

Huatai Securities Co., Ltd. (HTSC:LN)



Financials/Investment Services

Price: 20.00

Report Date: April 18, 2024

Business Description and Key Statistics

HUATAI SECURITIES CO., LTD. is an integrated securities company in China. The Company's main businesses include wealth management business, institutional service business, investment management business and international business. Its wealth management business includes securities, futures and options brokerage, financial product sales, capital intermediation and other services. The Institutional service business mainly includes investment banking, research and institutional sales, investment trading and asset custody. The investment management business mainly includes asset management of securities companies, management of private equity funds and asset management of fund companies. Its international business mainly includes investment banking, brokerage and wealth management, research and institutional sales, equity derivatives, fixed income sales and trading, as well as asset management.

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

ICB Industry: Financials

ICB Subsector: Investment Services

Address: No. 228, Jiangdong Middle Road
NANJING, JNG 210019
CHN

Employees: 16,658

	Current	YTY % Chg
Revenue LFY (M)	40,968	14.2
EPS Diluted LFY	1.35	14.0
Market Value (M)	179,981	
Shares Outstanding LFY (000)	8,999,046	
Book Value Per Share	19.90	
EBITDA Margin %	39.00	
Net Margin %	33.7	
Long-Term Debt / Capital %	47.1	
Dividends and Yield TTM	0.62 - 3.11%	
Payout Ratio TTM %	46.1	
60-Day Average Volume (000)	0	
52-Week High & Low	22.00 - 20.00	
Price / 52-Week High & Low	0.91 - 1.00	

Price, Moving Averages & Volume



Huatai Securities Co., Ltd. is currently trading at its 50 day moving average price of 20.00 and 4.4% below its 200 day moving average price of 20.91.

HTSC:LN is currently 9.1% below its 52-week high price of 22.00 and is trading at its 52-week low price of 20.00. Over the past 52-weeks, HTSC:LN is up 0.0% while on a calendar year-to-date basis it is up 0.0%.

The Relative Strength Index (RSI) indicator for HTSC:LN is currently 0.14. 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 %	0.00	-0.40	50-Day Average Price	20.00
1-Week %	0.00	0.74	Price / 50-Day Average	1.00
4-Week %	0.00	-1.55	200-Day Average Price	20.91
52-Week %	0.00	0.05	Price / 200-Day Average	0.96
Quarter-to-Date %	0.00	1.12	RSI - Relative Strength Index	0.14
Year-to-Date %	0.00	-1.42	Risk Metrics	
Last Month %	0.00	-4.25	Price Volatility	0.00
Last Quarter %	0.00	-2.57	Sharpe Ratio	0.00
Last Calendar Year %	0.00	-3.88	Sortino Ratio	0.00

5-Year Price Performance vs. FTSE 350

Huatai Securities Co., Ltd.
FTSE 350 Index

Current: 0.82 CAGR: -4.0%
Current: 1.05 CAGR: 1.0%



Over the past five years, Huatai Securities Co., Ltd.'s stock price is down 17.9% which is 22.9% below the FTSE 350 Index performance of 5.0% over the same period. Huatai Securities Co., Ltd.'s cumulative annualized growth rate (CAGR) over the five year period has been -4.0% while that of the FTSE 350 Index has been 1.0%.

Over the past year, Huatai Securities Co., Ltd.'s stock price performance of 0.0% has outperformed that of the FTSE 350 Index by 0.1%. On a year-to-date basis, Huatai Securities Co., Ltd.'s stock price performance of 0.0% has outperformed the FTSE 350 Index by 1.4%.

Over the past week, Huatai Securities Co., Ltd.'s stock price performance of 0.0% has outperformed that of the FTSE 350 Index by 0.7%.

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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 %	5.2	17.8	17.7	Gross Margin %	100.2	100.5	100.9
Revenues Per Share %	4.7	13.6	12.1	EBITDA Margin %	39.0	43.9	46.8
EBITDA %	-1.2	14.2	20.4	Pre-Tax Margin %	38.8	42.0	46.3
EPS Diluted %	3.9	14.8	17.7	Net Margin %	33.7	34.3	36.4
Free Cash Flow %	-100.0	-100.0	99.5	Return on Equity %	7.1	7.9	9.2
Cash from Operations %	-99.9	-99.9	-4.2	Return on Capital %	3.8	4.4	5.2
Book Value %	11.5	9.7	12.1	Return on Assets %	1.4	1.6	1.8

Revenue (M)

