

IWG PLC (IWG:LN)



Industrials/Professional Business Support Services

Price: 362.20 GBX

Report Date: February 24, 2021

Business Description and Key Statistics

IWG provides a commercial real estate platform. Co. works with franchise partners, landlords and property owners to provide a network of workspace. Co.'s portfolio of global operating brands includes: Regus, Spaces, HQ, Signature and No18. Co.'s business is managed through the following principal geographical segments: the Americas, Europe, Middle East and Africa, Asia Pacific, and the U.K. Co.'s primary activity and only business segment is the provision of global workspace solutions.

Website: www.iwgplc.com

ICB Industry: Industrials

ICB Subsector: Professional Business Support Services

Address: Dammstrasse 19
Zug
CHE

Employees: 9,714

	Current	YTY % Chg
Revenue LFY (M)	2,653	4.6
Operating EPS LFY	0.50	327.6
Market Value (M)	3,203	
Shares Outstanding LFY (000)	884,302	
Book Value Per Share	1.00	
EBITDA Margin %	54.60	
Net Margin %	17.1	
Long-Term Debt / Capital %	87.1	
Dividends and Yield TTM	0.05 - 1.33%	
Payout Ratio TTM %	13.1	
60-Day Average Volume (000)	3,827	
52-Week High & Low	427.90 - 114.00	
Price / 52-Week High & Low	0.85 - 3.18	

Price, Moving Averages & Volume



IWG PLC is currently trading at 362.20 which is 6.0% above its 50 day moving average price of 341.66 and 22.4% above its 200 day moving average price of 295.81.

IWG:LN is currently 15.4% below its 52-week high price of 427.90 and is 217.7% above its 52-week low price of 114.00. Over the past 52-weeks, IWG:LN is down 13.6% while on a calendar year-to-date basis it is up 5.5%.

The Relative Strength Index (RSI) indicator for IWG:LN is currently 60.2. 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 %	0.33	-1.69	50-Day Average Price	341.66
1-Week %	3.25	3.81	Price / 50-Day Average	1.06
4-Week %	16.99	3.63	200-Day Average Price	295.81
52-Week %	-13.56	-1.05	Price / 200-Day Average	1.22
Quarter-to-Date %	5.54	-4.30	RSI - Relative Strength Index	60.20
Year-to-Date %	5.54		Risk Metrics	
Last Month %	-8.68		Price Volatility	13.88
Last Quarter %	32.00	24.33	Sharpe Ratio	0.13
Last Calendar Year %	-21.19	-35.36	Sortino Ratio	0.21

5-Year Price Performance vs. FTSE 350

IWG PLC
FTSE 350 Index

Current: 1.48 CAGR: 9.9%
Current: 1.08 CAGR: 1.7%



Over the past five years, IWG PLC's stock price is up 48.4% which is 39.9% above the FTSE 350 Index performance of 8.5% over the same period. IWG PLC's cumulative annualized growth rate (CAGR) over the five year period has been 9.9% while that of the FTSE 350 Index has been 1.7%.

Over the past year, IWG PLC's stock price performance of -13.6% has underperformed that of the FTSE 350 Index by 1.1%. On a year-to-date basis, IWG PLC's stock price performance of 5.5% has underperformed the FTSE 350 Index by %.

Over the past week, IWG PLC's stock price performance of 3.3% has outperformed that of the FTSE 350 Index by 3.8%.

