

# Investec plc (INVP:LN)



Financials/Banks

Price: 486.40

Report Date: April 17, 2024

## Business Description and Key Statistics

Investec plc is a United Kingdom-based international bank and wealth manager. The Company provides its clients with a diversified, combined, and integrated banking and wealth management offering in the United Kingdom. Its private client offerings include Wealth & Investment and Private Banking. Its corporate client offerings include Corporate and Investment Banking. The Wealth & Investment includes investment and savings, pensions and retirement, and financial planning. Its Private Banking segment predominantly comprises lending to high-net worth (HNW) clients, primarily residential mortgages, as well as flexible capital solutions for privately owned businesses and entrepreneurs (Private Capital). Its Corporate and Investment Banking segment comprises business activities that provide capital, advisory and risk management services to growth-orientated corporate clients in the private companies, private equity, and listed companies arenas, including specialist sector-focused expertise.

**Website:** <https://www.investec.com/>

**ICB Industry:** Financials

**ICB Subsector:** Banks

**Address:** 30 Gresham Street  
LONDON EC2V 7QP  
GBR

**Employees:** 8,705

	Current	YTY % Chg
<b>Revenue LFY (M)</b>		-3.6
<b>EPS Diluted LFY</b>	1.02	-7.4
<b>Market Value (M)</b>	4,127	
<b>Shares Outstanding LFY (000)</b>	848,466	
<b>Book Value Per Share</b>	7.53	
<b>EBITDA Margin %</b>		
<b>Net Margin %</b>	28.1	
<b>Long-Term Debt / Capital %</b>	33.9	
<b>Dividends and Yield TTM</b>	0.33 - 6.78%	
<b>Payout Ratio TTM %</b>	36.4	
<b>60-Day Average Volume (000)</b>	873	
<b>52-Week High &amp; Low</b>	539.00 - 406.10	
<b>Price / 52-Week High &amp; Low</b>	0.90 - 1.20	

## Price, Moving Averages & Volume



Investec plc is currently trading at 486.40 which is 4.8% below its 50 day moving average price of 511.13 and 1.4% below its 200 day moving average price of 493.52.

INVP:LN is currently 9.8% below its 52-week high price of 539.00 and is 19.8% above its 52-week low price of 406.10. Over the past 52-weeks, INVP:LN is up 11.2% while on a calendar year-to-date basis it is down 8.5%.

The Relative Strength Index (RSI) indicator for INVP:LN is currently 31.5. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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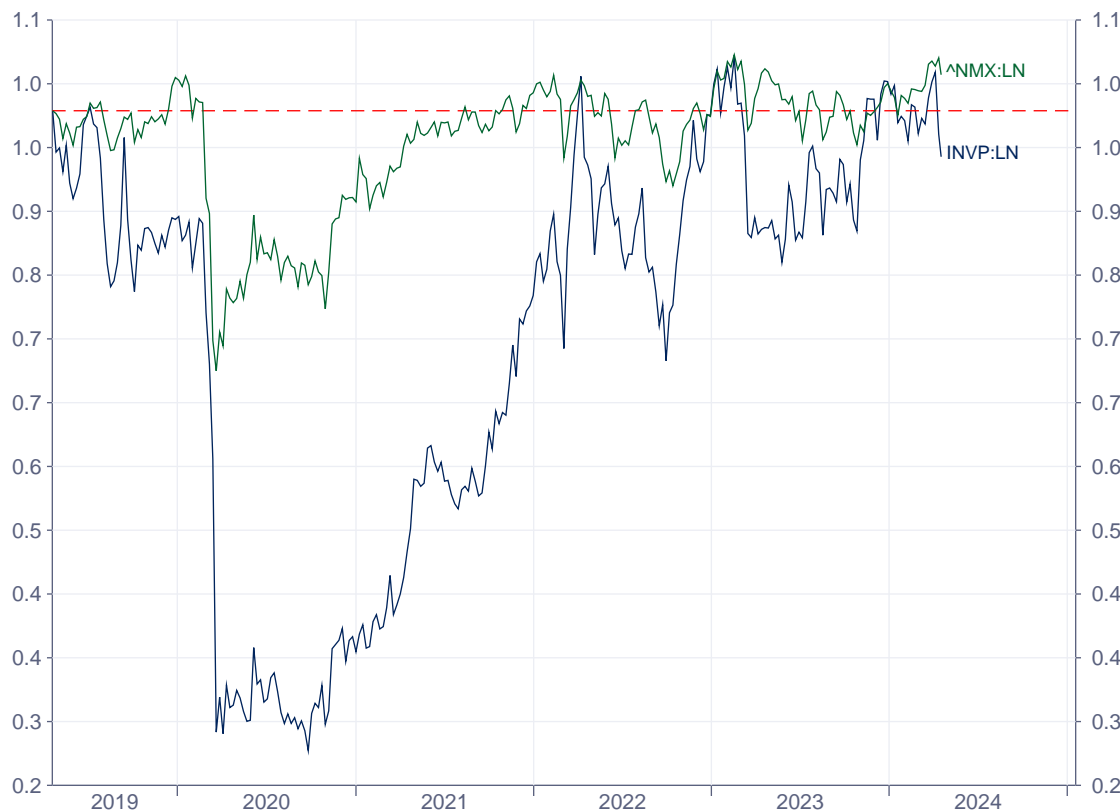
## Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	-0.78	-1.08	50-Day Average Price	511.13
1-Week %	-8.91	-7.36	Price / 50-Day Average	0.95
4-Week %	-2.84	-4.13	200-Day Average Price	493.52
52-Week %	11.15	11.78	Price / 200-Day Average	0.99
Quarter-to-Date %	-8.50	-6.99	RSI - Relative Strength Index	31.50
Year-to-Date %	-8.54	-9.56	<b>Risk Metrics</b>	
Last Month %	7.81	3.56	Price Volatility	17.64
Last Quarter %	-0.04	-2.61	Sharpe Ratio	0.06
Last Calendar Year %	3.99	0.11	Sortino Ratio	0.09

