

JSC Halyk Bank (HSBK:LN)



London
Stock Exchange

Financials/Banks

Price: 18.20

Report Date: April 23, 2024

Business Description and Key Statistics

Halyk Bank AO (Halyk National Savings Bank of Kazakhstan JSC or Halyk Bank JSC) is a Kazakhstan-based commercial bank. The Bank offers banking services to private and corporate clients. Its services include cash-settlements, loans, deposits, pensions, insurance, leasing, brokerage and asset management, safe deposit boxes, American Express checks, debit and credit cards, Internet banking and other services in national and foreign currencies. On September 5, 2014, AO Narodnyi Sberegate'l'nyi Bank Kazakhstan acquired the remaining 4.40% stake in OA NPF Narodnogo Banka Kazakhstan. On November 28, 2014, the Bank acquired HSBC Bank Kazakhstan and changed its name to Altyn Bank JSC.

Website: <https://halykbank.kz/>

ICB Industry: Financials

ICB Subsector: Banks

Address: Medeuskiy R-N, Pr. Al'-Farabi, 40
ALMATY A26M3K5
KAZ

Employees: 16,833

	Current	YTY % Chg
Revenue LFY (M)		16.3
EPS Diluted LFY	63.65	25.2
Market Value (M)	198,420	
Shares Outstanding LFY (000)	10,902,172	
Book Value Per Share	227.20	
EBITDA Margin %		
Net Margin %	49.2	
Long-Term Debt / Capital %	20.9	
Dividends and Yield TTM	2.25 - 12.37%	
Payout Ratio TTM %	3.5	
60-Day Average Volume (000)	49	
52-Week High & Low	18.20 - 12.42	
Price / 52-Week High & Low	1.00 - 1.47	

Price, Moving Averages & Volume



JSC Halyk Bank is currently trading at 18.20 which is 4.6% above its 50 day moving average price of 17.40 and 22.4% above its 200 day moving average price of 14.87.

HSBK:LN is currently trading at its 52-week high price of 18.20 and is 46.5% above its 52-week low price of 12.42. Over the past 52-weeks, HSBK:LN is up 39.8% while on a calendar year-to-date basis it is up 20.1%.

The Relative Strength Index (RSI) indicator for HSBK:LN is currently 61.94. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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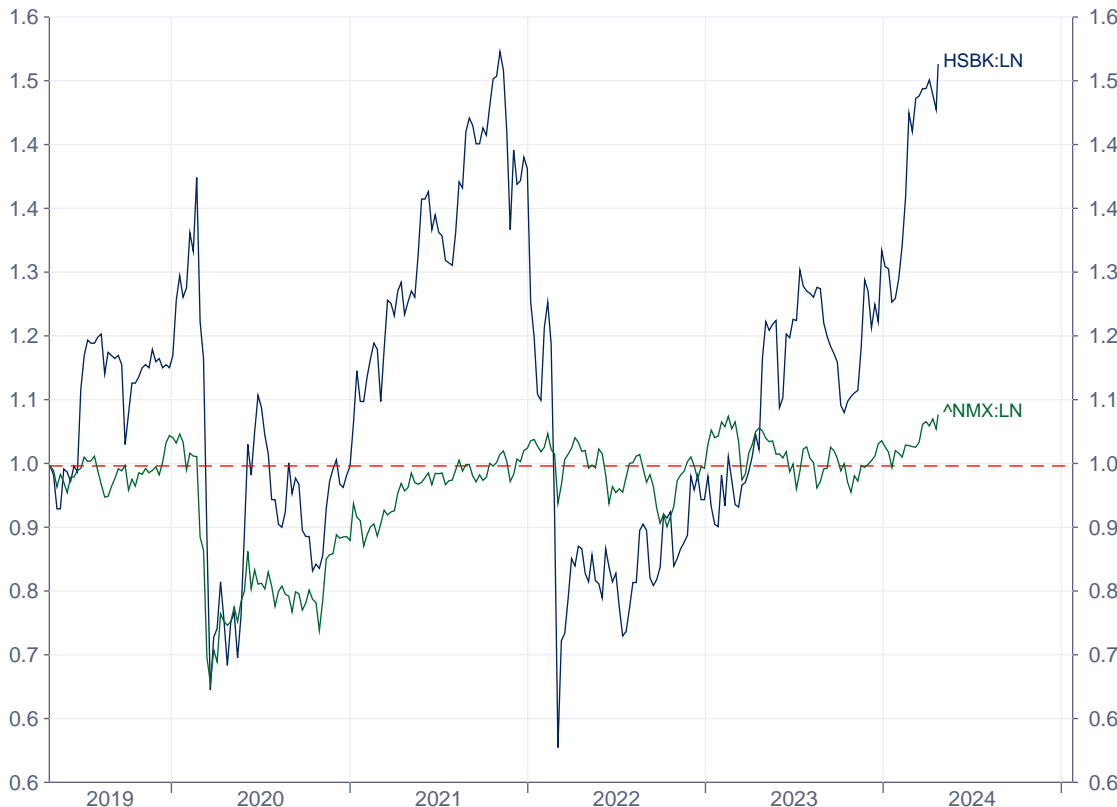
Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	2.59	2.22	50-Day Average Price	17.40
1-Week %	6.06	3.26	Price / 50-Day Average	1.05
4-Week %	2.25	0.96	200-Day Average Price	14.87
52-Week %	39.78	37.92	Price / 200-Day Average	1.22
Quarter-to-Date %	2.25	1.31	RSI - Relative Strength Index	61.94
Year-to-Date %	20.05	16.52	Risk Metrics	
Last Month %	3.49	-0.76	Price Volatility	0.27
Last Quarter %	17.41	14.84	Sharpe Ratio	0.16
Last Calendar Year %	36.58	32.70	Sortino Ratio	0.26

