

Close Brothers Group Plc (CBG:LN)



London
Stock Exchange

Financials/Banks

Price: 458.80

Report Date: April 24, 2024

Business Description and Key Statistics

Close Brothers Group plc is a United Kingdom-based merchant banking company providing lending, deposit taking, wealth management services and securities trading. The Company's segments include commercial, retail, property, asset management and securities. The commercial segment lends to small and medium-sized enterprises through its direct sales force and third-party distribution channels. This segment includes asset finance, and invoice and specialty finance. The retail segment provides finance to individuals and businesses through a network of intermediaries. This segment includes motor finance and premium finance. The property segment includes property finance and commercial acceptances. The asset management segment provides financial advice and investment management services to private clients in the United Kingdom. The securities segment is a market maker, delivering execution services to stockbrokers, wealth managers, institutional investors and other market counterparties.

Website: <https://www.closebrothers.com/>

ICB Industry: Financials

ICB Subsector: Banks

Address: 10 Crown Place
LONDON EC2A 4FT
GBR

Employees: 4,018

	Current	YTY % Chg
Revenue LFY (M)		-0.2
EPS Diluted LFY	0.54	80.2
Market Value (M)	690	
Shares Outstanding LFY (000)	150,459	
Book Value Per Share	12.17	
EBITDA Margin %		
Net Margin %	13.8	
Long-Term Debt / Capital %	57.6	
Dividends and Yield TTM	0.68 - 14.71%	
Payout Ratio TTM %	71.3	
60-Day Average Volume (000)	1,630	
52-Week High & Low	976.50 - 299.20	
Price / 52-Week High & Low	0.47 - 1.53	

Price, Moving Averages & Volume



Close Brothers Group Plc is currently trading at 458.80 which is 16.9% above its 50 day moving average price of 392.48 and 33.1% below its 200 day moving average price of 686.23.

CBG:LN is currently 53.0% below its 52-week high price of 976.50 and is 53.3% above its 52-week low price of 299.20. Over the past 52-weeks, CBG:LN is down 47.9% while on a calendar year-to-date basis it is down 42.2%.

The Relative Strength Index (RSI) indicator for CBG:LN is currently 58.12. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	-1.16	-1.06	50-Day Average Price	392.48
1-Week %	3.33	0.95	Price / 50-Day Average	1.17
4-Week %	20.48	19.07	200-Day Average Price	686.23
52-Week %	-47.86	-49.86	Price / 200-Day Average	0.67
Quarter-to-Date %	9.71	8.88	RSI - Relative Strength Index	58.12
Year-to-Date %	-42.22	-45.65	Risk Metrics	
Last Month %	20.59	16.34	Price Volatility	22.58
Last Quarter %	-47.33	-49.90	Sharpe Ratio	-0.17
Last Calendar Year %	-24.16	-28.04	Sortino Ratio	-0.24

5-Year Price Performance vs. FTSE 350

Close Brothers Group Plc
FTSE 350 Index

Current: 0.29 CAGR: -21.8%
Current: 1.07 CAGR: 1.4%



Over the past five years, Close Brothers Group Plc's stock price is down 70.7% which is 77.8% below the FTSE 350 Index performance of 7.1% over the same period. Close Brothers Group Plc's cumulative annualized growth rate (CAGR) over the five year period has been -21.8% while that of the FTSE 350 Index has been 1.4%.

Over the past year, Close Brothers Group Plc's stock price performance of -47.9% has underperformed that of the FTSE 350 Index by 49.9%. On a year-to-date basis, Close Brothers Group Plc's stock price performance of -42.2% has underperformed the FTSE 350 Index by 45.7%.

Over the past week, Close Brothers Group Plc's stock price performance of 3.3% has outperformed that of the FTSE 350 Index by 1.0%.