## 5-Year Price Performance vs. FTSE 350

**Investec plc**  
**FTSE 350 Index**

Current: 0.95 CAGR: -1.1%  
Current: 1.04 CAGR: 0.8%



Over the past five years, Investec plc's stock price is down 5.4% which is 9.6% below the FTSE 350 Index performance of 4.2% over the same period. Investec plc's cumulative annualized growth rate (CAGR) over the five year period has been -1.1% while that of the FTSE 350 Index has been 0.8%.

Over the past year, Investec plc's stock price performance of 11.2% has outperformed that of the FTSE 350 Index by 11.8%. On a year-to-date basis, Investec plc's stock price performance of -8.5% has outperformed the FTSE 350 Index by 9.6%.

Over the past week, Investec plc's stock price performance of -8.9% has underperformed that of the FTSE 350 Index by 7.4%.

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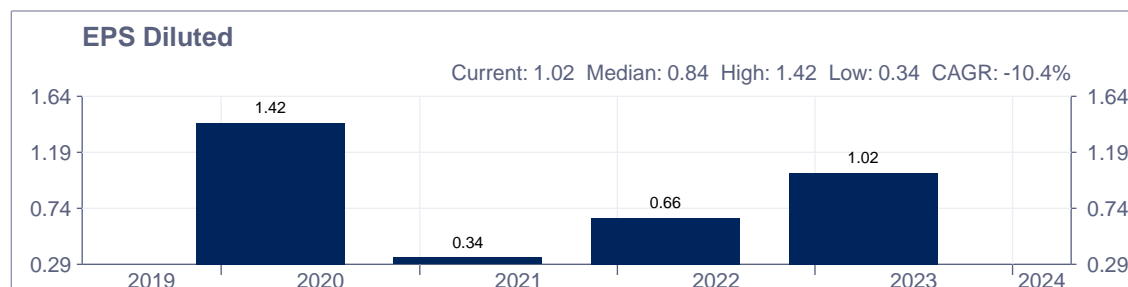
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## Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	9.1	-5.6	-1.8	Gross Margin %			
Revenues Per Share %	10.4	-4.9	-1.9	EBITDA Margin %			
EBITDA %				Pre-Tax Margin %	35.7	27.6	25.5
EPS Diluted %	15.5	3.6	5.4	Net Margin %	28.1	19.9	18.1
Free Cash Flow %	1.0	-1.7	999.9	Return on Equity %	12.3	8.4	9.0
Cash from Operations %	999.9	-5.4	27.8	Return on Capital %	7.8	4.8	4.8
Book Value %	6.4	4.2	1.2	Return on Assets %	1.1	0.8	0.8



Investec plc's cumulative annualized EPS growth rate over the charted period is -10.4%. This compares to cumulative annualized growth of 15.5% over the past 3 years.