5-Year Price Performance vs. FTSE 350

JSC Halyk Bank
FTSE 350 Index

Current: 1.56 CAGR: 9.3%
Current: 1.07 CAGR: 1.4%



Over the past five years, JSC Halyk Bank's stock price is up 56.2% which is 49.0% above the FTSE 350 Index performance of 7.2% over the same period. JSC Halyk Bank's cumulative annualized growth rate (CAGR) over the five year period has been 9.3% while that of the FTSE 350 Index has been 1.4%.

Over the past year, JSC Halyk Bank's stock price performance of 39.8% has outperformed that of the FTSE 350 Index by 37.9%. On a year-to-date basis, JSC Halyk Bank's stock price performance of 20.1% has outperformed the FTSE 350 Index by 16.5%.

Over the past week, JSC Halyk Bank's stock price performance of 6.1% has outperformed that of the FTSE 350 Index by 3.3%.

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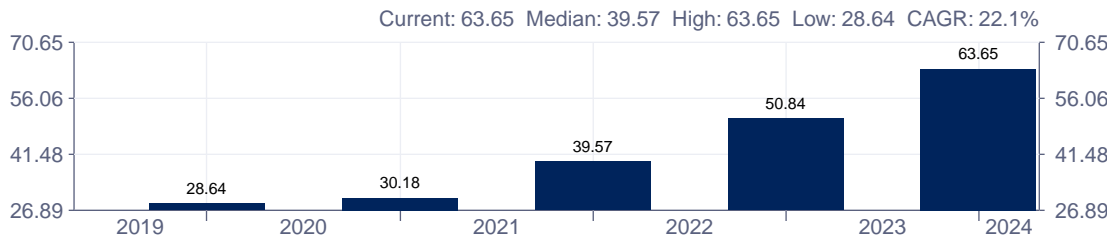
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Growth and Profitability Metrics

