25%	11.9% 27%	7.9% 35%	7.5% 42%	7.8% 43%	8.8% 34%	11.5% 31%	13.8% 31%	16.3% 29%	16.1% 30%	14.5% 31%		d to Com I Is to Net P		14.0 21
ash A eceiv	sséts ables		3301 6528	785 6573	1023 7226				Boots Allia										nual sales		
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	t Assets	s 1	9753	17846	18700				As of 8/3										stock. Va		
lccts F ebt D	Payable ue	1	2594 ⁻ 251	13566 1966	14341 5738				ding 9,27 in Islands										Stefano 3 Wilmot F		
Other		-	6135	5448	5690				97.1% of										w.walgree		
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change	e (per sh)	10 Yrs.	. 5 Yr	s. to	'22-'24	_			value hanks		_								1 of so ting e		
ales Cash	Flow"	8.5 10.0	0% 7. 1% 11.		8.0% 0.0%				a pos												
	Earnings 10.0% 13.0% 9.0% Althou				nough details are scarce, rumors are rling that private equity firm KKR has							Management recently upped its targete annual savings from the restructuring er forts to \$1.8 billion by fiscal 2022. How									
arning		10.0			7.5%								nas	TOPTS	TO \$1	x nii		ov tis	cai zu		
arning ivider ook V	nds ′alue	10.0 18.0 10.5)% 13. 5% 10.	0% 0%	9.0%	swir														COLLET	
arning ivider ook V iscal Year	ids 'alue QU	10.0 18.0 10.5 ARTERLY S	0% 13. 5% 10. SALES (\$ m	0% 0% iill.) ^	9.0% Full	swir mad	e ă b	id to	take offer	the h	ealth	care g	giant	ever,	we de	on't_e	xpect	signi	ficant cal 20		
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Company's Financial Strength	A+
Stock's Price Stability	75
Price Growth Persistence	55
Earnings Predictability	95

(A) Fiscal year ends August 31st.
 (B) Based on diluted shares. Excludes non-recurring gains (losses): '03, 2¢; '04, 1¢; '10, (\$1.89). May not add due to rounding. Next earnings report due late Dec. (C) Dividends historically paid in March, June, Sept., and
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