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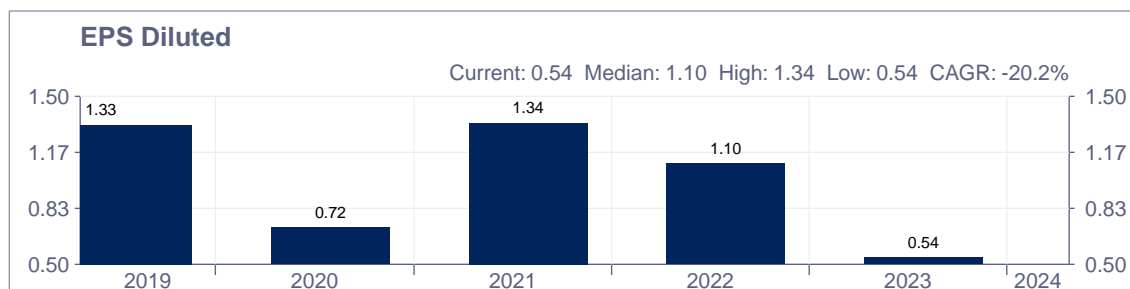
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Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	0.7	3.4	4.7	Gross Margin %			
Revenues Per Share %	1.0	3.7	4.7	EBITDA Margin %			
EBITDA %				Pre-Tax Margin %	18.9	20.5	25.6
EPS Diluted %	9.0	-6.9	0.5	Net Margin %	13.8	15.4	19.7
Free Cash Flow %	-100.0	99.6	-11.5	Return on Equity %	8.5	10.1	13.7
Cash from Operations %	-99.9	97.6	-28.2	Return on Capital %	3.2	3.6	5.0
Book Value %	7.4	6.6	7.7	Return on Assets %	1.0	1.3	1.7



Close Brothers Group Plc's cumulative annualized EPS growth rate over the charted period is -20.2%. This compares to cumulative annualized growth of 9.0% over the past 3 years.



Close Brothers Group Plc's net profit margin of 13.8% is 1.6% below the period's mean net margin of 15.4%. During the charted period, the observed net profit margin high and low were 23.1% and 7.6% respectively.



Close Brothers Group Plc's return on equity of 8.5% is 1.6% below the period's mean return on equity of 10.1%. During the charted period, the observed ROE high and low were 15.1% and 4.8% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	4.9	11.3	11.5	Earnings Yield %	20.63	8.89	8.73
Price / Sales	0.7	1.8	2.5	Free Cash Flow Yield %	0.00	5.30	1.93
Price / Operating Cash Flow	3.5	8.9	9.7	Dividend Yield %	14.71	4.77	4.09
Price / Book Value	0.4	1.1	1.7	Enterprise Value / EBITDA			



Close Brothers Group Plc is trading at 4.85 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 11.25, while high and low observations have been 23.05 and 3.16.



Close Brothers Group Plc is trading at a Price to Sales ratio of 0.67 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 1.75, while high and low observations have been 2.73 and 0.44.



Close Brothers Group Plc is trading at a Price to Book ratio of 0.38 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.14, while high and low observations have been 1.77 and 0.25.



Close Brothers Group Plc has a Free Cash Flow Yield of 0.00% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 5.30%, while high and low observations have been 41.61 and 0.00.

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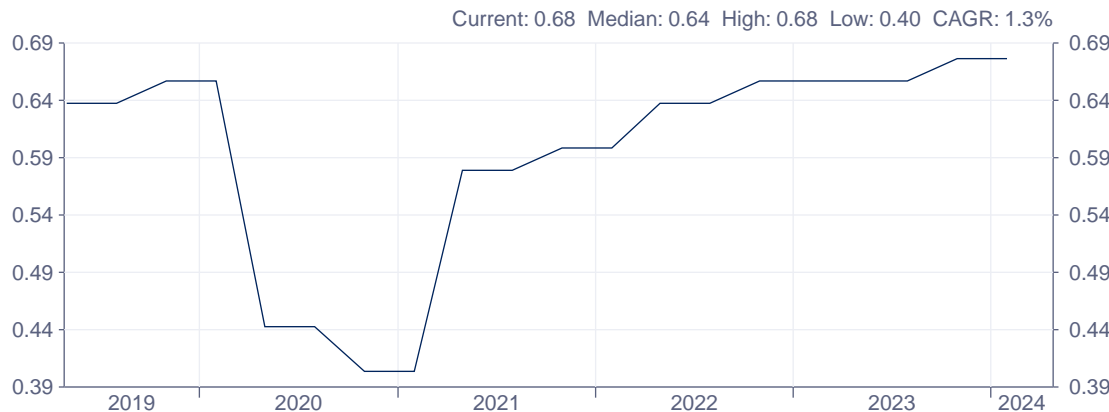
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Dividends Data