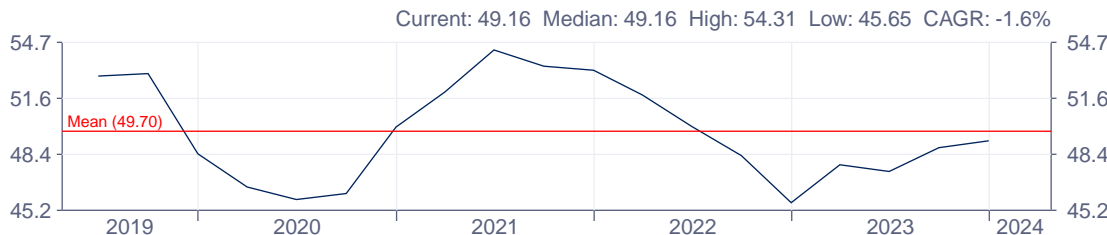
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	25.9	18.4	22.8	Gross Margin %			
Revenues Per Share %	28.9	19.1	22.9	EBITDA Margin %			
EBITDA %				Pre-Tax Margin %	57.8	56.6	54.6
EPS Diluted %	28.2	24.1	25.6	Net Margin %	49.2	49.7	45.9
Free Cash Flow %	999.9	24.4	22.8	Return on Equity %	31.5	29.1	25.7
Cash from Operations %	999.9	25.5	23.1	Return on Capital %	25.0	20.6	16.3
Book Value %	21.1	20.0	20.3	Return on Assets %	4.8	4.0	3.5

EPS Diluted



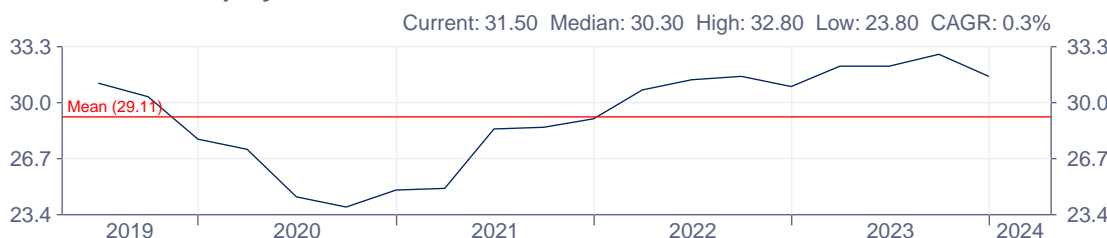
JSC Halyk Bank's cumulative annualized EPS growth rate over the charted period is 22.1%. This compares to cumulative annualized growth of 28.2% over the past 3 years.

Net Profit Margin %



JSC Halyk Bank's net profit margin of 49.2% is 0.5% below the period's mean net margin of 49.7%. During the charted period, the observed net profit margin high and low were 54.3% and 45.7% respectively.

Return on Equity %



JSC Halyk Bank's return on equity of 31.5% is 2.4% above the period's mean return on equity of 29.1%. During the charted period, the observed ROE high and low were 32.8% and 23.8% respectively.

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Valuation Metrics

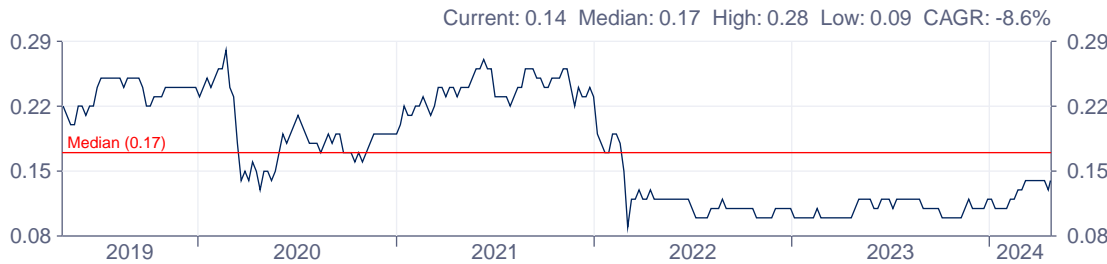
	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	0.3	0.4	0.5	Earnings Yield %	100.00	100.00	100.00
Price / Sales	0.1	0.2	0.2	Free Cash Flow Yield %	100.00	87.91	100.00
Price / Operating Cash Flow				Dividend Yield %	12.37	10.23	7.56
Price / Book Value	0.1	0.1	0.1	Enterprise Value / EBITDA			