Investec plc's net profit margin of 28.1% is 8.2% above the period's mean net margin of 19.9%. During the charted period, the observed net profit margin high and low were 31.3% and 2.3% respectively.



Investec plc's return on equity of 12.3% is 3.9% above the period's mean return on equity of 8.4%. During the charted period, the observed ROE high and low were 14.7% and 1.1% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	5.7	6.1	7.9	Earnings Yield %	16.49	16.33	12.68
Price / Sales	1.6	1.4	1.5	Free Cash Flow Yield %	6.15	9.11	8.97
Price / Operating Cash Flow	4.8	5.5	7.6	Dividend Yield %	6.78	4.22	3.38
Price / Book Value	0.7	0.6	0.8	Enterprise Value / EBITDA			

### Price / EPS TTM



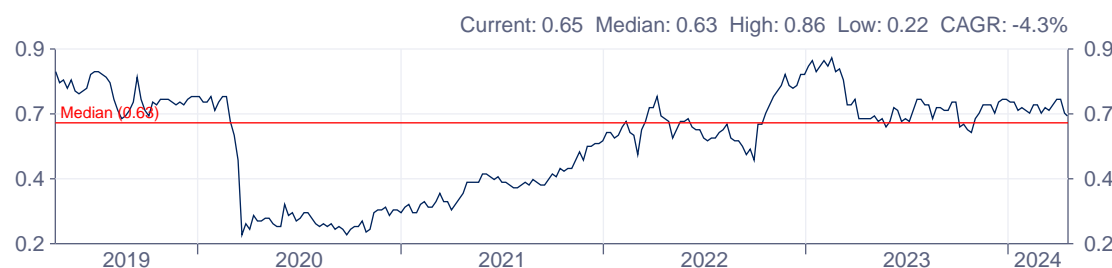
Investec plc is trading at 5.71 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 6.12, while high and low observations have been 66.58 and 2.59.

### Price / Sales



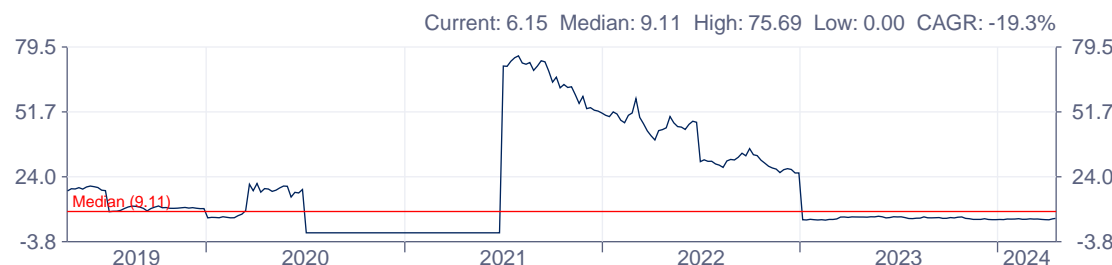
Investec plc is trading at a Price to Sales ratio of 1.61 based on sales generated during the latest fiscal year. This ratio is above the historically observed median ratio of 1.40, while high and low observations have been 1.85 and 0.52.

### Price / Book Value



Investec plc is trading at a Price to Book ratio of 0.65 based on book value at the latest fiscal year end. This ratio is above the historically observed median of 0.63, while high and low observations have been 0.86 and 0.22.

### Free Cash Flow Yield %



Investec plc has a Free Cash Flow Yield of 6.15% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 9.11%, while high and low observations have been 75.69 and 0.00.

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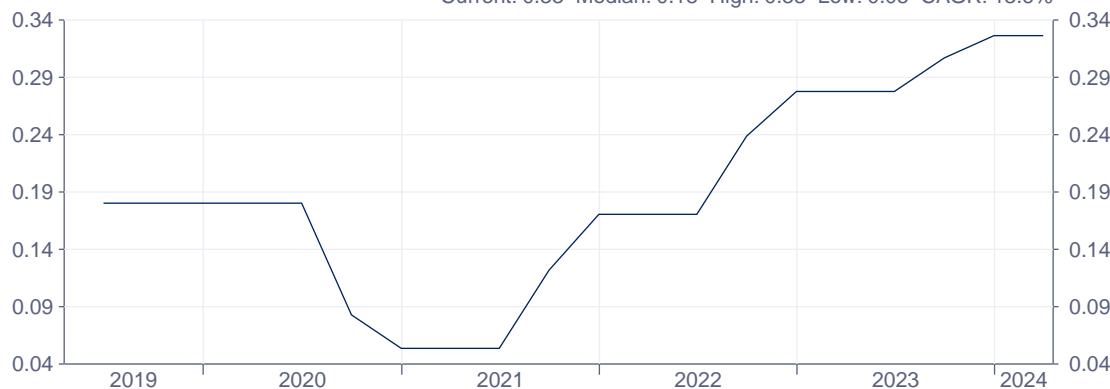
## Dividends Data

