

# Fresnillo Plc (FRES:LN)



**London**  
Stock Exchange

Basic Materials/Gold Mining

Price: 457.00

Report Date: March 27, 2024

## Business Description and Key Statistics

Fresnillo plc is a holding company. Through its subsidiaries, the Company is engaged in the mining and beneficiation of non-ferrous minerals, and the sale of related production. The primary contents of this production include silver, gold, lead and zinc. The Company has seven operating mines: Fresnillo, located in the State of Zacatecas, which is primary silver mine; Saucito, located in the State of Zacatecas, an underground silver mine; Cienega, located in the State of Durango, an underground gold mine, including the San Ramon satellite mine; Herradura, located in the State of Sonora, a surface gold mine; Soledad-Dipolos mine, located in the State of Sonora, a surface gold mine; Noche Buena, located in State of Sonora, a surface gold mine, and San Julian, an underground gold and silver miner. The Company owns a number of subsidiaries in South and North America.

**Website:** <http://www.fresnilloplc.com/>

**ICB Industry:** Basic Materials

**ICB Subsector:** Gold Mining

**Address:** Calzada Legaria;No. 549, Torre 2, Colonia 10 de abril  
MIGUEL HIDALGO 11250  
MEX

**Employees:** 8,252

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	2,705	11.2
<b>EPS Diluted LFY</b>	0.32	-14.0
<b>Market Value (M)</b>	3,368	
<b>Shares Outstanding LFY (000)</b>	736,894	
<b>Book Value Per Share</b>	5.12	
<b>EBITDA Margin %</b>	15.40	
<b>Net Margin %</b>	8.7	
<b>Long-Term Debt / Capital %</b>	17.6	
<b>Dividends and Yield TTM</b>	0.06 - 2.64%	
<b>Payout Ratio TTM %</b>	38.0	
<b>60-Day Average Volume (000)</b>	1,542	
<b>52-Week High &amp; Low</b>	806.40 - 440.30	
<b>Price / 52-Week High &amp; Low</b>	0.57 - 1.04	

## Price, Moving Averages & Volume



Fresnillo Plc is currently trading at 457.00 which is 4.6% below its 50 day moving average price of 478.88 and 16.2% below its 200 day moving average price of 545.64.

FRES:LN is currently 43.3% below its 52-week high price of 806.40 and is 3.8% above its 52-week low price of 440.30. Over the past 52-weeks, FRES:LN is down 36.4% while on a calendar year-to-date basis it is down 23.1%.

The Relative Strength Index (RSI) indicator for FRES:LN is currently 45.79. 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 %	2.51	2.48	50-Day Average Price	478.88
1-Week %	3.79	1.39	Price / 50-Day Average	0.95
4-Week %	1.20	-2.85	200-Day Average Price	545.64
52-Week %	-36.44	-42.66	Price / 200-Day Average	0.84
Quarter-to-Date %	-23.12	-25.41	RSI - Relative Strength Index	45.79
Year-to-Date %	-23.12	-25.41	<b>Risk Metrics</b>	
Last Month %	-14.33	-14.10	Price Volatility	13.37
Last Quarter %	7.84	5.36	Sharpe Ratio	-0.04
Last Calendar Year %	-34.09	-37.97	Sortino Ratio	-0.07

## 5-Year Price Performance vs. FTSE 350

**Fresnillo Plc**  
**FTSE 350 Index**

Current: 0.52 CAGR: -12.1%  
Current: 1.08 CAGR: 1.6%



Over the past five years, Fresnillo Plc's stock price is down 47.5% which is 55.9% below the FTSE 350 Index performance of 8.4% over the same period. Fresnillo Plc's cumulative annualized growth rate (CAGR) over the five year period has been -12.1% while that of the FTSE 350 Index has been 1.6%.

Over the past year, Fresnillo Plc's stock price performance of -36.4% has underperformed that of the FTSE 350 Index by 42.7%. On a year-to-date basis, Fresnillo Plc's stock price performance of -23.1% has underperformed the FTSE 350 Index by 25.4%.

Over the past week, Fresnillo Plc's stock price performance of 3.8% has outperformed that of the FTSE 350 Index by 1.4%.