Price / EPS TTM



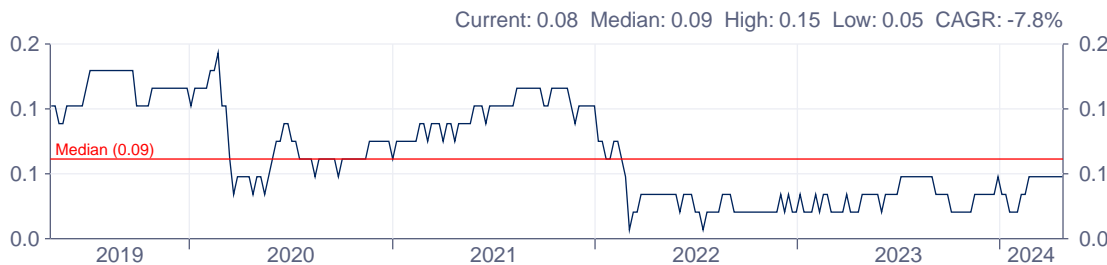
JSC Halyk Bank is trading at 0.29 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 0.36, while high and low observations have been 0.57 and 0.18.

Price / Sales



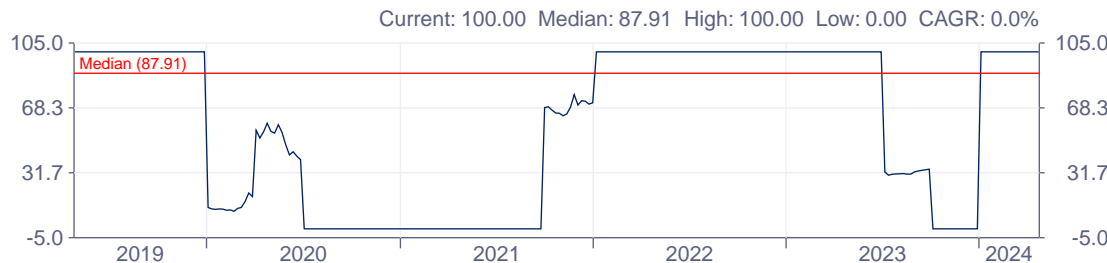
JSC Halyk Bank is trading at a Price to Sales ratio of 0.14 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 0.17, while high and low observations have been 0.28 and 0.09.

Price / Book Value



JSC Halyk Bank is trading at a Price to Book ratio of 0.08 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 0.09, while high and low observations have been 0.15 and 0.05.

Free Cash Flow Yield %



JSC Halyk Bank has a Free Cash Flow Yield of 100.00% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 87.91%, while high and low observations have been 100.00 and 0.00.

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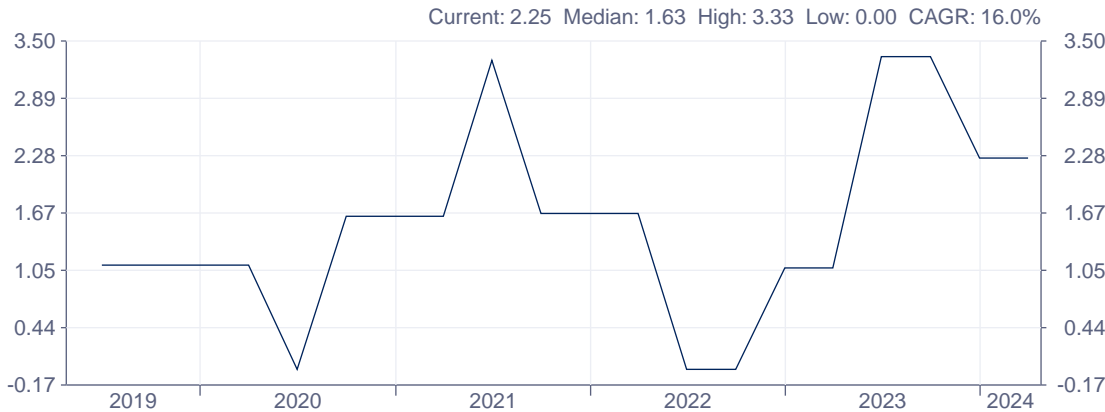
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Dividends Data