Dividends Per Share TTM		0.33	Payout Ratio TTM %		36.41%	Dividend Yield TTM %		6.78%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.155	07-12-2023	08-12-2023	22-12-2023	GBP				
0.175	17-08-2023	18-08-2023	04-09-2023	GBP				
0.135	08-12-2022	09-12-2022	09-01-2023	GBP				
0.140	21-07-2022	22-07-2022	08-08-2022	GBP				
0.103	09-12-2021	10-12-2021	22-12-2021	GBP				
0.070	22-07-2021	23-07-2021	10-08-2021	GBP				
0.052	10-12-2020	11-12-2020	04-01-2021	GBP				
0.080	05-12-2019	06-12-2019	18-12-2019	GBP				
0.098	25-07-2019	26-07-2019	12-08-2019	GBP				
0.080	06-12-2018	07-12-2018	19-12-2018	GBP				
0.098	26-07-2018	27-07-2018	13-08-2018	GBP				

## Dividend Growth and Yield

### Dividends Per Share TTM

Current: 0.33 Median: 0.18 High: 0.33 Low: 0.05 CAGR: 13.6%



Investec plc's trailing 12-month dividend per share is 0.33 and its dividend has grown at a cumulative annualized rate of 13.6% over the charted period. This compares to dividend growth of 20.00% over the past year and cumulative annualized growth of 85.70% over the past 3 years.

### Dividend Yield TTM %

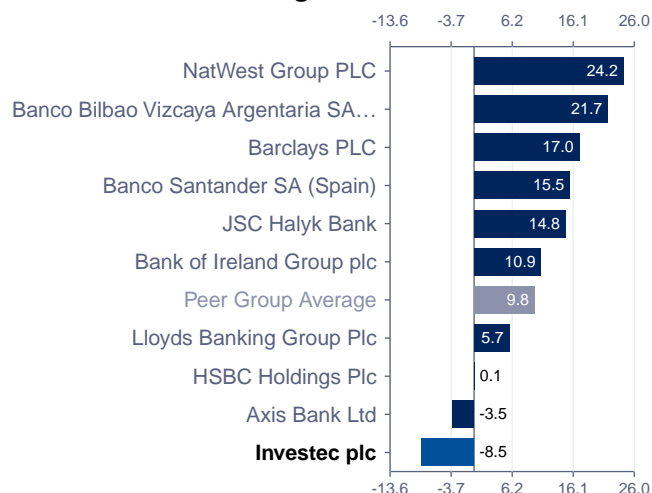
Current: 6.78 Median: 4.22 High: 13.99 Low: 1.65 CAGR: 14.3%



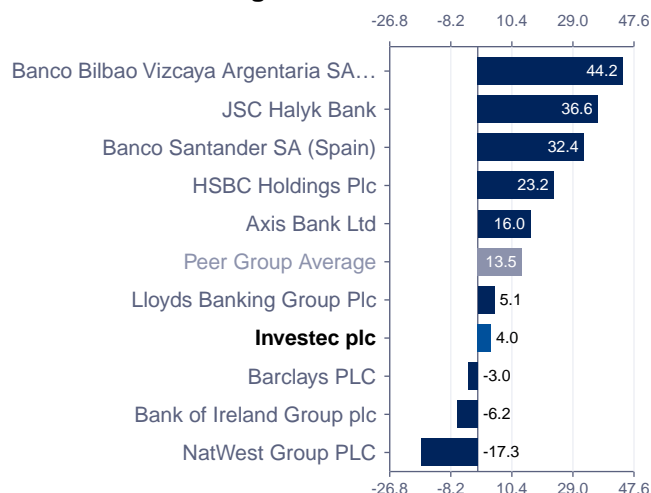
Investec plc's current dividend yield is 6.78% based on trailing 12 month dividends. The current yield is above the historically observed median of 4.22% and, over the charted time period, the observed high yield has been 13.99% and the observed low yield has been 1.65%.