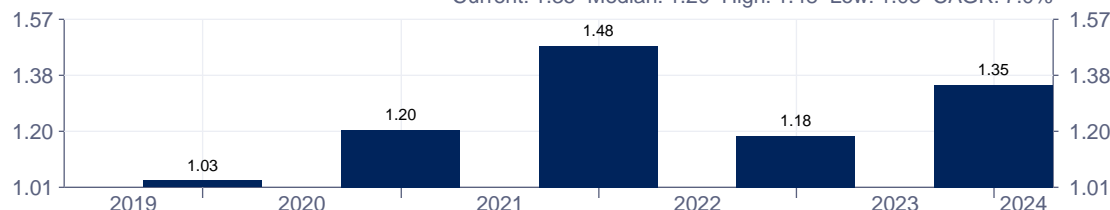
Current: 40967.62 Median: 36776.82 High: 43557.86 Low: 28586.21 CAGR: 9.4%



Huatai Securities Co., Ltd.'s cumulative annualized revenue growth rate over the charted period is 9.4%. This compares to cumulative annualized growth of 5.2% over the past 3 years.

EPS Diluted

Current: 1.35 Median: 1.20 High: 1.48 Low: 1.03 CAGR: 7.0%



Huatai Securities Co., Ltd.'s cumulative annualized EPS growth rate over the charted period is 7.0%. This compares to cumulative annualized growth of 3.9% over the past 3 years.

Net Profit Margin %

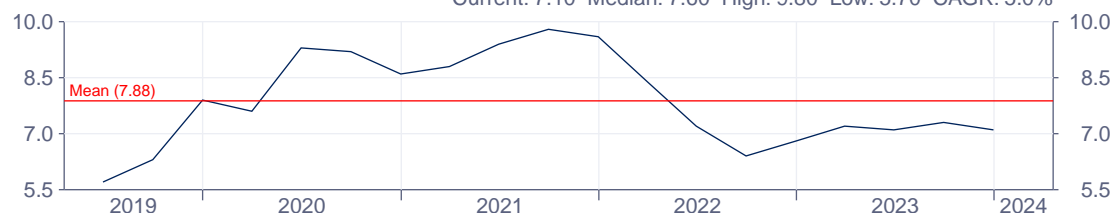
Current: 33.65 Median: 34.41 High: 39.09 Low: 28.20 CAGR: 1.6%



Huatai Securities Co., Ltd.'s net profit margin of 33.7% is 0.7% below the period's mean net margin of 34.3%. During the charted period, the observed net profit margin high and low were 39.1% and 28.2% respectively.

Return on Equity %

Current: 7.10 Median: 7.60 High: 9.80 Low: 5.70 CAGR: 5.0%



Huatai Securities Co., Ltd.'s return on equity of 7.1% is 0.8% below the period's mean return on equity of 7.9%. During the charted period, the observed ROE high and low were 9.8% and 5.7% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	14.8	17.6		Earnings Yield %	6.75	5.67	
Price / Sales	5.0	6.4		Free Cash Flow Yield %	0.00	6.75	
Price / Operating Cash Flow				Dividend Yield %	3.11	2.83	
Price / Book Value	1.0	1.6		Enterprise Value / EBITDA	13.5	13.5	



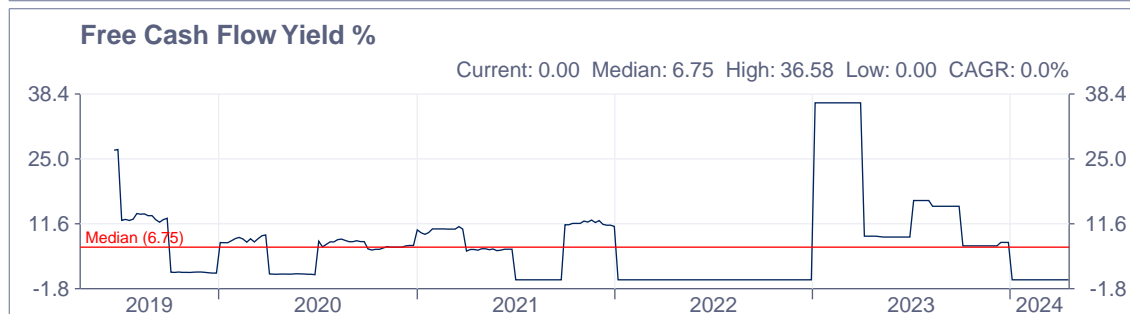
Huatai Securities Co., Ltd. is trading at 14.81 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 17.64, while high and low observations have been 35.68 and 14.09.



Huatai Securities Co., Ltd. is trading at a Price to Sales ratio of 4.98 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 6.37, while high and low observations have been 11.18 and 4.34.



Huatai Securities Co., Ltd. is trading at a Price to Book ratio of 1.00 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.61, while high and low observations have been 2.58 and 0.95.



Huatai Securities Co., Ltd. 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 6.75%, while high and low observations have been 36.58 and 0.00.