Dividends Per Share TTM		2.25	Payout Ratio TTM %		3.54%	Dividend Yield TTM %		12.37%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
2.251	30-05-2023	31-05-2023	16-06-2023	USD				
1.079	24-10-2022	25-10-2022	07-11-2022	USD				
1.665	23-04-2021	26-04-2021	11-06-2021	USD				
1.629	22-07-2020	23-07-2020	03-08-2020	USD				
1.111	18-04-2019	22-04-2019	19-06-2019	USD				
0.763	20-04-2018	23-04-2018	07-06-2018	USD				

Dividend Growth and Yield

Dividends Per Share TTM



JSC Halyk Bank's trailing 12-month dividend per share is 2.25 and its dividend has grown at a cumulative annualized rate of 16.0% over the charted period. This compares to dividend growth of 108.50% over the past year and cumulative annualized growth of 11.40% over the past 3 years.

Dividend Yield TTM %



JSC Halyk Bank's current dividend yield is 12.37% based on trailing 12 month dividends. The current yield is above the historically observed median of 10.23% and, over the charted time period, the observed high yield has been 26.60% and the observed low yield has been 0.00%.

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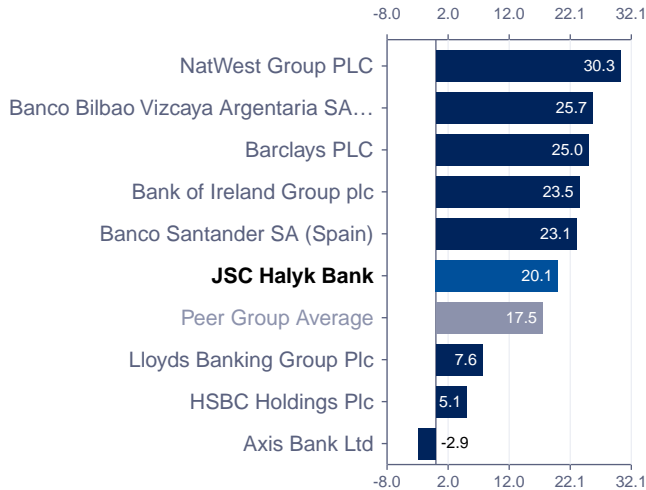
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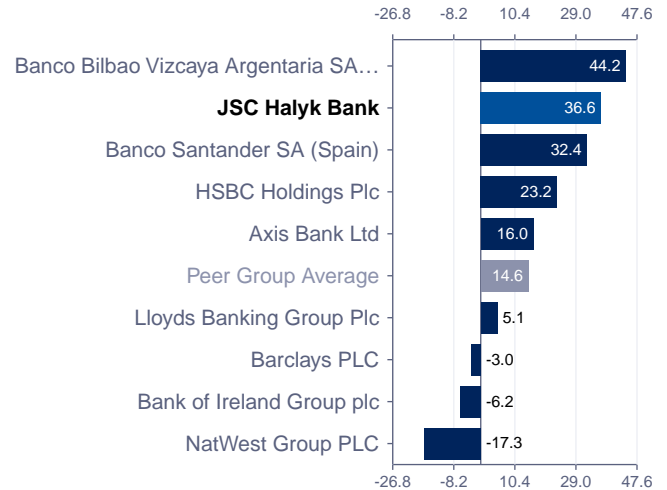
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ICB Subsector Peer Comparisons