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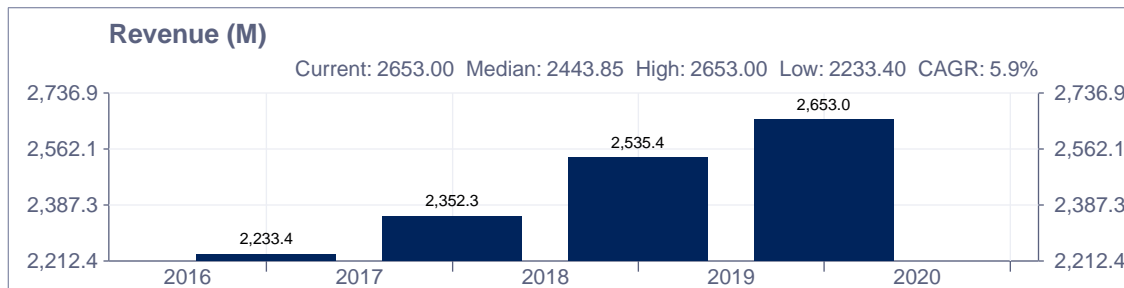
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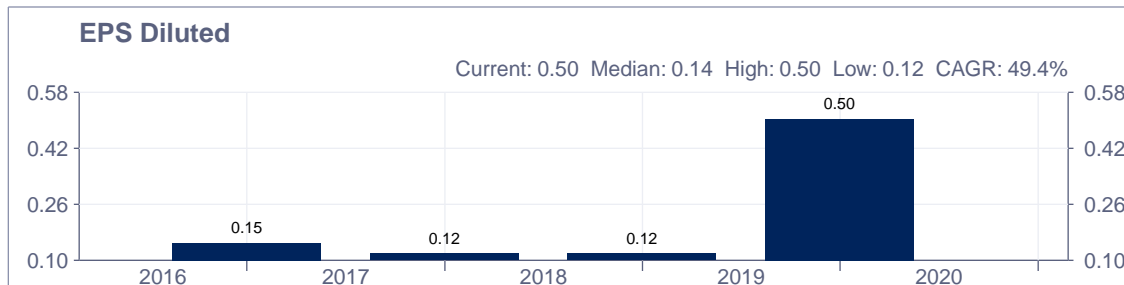
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Growth and Profitability Metrics

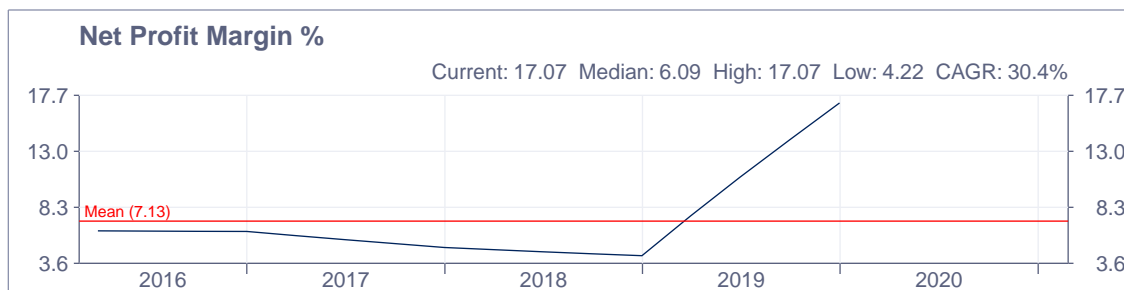
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	5.9	9.6	9.7	Gross Margin %	21.4	18.7	21.4
Revenues Per Share %	7.4	10.8	10.2	EBITDA Margin %	54.6	22.1	16.7
EBITDA %	56.6	45.2	24.7	Pre-Tax Margin %	2.0	5.9	5.6
Operating EPS %	50.0	47.1	21.6	Net Margin %	17.1	7.1	5.6
Free Cash Flow %	103.6	75.0	35.0	Return on Equity %	56.4	24.0	17.5
Cash from Operations %	45.1	37.6	29.8	Return on Capital %	17.1	15.4	12.8
Book Value %	7.4	11.7	6.6	Return on Assets %	9.4	5.8	5.0



IWG PLC's cumulative annualized revenue growth rate over the charted period is 5.9%. This compares to revenue growth of 4.6% last fiscal year and cumulative annualized growth of 5.9% over the past 3 years.



IWG PLC's cumulative annualized EPS growth rate over the charted period is 49.4%. This compares to EPS growth of 327.6% last fiscal year and cumulative annualized growth of 50.0% over the past 3 years.



IWG PLC's net profit margin last fiscal year of 17.1% is 9.9% above the period's mean net margin of 7.1%. During the charted period, the observed net profit margin high and low were 17.1% and 4.2% respectively.



