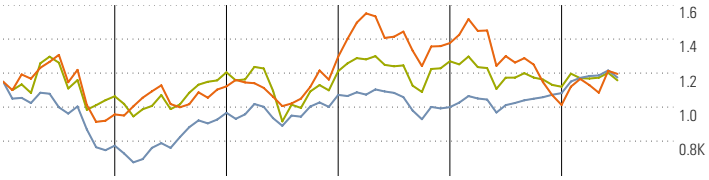
BG Group PLC BG.

Last Close	Shares Issued	Listed Exchange	Benchmark
1,198.50p	3,402,514,000	LSE FULL	FTSE 100, FTSE 350, Eurotop 300, S&P Europe 350, FTSE Eurotop 100, FTSE All Share



Price Chart
- Monthly Close
- Rel To Benchmark
- Sector Average

52 Wk High/Low
1350.50/1000.50

2008	2009	2010	2011	2012	06/13	
1394.00	1162.00	1337.50	1564.50	1547.00	1239.50	Annual Price High
664.00	864.00	984.00	1144.00	1000.50	1022.00	Annual Price Low

Borrowings

		2010	2011	2012
Total Debt	£m	6197.87	9740.04	9539.83
Due < 1 Yr	£m	803.48	746.41	654.57
1-2 Yrs	£m	411.96	867.38	36.91
2-5 Yrs	£m	1189.88	1028.89	1370.04
> 5 Yrs	£m	3792.55	7097.36	7478.31
Net Gearing	%	27.24	39.26	33.52
Gross Gearing	%	36.86	51.51	46.94
Cash	%	9.62	12.26	13.42
Interest Cover	x	24.88	27.48	16.01
Quick Ratio	r	1.07	1.29	1.39
Current Ratio	r	1.15	1.37	1.49

Activities

BG Group PLC specializes in the exploration, production, transmission and distribution of gas, oil and liquefied natural gas. Its two business segments are Upstream and LNG Shipping & Marketing.

Share Stats

Market Cap	£m	40,779
NMS		2,000
Shares In Issue	m	3,403
(m)		10p Ords
Beta Volatility		14.07

Ratios

		Co.	Sector	Market
PER (pr)	x	13.58	10.07	13.28
DY (pr)	%	1.59	4.44	3.95
PEG (pr)	f	-2.71	0.10	0.03
ROCE	%	16.74	-73.62	14.70
Op. Margin	%	44.19	14.84	7.70
EPS Growth	%	-5.01	15.65	16.98
EV/EBITDA	x	5.88	44.60	19.07
Net Gearing	%	33.52	-60.92	-5.04
NTAV PS	p	511.75	0.68	1.59
PTBV	x	2.34	2.07	-4.10
PCF	x	9.22	4.50	14.05
PSR	x	3.49	1.76	2.66

5 Year CAGR	%
Revenue	7.04
Pre-tax Profit	5.20
Norm EPS	14.19
DPS	15.21

1st Quarter Results		2011	2012	Latest
Revenue	£m	2990.02	3054.83	3236.65
Pre-Tax	£m	901.44	1332.46	1387.61
EPS	p	12.22	21.42	23.08
DPS	p	-	0.00	0.00

Relative Strength	%
1 Month	2.32
3 Months	3.41
6 Months	10.20
1 Year	-19.86

Growth		2011	2012	Latest
Revenue	%	4.13	2.17	5.95
Pre-Tax	%	-32.47	47.82	4.14
EPS	%	-47.87	75.27	7.72
DPS	%	-	-	-

Year End 31- Dec

		Actual								Forecast	
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenue	£m	5,612	7,136	8,291	12,566	9,550	10,964	11,368	11,647	12,097	14,449
Non Domestic Market	£m	-	-	-	-	-	8,554	8,727	9,770	-	-
EBITDA	£m	2,809	4,089	3,723	6,526	5,254	5,468	6,787	8,094	6,942	7,941
EBIT	£m	2,306	3,481	3,042	5,646	4,172	4,091	5,065	5,396	5,191	6,041
Operating Profit	£m	2,353	3,121	2,848	5,239	3,642	3,552	4,489	3,809	-	-
Norm. Pre-Tax	£m	2,339	3,551	3,124	5,740	4,154	4,118	5,112	5,384	5,120	5,917
Reported Pre-Tax	£m	2,504	3,285	3,039	5,468	3,683	3,660	4,657	3,916	-	-
Norm EPS	p	39.41	57.82	52.83	100.51	73.18	74.93	90.62	102.58	81.64	96.08
Norm EPS Growth	%	59.19	46.71	-8.64	90.27	-27.19	2.39	20.94	13.20	-20.41	17.69
Reported EPS	p	42.90	51.00	51.10	92.50	60.42	63.55	77.28	59.61	-	-
Reported EPS Growth	%	-	-	-	81.02	-34.68	5.17	21.60	-22.86	-	-
DPS	p	3.99	7.09	7.80	10.44	12.17	13.08	13.94	15.83	18.34	19.89
DPS Growth	%	11.14	77.69	10.01	33.85	16.57	7.48	6.58	13.56	15.87	8.46
Dividend Yield	%	-	-	-	-	-	-	-	1.32	1.53	1.66
Div Cover	x	9.88	8.16	6.77	9.63	6.01	5.73	6.50	6.48	4.45	4.83
Operating Margin	%	38.47	47.58	35.04	43.05	42.37	36.04	43.08	44.19	-	-
ROCE	%	29.98	41.32	31.64	41.47	28.34	19.77	17.63	16.74	-	-
ROE	%	18.86	25.02	19.39	21.35	14.39	12.65	12.71	13.35	-	-
PER	x	-	-	-	-	-	-	-	11.68	14.68	12.47
PEG	f	-	-	-	-	-	-	-	0.89	-0.72	0.71
NAV PS	p	144.57	153.71	176.01	253.47	233.18	342.52	422.53	511.75	704.80	761.72
Cash Flow Per Share	p	43.50	74.71	85.44	135.06	102.86	120.05	127.08	130.00	155.69	179.07
CAPEX PS	p	3.22	36.26	50.61	83.43	124.36	141.68	193.36	167.02	-	-
Net Borrowings	£m	62	199	62	1,145	3,131	4,580	7,423	6,812	-	-
Net Assets	£m	6,267	6,465	7,357	12,884	14,367	17,043	19,095	20,359	-	-