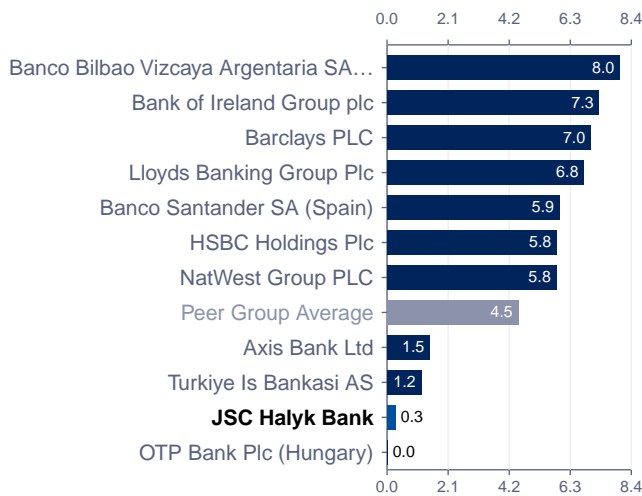
Price Change Year to Date %



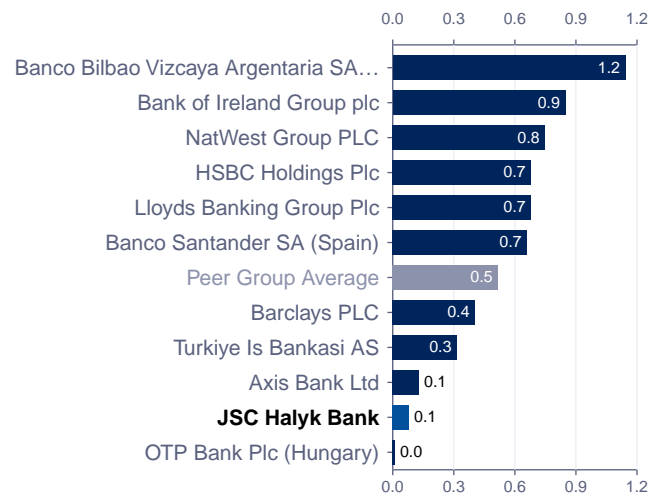
Price Change Last Calendar Year %



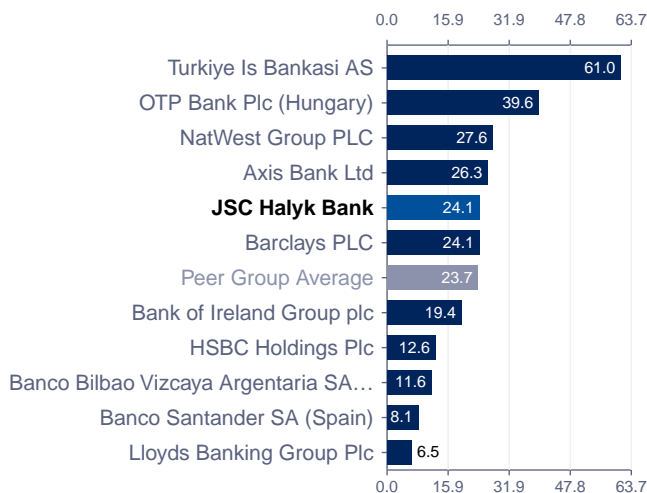
Price / EPS TTM



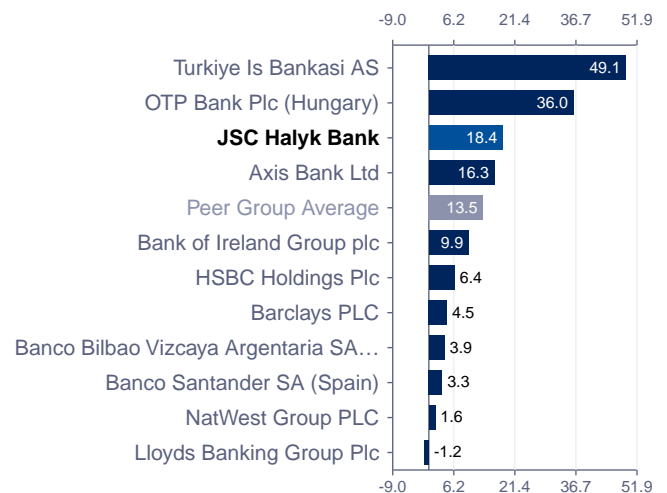
Price / Book Value



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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