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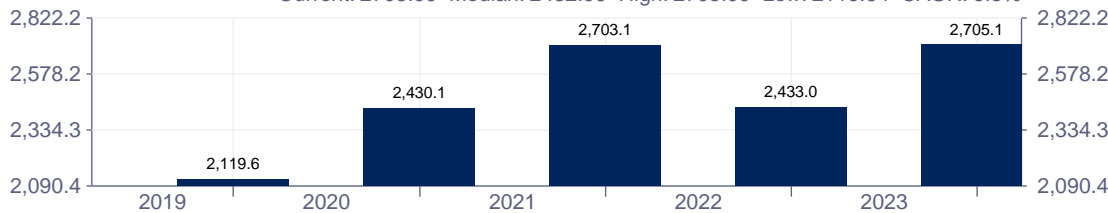
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## Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	3.6	5.2	5.3	Gross Margin %	19.2	27.9	33.8
Revenues Per Share %	3.6	5.2	5.1	EBITDA Margin %	15.4	26.9	31.2
EBITDA %	-23.3	-10.2	-3.7	Pre-Tax Margin %	4.2	14.5	20.4
EPS Diluted %	-14.5	-7.7	-0.4	Net Margin %	8.7	12.1	14.0
Free Cash Flow %	-100.0	93.5	92.3	Return on Equity %	6.4	8.8	10.0
Cash from Operations %	-22.6	-6.3	-0.5	Return on Capital %	4.8	6.6	7.5
Book Value %	2.7	4.4	5.2	Return on Assets %	4.0	5.6	6.3

### Revenue (M)

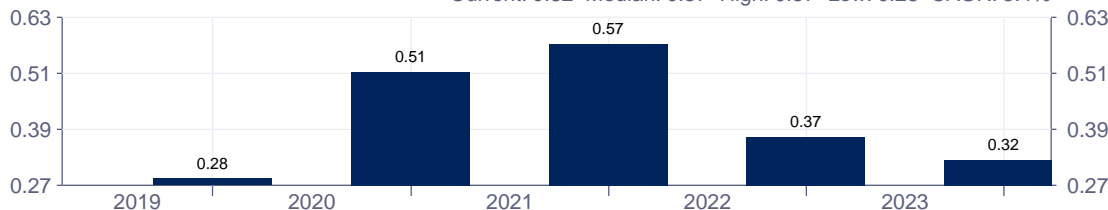
Current: 2705.09 Median: 2432.99 High: 2705.09 Low: 2119.64 CAGR: 6.3%



Fresnillo Plc's cumulative annualized revenue growth rate over the charted period is 6.3%. This compares to cumulative annualized growth of 3.6% over the past 3 years.

### EPS Diluted

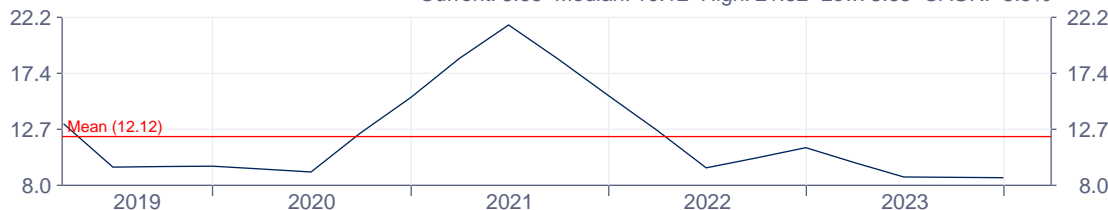
Current: 0.32 Median: 0.37 High: 0.57 Low: 0.28 CAGR: 3.4%



Fresnillo Plc's cumulative annualized EPS growth rate over the charted period is 3.4%. This compares to cumulative annualized growth of -14.5% over the past 3 years.

### Net Profit Margin %

Current: 8.65 Median: 10.12 High: 21.52 Low: 8.65 CAGR: -8.5%



Fresnillo Plc's net profit margin of 8.7% is 3.5% below the period's mean net margin of 12.1%. During the charted period, the observed net profit margin high and low were 21.5% and 8.7% respectively.

### Return on Equity %

Current: 6.40 Median: 6.95 High: 17.90 Low: 6.00 CAGR: -6.7%



Fresnillo Plc's return on equity of 6.4% is 2.4% below the period's mean return on equity of 8.9%. During the charted period, the observed ROE high and low were 17.9% and 6.0% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	14.4	20.7	22.7	Earnings Yield %	6.95	4.83	4.40
Price / Sales	1.2	2.3	3.2	Free Cash Flow Yield %	0.00	0.50	0.58
Price / Operating Cash Flow	7.0	10.4	12.8	Dividend Yield %	2.64	3.09	2.43
Price / Book Value	0.9	1.6	2.1	Enterprise Value / EBITDA	9.0	10.6	11.4

### Price / EPS TTM



Fresnillo Plc is trading at 14.40 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 20.71, while high and low observations have been 50.23 and 8.98.

### Price / Sales



Fresnillo Plc is trading at a Price to Sales ratio of 1.24 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 2.29, while high and low observations have been 4.59 and 1.24.

### Price / Book Value



Fresnillo Plc is trading at a Price to Book ratio of 0.89 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.63, while high and low observations have been 3.18 and 0.89.