## ICB Subsector Peer Comparisons

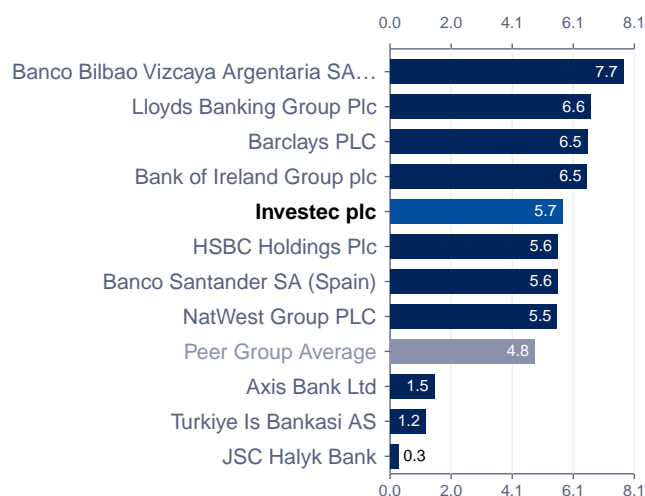
Price Change Year to Date %



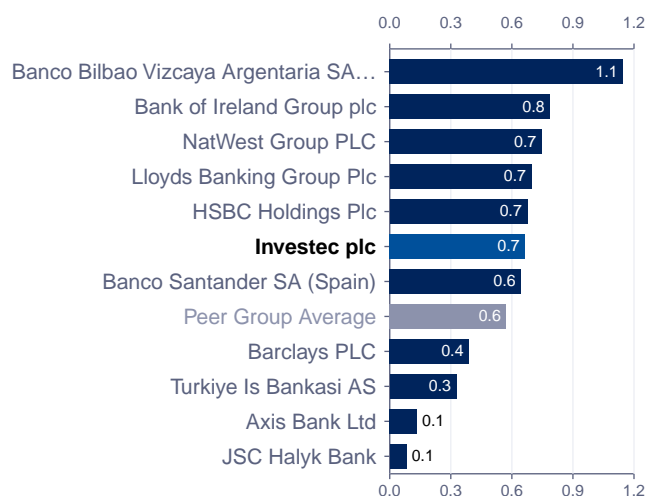
Price Change Last Calendar Year %



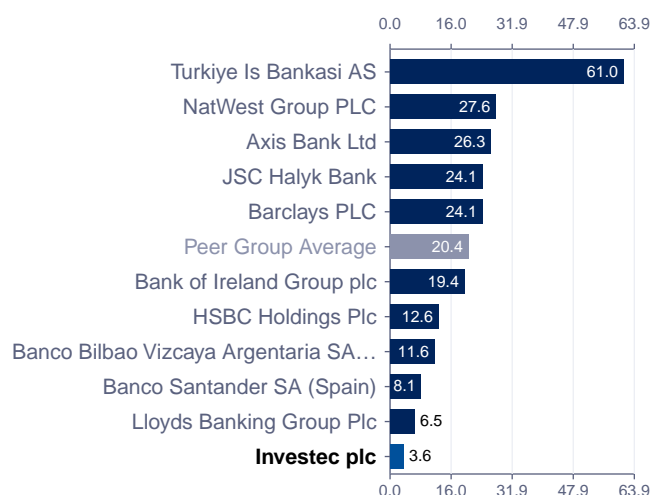
Price / EPS TTM



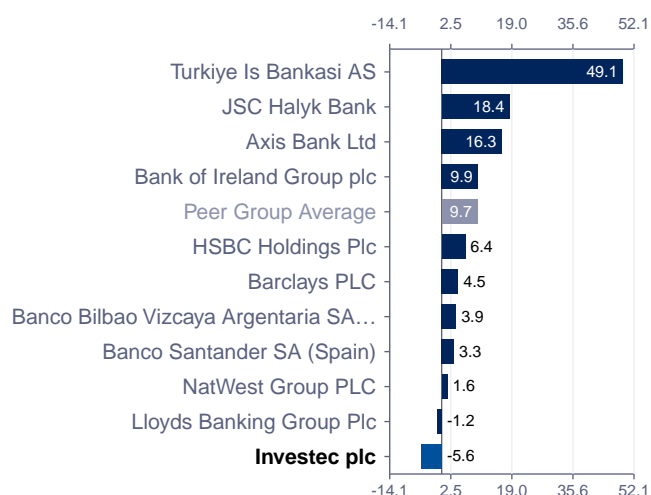
Price / Book Value



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  $RS = (total\ gains / n) / (total\ losses / n)$  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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