Dividends Per Share TTM		0.68	Payout Ratio TTM %		71.32%	Dividend Yield TTM %		14.71%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.450	19-10-2023	20-10-2023	24-11-2023	GBP				
0.225	23-03-2023	24-03-2023	26-04-2023	GBP				
0.440	13-10-2022	14-10-2022	22-11-2022	GBP				
0.220	24-03-2022	25-03-2022	27-04-2022	GBP				
0.420	14-10-2021	15-10-2021	23-11-2021	GBP				
0.180	25-03-2021	26-03-2021	28-04-2021	GBP				
0.400	15-10-2020	16-10-2020	24-11-2020	GBP				
0.440	10-10-2019	11-10-2019	26-11-2019	GBP				
0.220	21-03-2019	22-03-2019	24-04-2019	GBP				
0.420	11-10-2018	12-10-2018	20-11-2018	GBP				

Dividend Growth and Yield

Dividends Per Share TTM



Close Brothers Group Plc's trailing 12-month dividend per share is 0.68 and its dividend has grown at a cumulative annualized rate of 1.3% over the charted period. This compares to dividend growth of 2.30% over the past year and cumulative annualized growth of 19.10% over the past 3 years.

Dividend Yield TTM %



Close Brothers Group Plc's current dividend yield is 14.71% based on trailing 12 month dividends. The current yield is above the historically observed median of 4.77% and, over the charted time period, the observed high yield has been 22.56% and the observed low yield has been 2.37%.

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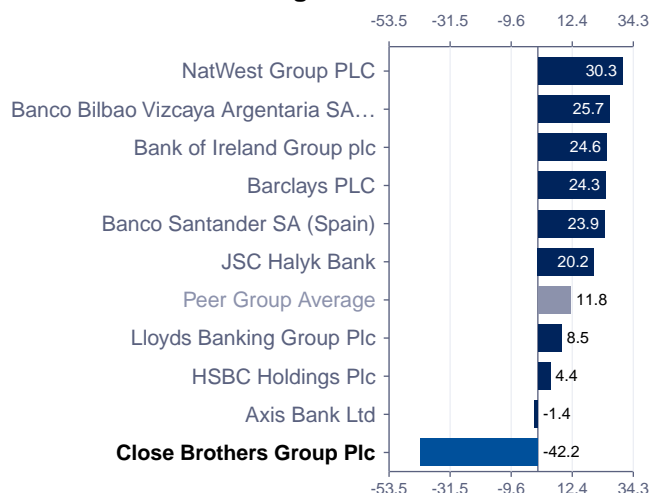
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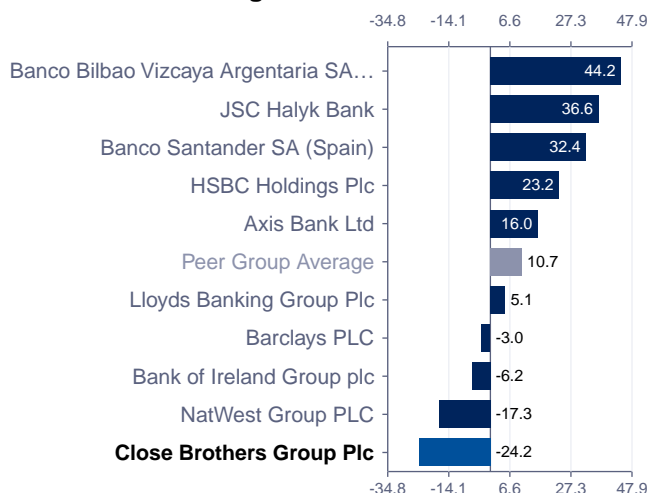
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ICB Subsector Peer Comparisons