### Free Cash Flow Yield %



Fresnillo 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 0.50%, while high and low observations have been 4.74 and 0.00.

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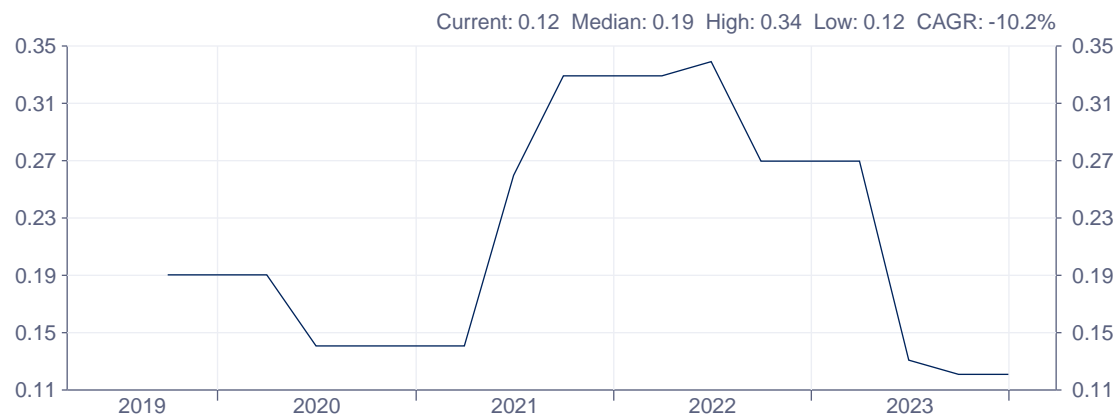
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## Dividends Data

Dividends Per Share TTM		0.06	Payout Ratio TTM %		38.04%	Dividend Yield TTM %		2.64%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.042	18-04-2024	19-04-2024	29-05-2024	USD				
0.014	10-08-2023	11-08-2023	14-09-2023	USD				
0.107	27-04-2023	28-04-2023	26-05-2023	GBP				
0.028	11-08-2022	12-08-2022	14-09-2022	GBP				
0.240	28-04-2022	29-04-2022	27-05-2022	USD				
0.099	12-08-2021	13-08-2021	15-09-2021	USD				
0.235	22-04-2021	23-04-2021	30-06-2021	USD				
0.023	06-08-2020	07-08-2020	16-09-2020	USD				
0.119	23-04-2020	24-04-2020	02-06-2020	USD				
0.026	08-08-2019	09-08-2019	06-09-2019	USD				
0.167	25-04-2019	26-04-2019	24-05-2019	USD				
0.107	09-08-2018	10-08-2018	07-09-2018	USD				

## Dividend Growth and Yield

### Dividends Per Share TTM



Fresnillo Plc's trailing 12-month dividend per share is 0.12 and its dividend has grown at a cumulative annualized rate of -10.2% over the charted period. This compares to dividend growth of -58.50% over the past year and cumulative annualized growth of -39.90% over the past 3 years.

### Dividend Yield TTM %



Fresnillo Plc's current dividend yield is 2.64% based on trailing 12 month dividends. The current yield is below the historically observed median of 3.09% and, over the charted time period, the observed high yield has been 5.59% and the observed low yield has been 1.06%.

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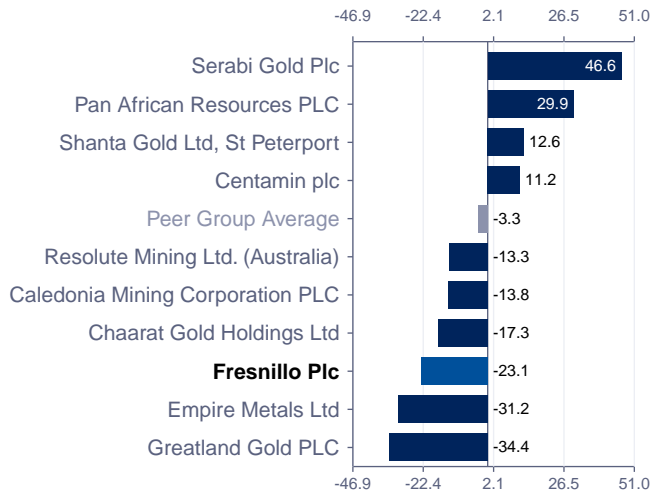
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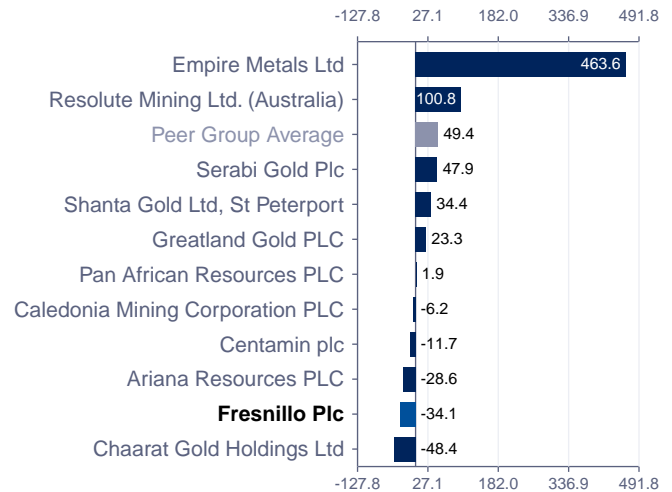
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## ICB Subsector Peer Comparisons