Figures from 2004 in accordance with IFRS USD to GBP 2009: 1.6169, 2010: 1.5657, 2011: 1.5541, 2012: 1.62550

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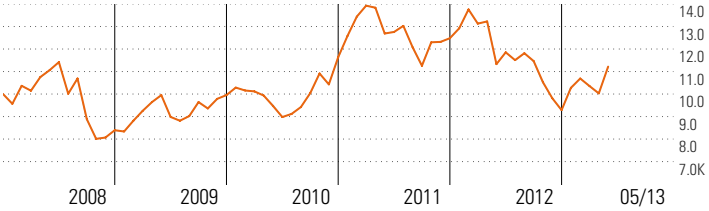

Performance Chart
Growth Of 10K

Directors Information

		Shares 3m	Remuneration Committee	Yr Chg %
Martin Houston	coo	901.72 k ▶	3,268,000	146.27
Chris Finlayson	ceo	51.45 k ▼	1,110,000	685.64
Andrew Gould *	ch	65.00 k ▲	490,211	874.03
Dr John Hood *		8.80 k ▲	116,542	8.12
Baroness Sarah Hogg *		15.26 k ▲	114,778	-6.65
Mark Seligman *		16.37 k ▲	106,875	0.66
Sir David Manning *		2.51 k ▲	100,125	14.27
Patrick Thomas *		679.00 ▲	93,625	11.54
Caio Koch-Weser *		3.60 k ▲	92,250	11.43
Peter Backhouse *		27.50 k ▼	86,875	0.81
Vivienne Cox *		509.00 ▲	82,858	-
Den Jones	cfo (intm)	828.00 ▲	-	-
Lim Haw-Kuang *		613.00 ▲	-	-
Total		**1.09 m**	**5,662,139**	**1746.12**

* Denotes non-executive director

Detailed Broker Forecast

			2013			2014		
	Date	Rec	Pre-Tax	EPS	DPS	Pre-Tax	EPS	DPS
Exane BNP Paribas	18/06/2013	BUY	5,190	89.51	17.64	6,596	111.08	18.30
SG Securities	18/06/2013	HOLD	-	81.31	18.79	-	94.36	21.59
Charles Stanley	14/06/2013	ACCU	-	-	-	-	-	-
Morningstar Equity Research	11/06/2013	OUTP	5,053	81.15	16.10	6,104	99.82	16.10
Investec Securities	22/05/2013	SELL	4,829	79.12	18.84	5,492	89.98	20.73
Canaccord Genuity Ltd	15/05/2013	HOLD	5,269	82.60	18.10	5,698	93.60	20.80
Eden Group	03/05/2012	BUY	-	-	-	-	-	-
Consensus			**5,120**	**81.64**	**18.34**	**5,917**	**96.08**	**19.89**
1m Change			-145	-1.51	+ 0.11	+ 219	+ 2.10	-0.65
3m Change			+ 46	+ 1.38	+ 0.71	-470	-0.76	+ 0.79

Revenue Analysis

Geographical	Latest %	Last %
Japan	56.38	33.73
United Kingdom	43.62	66.27

Product	Latest %	Last %
Business performance	100.00	100.00

Key Dates

Next AGM	23/05/2014
Next Q1 announcement	02/05/2014
Next annual report due	04/04/2014
Next prelim announcement	05/02/2014
Next year end (to be reported)	31/12/2013
Next Q3 announcement	31/10/2013
Next interim announcement	26/07/2013
Last AGM	23/05/2013
Last Q1 announcement	02/05/2013
Final x-div (9.03p)	17/04/2013

Major Shareholders

	Stake %
BlackRock Inc	7.63
Norges Bank	4.49
Legal & General Group PLC	3.53
Total	**15.65**

Advisers

Broker	J.P. Morgan Cazenove Ltd
	Morgan Stanley & Co Internat...
Financial Advisor	Goldman Sachs International
Auditor	Ernst & Young LLP
Financial PR	Brunswick Group LLP
Solicitor	Allen & Overy LLP
	Freshfields Bruckhaus Deringer
	Herbert Smith Freehills LLP

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Registrar	Equiniti Limited
Registrar Telephone	(0871) 384 2030

Latest News

12/06/2013	Completes sale of stake in Gujarat Gas
07/06/2013	Third FPSO vessel on-stream
23/05/2013	Result of AGM
07/05/2013	Agreement signed for QCLNG stake sale
02/05/2013	Encouraged by the progress
01/05/2013	Successful completion of Mzia well
25/04/2013	Change of Financial PR Adviser
05/04/2013	Change of Remuneration Consultant
05/04/2013	Change of Remuneration Consultant

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