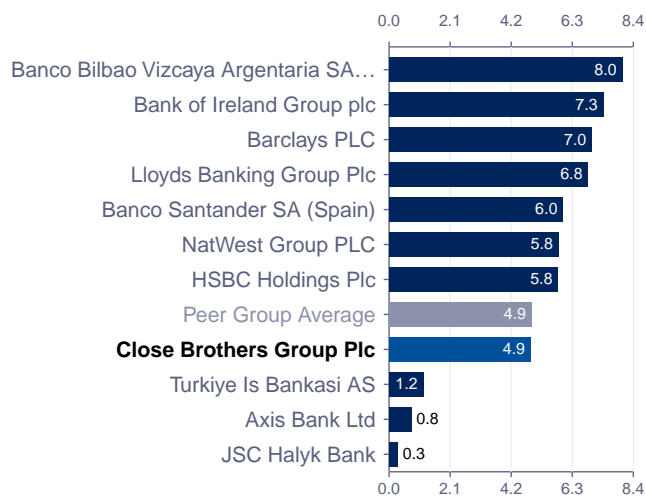
Price Change Year to Date %



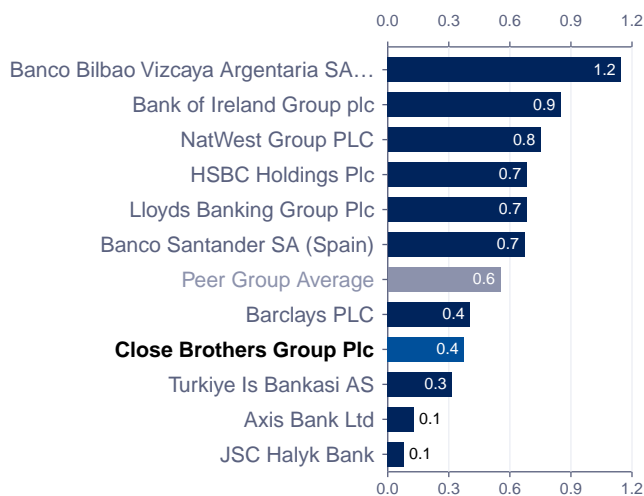
Price Change Last Calendar Year %



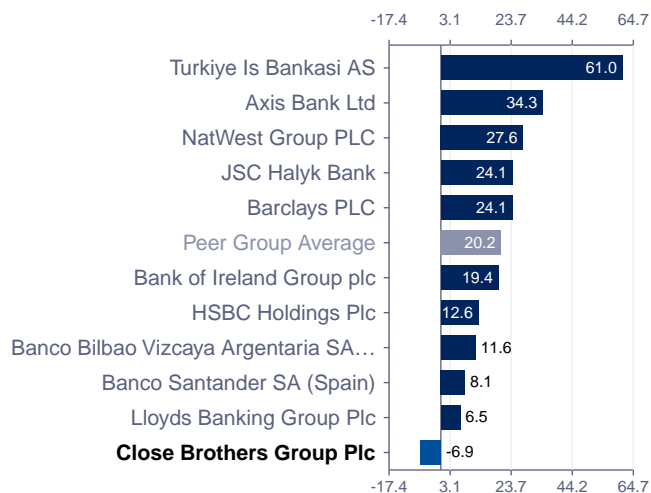
Price / EPS TTM



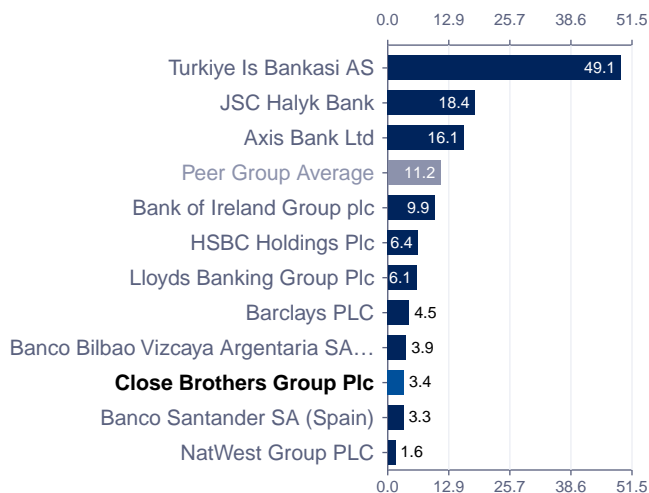
Price / Book Value



EPS 5-Year Growth Rate %



Revenue 5-Year Growth Rate %



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Abbreviations:

CAGR	- Cumulative annual growth rate.
EBIT	- Earnings before interest and taxes.
EBITDA	- Earnings before interest, taxes, depreciation & amortization.
LFY	- Last fiscal year
M	- Million
LON	- London Stock Exchange

Definitions:

Market Value - Weekly Price times latest Shares Outstanding times any applicable ADR factor.

Revenue - Sum of the last four quarters of Revenues.