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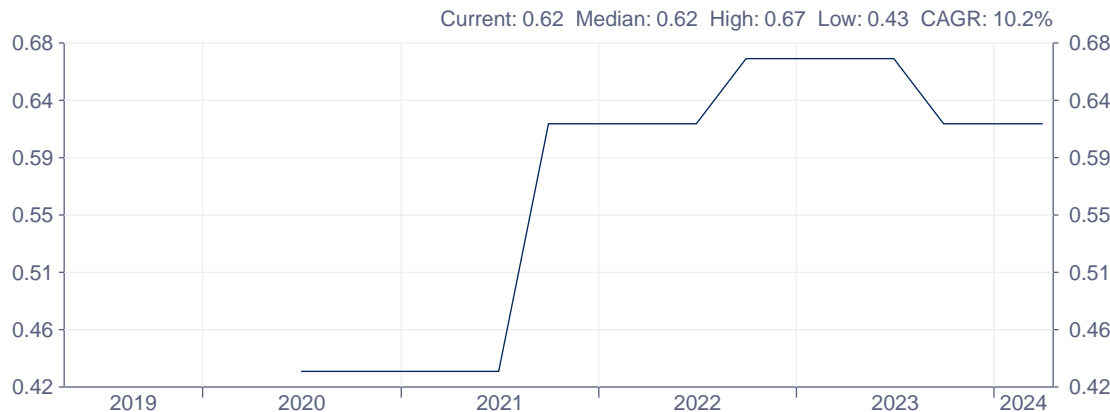
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Dividends Data

Dividends Per Share TTM	0.62	Payout Ratio TTM %	46.10%	Dividend Yield TTM %	3.11%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.622	09-08-2023	10-08-2023	18-08-2023	USD	
0.667	03-08-2022	04-08-2022	12-08-2022	USD	
0.619	04-08-2021	05-08-2021	13-08-2021	USD	
0.429	14-07-2020	15-07-2020	23-07-2020	USD	
0.426	14-08-2019	15-08-2019	23-08-2019	USD	

Dividend Growth and Yield

Dividends Per Share TTM



Huatai Securities Co., Ltd.'s trailing 12-month dividend per share is 0.62 and its dividend has grown at a cumulative annualized rate of 10.2% over the charted period. This compares to dividend growth of -6.70% over the past year and cumulative annualized growth of 13.20% over the past 3 years.

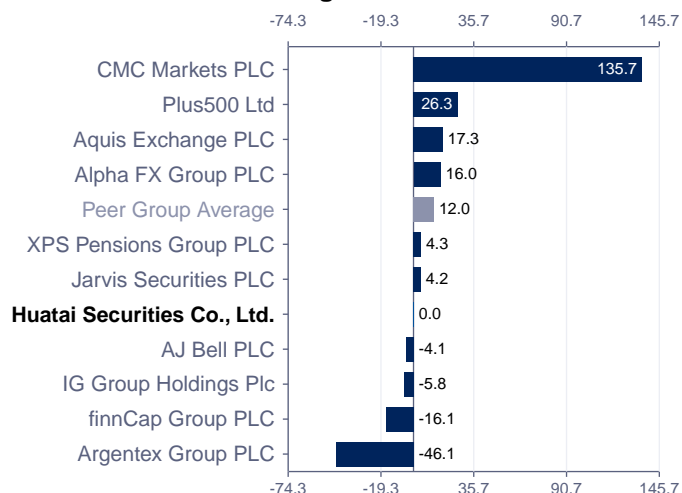
Dividend Yield TTM %



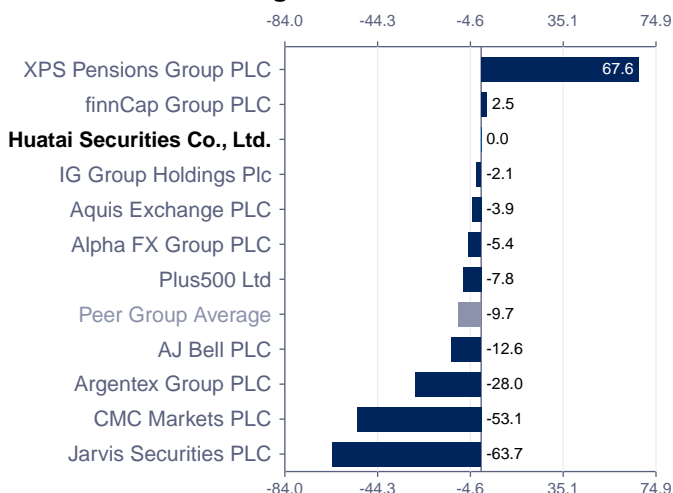
Huatai Securities Co., Ltd.'s current dividend yield is 3.11% based on trailing 12 month dividends. The current yield is above the historically observed median of 2.83% and, over the charted time period, the observed high yield has been 3.99% and the observed low yield has been 1.19%.