IWG PLC's return on equity of 56.4% is 32.5% above the period's mean return on equity of 24.0%. During the charted period, the observed ROE high and low were 56.4% and 14.3% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	7.3	16.9		Earnings Yield %	16.77		
Price / Sales	1.3	1.1		Free Cash Flow Yield %	29.19	4.28	
Price / Operating Cash Flow	2.1	5.8		Dividend Yield %	1.33		
Price / Book Value	3.6	3.3		Enterprise Value / EBITDA	6.9	6.5	



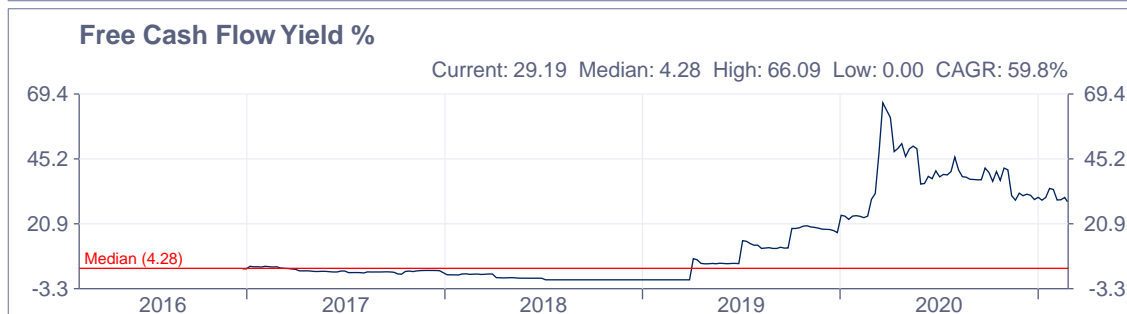
IWG PLC is trading at 7.30 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 16.91, while high and low observations have been 26.36 and 3.23.



IWG PLC is trading at a Price to Sales ratio of 1.25 based on sales generated during the latest fiscal year. This ratio is above the historically observed median ratio of 1.10, while high and low observations have been 1.61 and 0.55.



IWG PLC is trading at a Price to Book ratio of 3.64 based on book value at the latest fiscal year end. This ratio is above the historically observed median of 3.30, while high and low observations have been 5.22 and 1.61.



IWG PLC has a Free Cash Flow Yield of 29.19% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 4.28%, while high and low observations have been 66.09 and 0.00.

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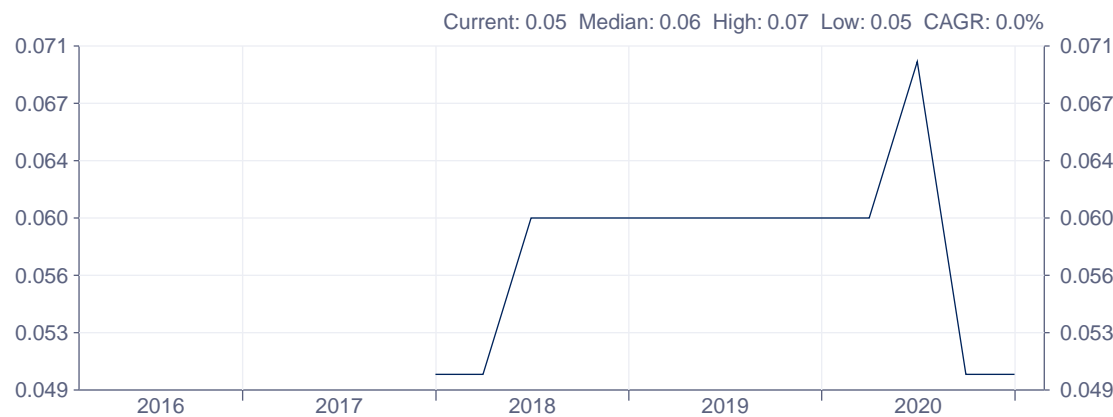
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Dividends Data