### Price Change Year to Date %



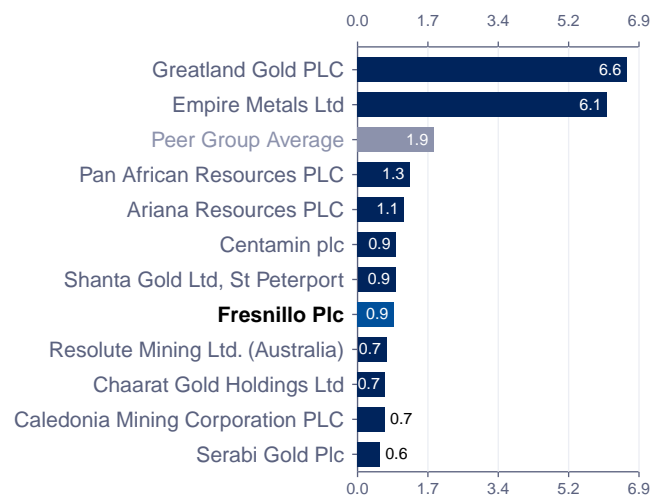
### Price Change Last Calendar Year %



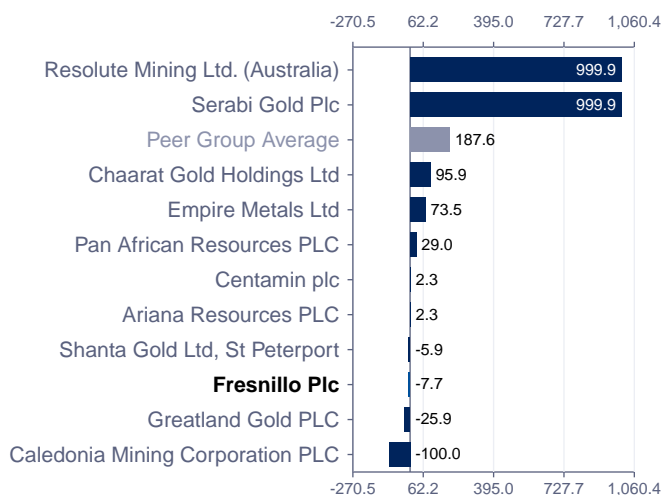
### Price / EPS TTM



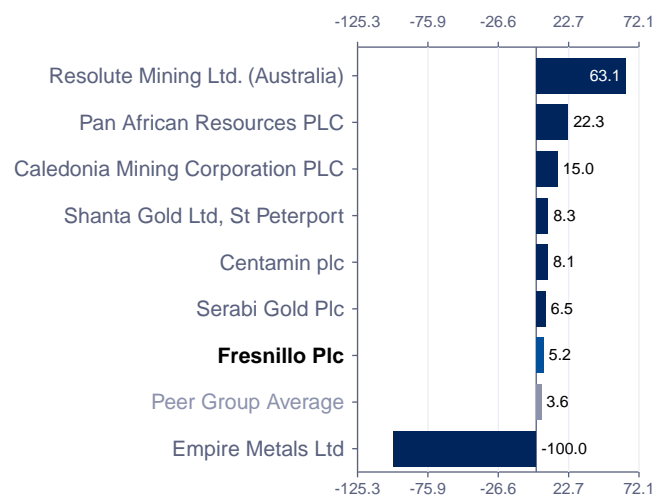
### Price / Book Value



### EPS 5-Year Growth Rate %



### Revenue 5-Year Growth Rate %



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## Abbreviations:

<b>CAGR</b>	- Cumulative annual growth rate.
<b>EBIT</b>	- Earnings before interest and taxes.
<b>EBITDA</b>	- Earnings before interest, taxes, depreciation & amortization.
<b>LFY</b>	- Last fiscal year
<b>M</b>	- Million
<b>LON</b>	- 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  $RS = (\text{total gains} / n) / (\text{total losses} / n)$  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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