ICB Subsector Peer Comparisons

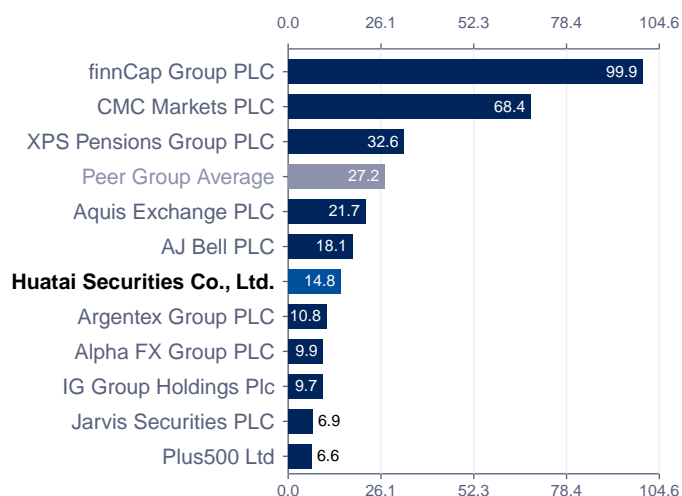
Price Change Year to Date %



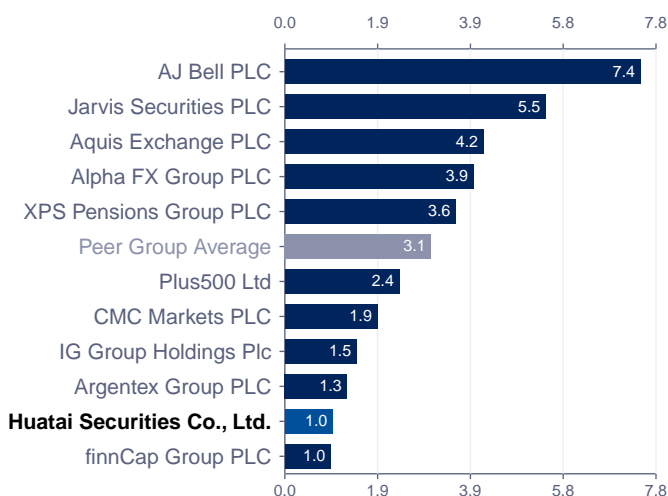
Price Change Last Calendar Year %



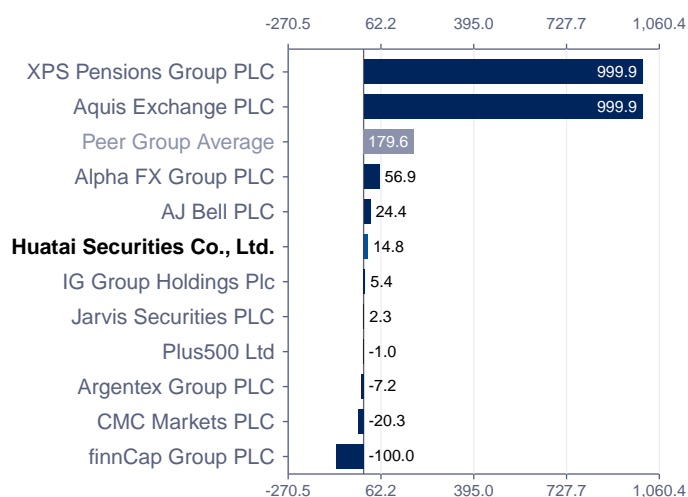
Price / EPS TTM



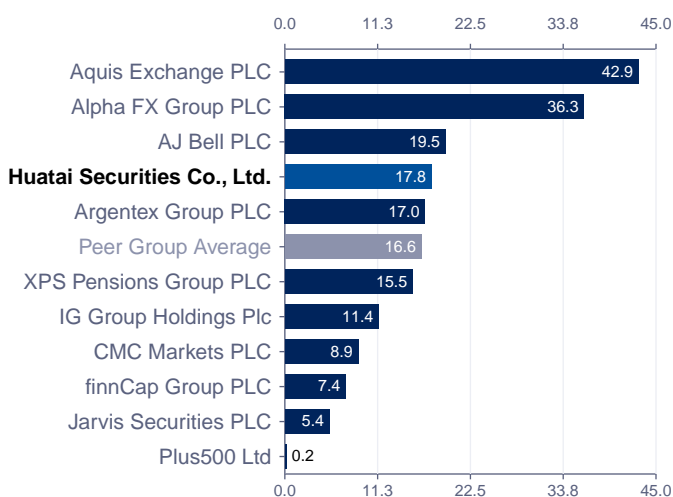
Price / Book Value



EPS 5-Year Growth Rate %



Revenue 5-Year Growth Rate %



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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