Dividends Per Share TTM	0.05	Payout Ratio TTM %	13.10%	Dividend Yield TTM %	1.33%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.048	23-04-2020	24-04-2020	22-05-2020	GBP	FINAL GROSS. BOARD HAS DECIDED TO NOT TO PAY THE PROPOSED FINAL DIVIDEND.
0.022	05-09-2019	06-09-2019	04-10-2019	GBP	INTERIM GROSS
0.044	25-04-2019	26-04-2019	24-05-2019	GBP	FINAL GROSS
0.020	06-09-2018	07-09-2018	05-10-2018	GBP	INTERIM GROSS
0.040	26-04-2018	27-04-2018	25-05-2018	GBP	FINAL GROSS
0.018	07-09-2017	08-09-2017	06-10-2017	GBP	INTERIM GROSS
0.036	27-04-2017	28-04-2017	26-05-2017	GBP	FINAL GROSS

Dividend Growth and Yield

Dividends Per Share TTM



IWG PLC's trailing 12-month dividend per share is 0.05 and its dividend has grown at a cumulative annualized rate of 0.0% over the charted period. This compares to dividend growth of -26.20% over the past year and cumulative annualized growth of -3.20% over the past 3 years.

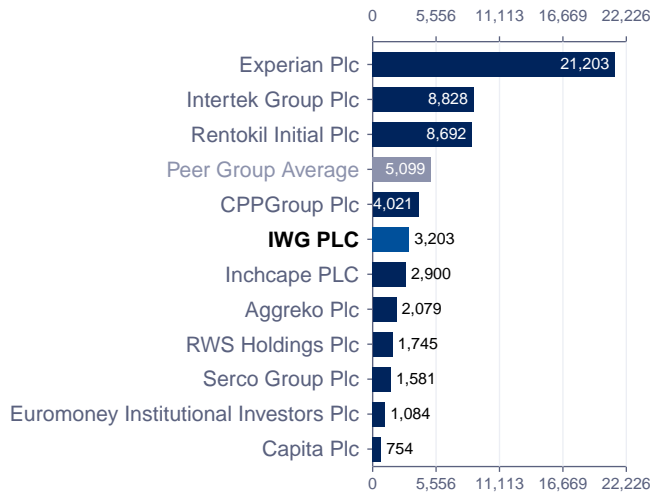
Dividend Yield TTM %



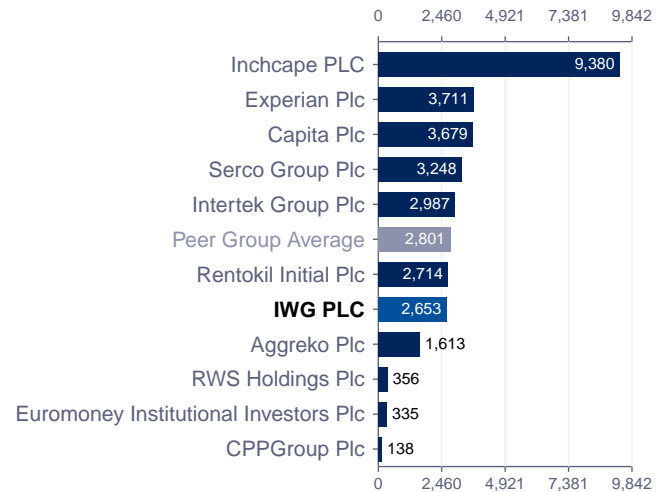
IWG PLC's current dividend yield is 1.33% based on trailing 12 month dividends. The current yield is below the historically observed median of 1.99% and, over the charted time period, the observed high yield has been 4.06% and the observed low yield has been 1.33%.

Subsector Peer Comparisons

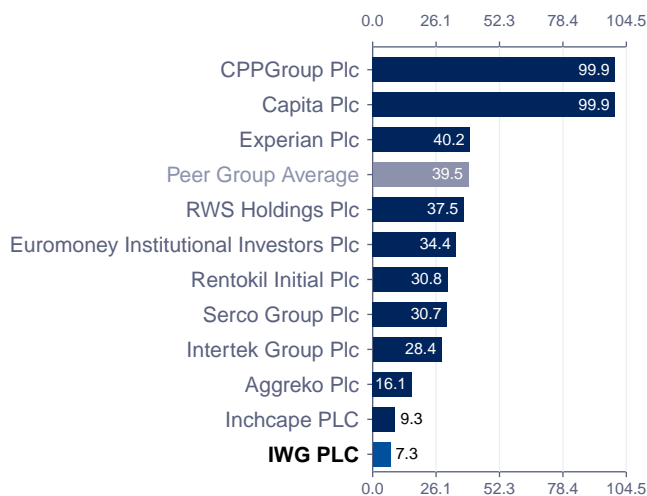
Market Value (M)