Revenue Per Share - Sum of the last four quarters of Total Revenue divided by Weighted Average Shares Outstanding.

Operating EPS LFY - EPS excluding non-recurring, non-operating items, fiscal year aligned TTM value.

60-Day Average Volume (000) - The average of the last 60 daily volume values in thousands of shares.

Price 52-Week High - The high closing price from the last 52 weeks of daily closing prices.

Price 52-Week Low - The low closing price from the last 52 weeks of daily closing prices.

Price / 52-Week High - Latest price divided by the high price from the past 52 weeks of daily closing prices.

Price / 52-Week Low - Latest price divided by the low price from the past 52 weeks of daily closing prices.

50-Day Average Price - Mean of last 50 daily closing prices.

200-Day Average Price - Mean of last 200 daily closing prices.

Price / 50-Day Average Price - Latest closing price divided by mean of last 50 daily closing prices, as a percentage.

Price / 200-Day Average Price - Latest closing price divided by mean of last 200 daily closing prices, as a percentage.

Relative Strength Index - Relative Strength Index or RSI measures the magnitude of gains over a given time period against the magnitude of losses over that period. The equation is $RSI = 100 - 100 / (1 + RS)$ where $RS = (total\ gains / n) / (total\ losses / n)$ and $n =$ number of RSI periods. In this item, 14 days is used and one year of daily prices are considered. A value of 30 or below may imply oversold and 70 or above may imply overbought.

Price Volatility - The standard deviation of the last 20 days of daily closing prices.

Sharpe Ratio - The 5 year average of the excess monthly return over the risk - free rate(1 - month T - bill) over the 5 year standard deviation of the same series.

Sortino Ratio - The same calculation as the Sharpe Ratio but with positive excess returns set to zero for the standard deviation denominator, so only negative volatility weighs in.

Dividends Per Share TTM - Sum of the last four quarters of Dividends Per Share.

Payout Ratio - Dividends Per Share TTM divided by Operating EPS TTM.

Dividend Yield TTM % - Sum of the last four quarter of Dividends Per Share divided by Weekly Price.

EBITDA - Sum of the last four quarters of EBITDA (Operating Income + Depreciation & Amortization).

Free Cash Flow - Sum of the last four quarters Net Cash from Operations minus Capital Expenditures (Purchase of Property, Plant & Equipment), from the Cash Flow Statement.

Book Value Per Share - Total Common Equity last quarter divided by Shares Outstanding last quarter.

Gross Margin % - Sum of the last four quarters Gross Profit divided by the sum of the last four quarters Revenues.

EBITDA Margin % - Sum of the last four quarters EBITDA divided by the sum of the last four quarters Revenues.

Pre-Tax Margin % - Sum of the last four quarters of Earnings Before Taxes divided by sum of the last four quarters Revenues.

Net Profit Margin % - Sum of the last four quarters of Operating EPS divided by sum of the last four quarters Revenues Per Share.

Return on Equity % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Book Value.

Return on Capital % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Capital Per Share.

Return on Assets % - Sum of the last four quarters of Operating EPS divided by the average of the last four quarters Total Assets Per Share.

Price / EPS TTM - Weekly Price divided by the sum of the last four quarters of Operating EPS (capped at 99.9).

Price / Sales - Weekly Price divided by Revenues Per Share TTM.

Price / Book Value - Weekly Price divided by Book Value Per Share last quarter. Book Value Per Share is Total Common Equity last quarter divided by Shares Outstanding last quarter (capped at 49.9).

Free Cash Flow Yield % - Free Cash Flow Per Share TTM divided by Weekly Price.

Enterprise Value - Market Value plus Total Debt last year plus Preferred Equity last year minus Cash & Cash Equivalents last year.

Enterprise Value / Sales - Enterprise Value divided by the sum of the last four quarters of Revenue.

Enterprise Value / EBITDA - Enterprise Value divided by EBITDA TTM.

Enterprise Value / EBIT - Enterprise Value divided by trailing four quarters of Operating Income.

Enterprise Value / Free Cash Flow - Enterprise Value divided by the sum of the last four quarters of Free Cash Flow.

Russell 1000 Index - The largest 1,000 stocks by market cap, the index comprehensively covers the US large cap universe.

EPS 5-Year Growth Rate % is capped at 999.9%.

Revenue 5-Year Growth Rate % is capped at 999.9%.

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