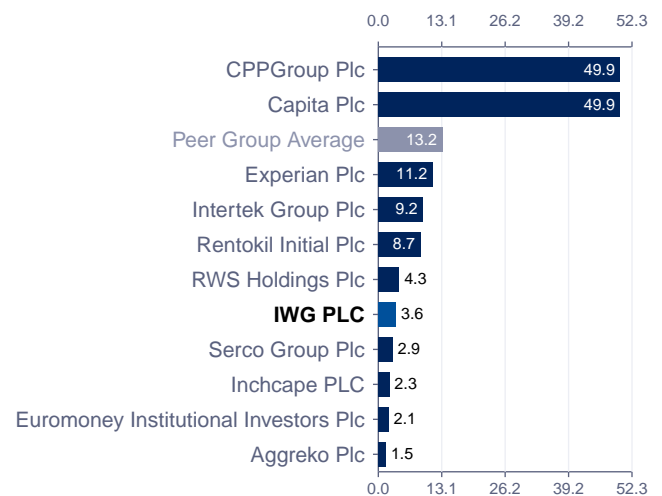
Revenue LFY (M)



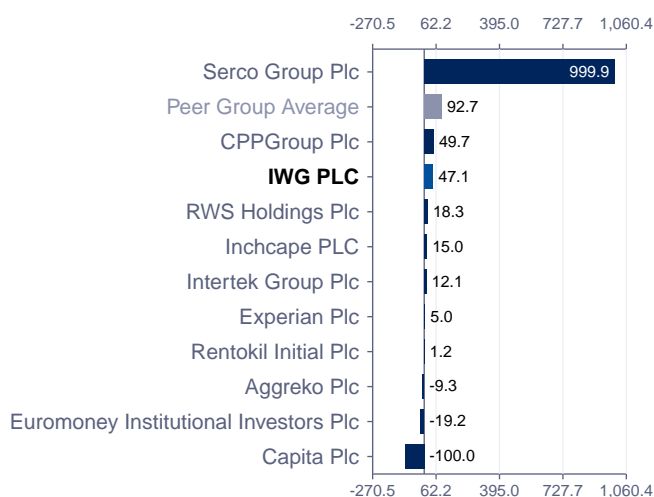
Price / EPS TTM



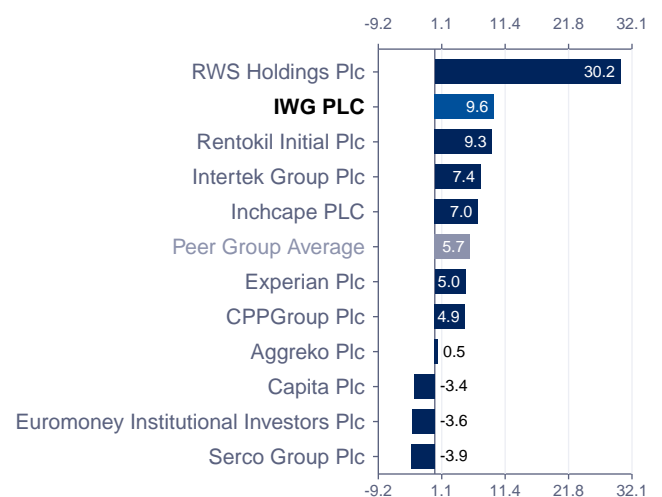
Price / Book Value



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 $RS = (\text{total gains} / n) / (\text{total losses} / n)$ and $n = \text{number of RSI periods}$. 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	- Total Common Equity last quarter divided by Shares Outstanding last quarter.
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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