

Lancashire Holdings Ltd (LRE:LN)



London
Stock Exchange

Financials/Property and Casualty Insurance

Price: 567.00

Report Date: April 18, 2024

Business Description and Key Statistics

Lancashire Holdings Limited is a provider of global specialty insurance and reinsurance products with operations in London, Bermuda, and Australia. It operates through two segments: reinsurance and insurance. The reinsurance segment contains casualty reinsurance, property reinsurance and specialty reinsurance. Casualty reinsurance comprises casualty, professional and financial lines, and accident and health reinsurance. Property reinsurance comprises its catastrophe exposed reinsurance classes as well as its excess of loss risk and other property treaty portfolios. Specialty reinsurance comprises its reinsurance offering for classes, such as aviation, marine and energy, as well as its property retrocession portfolio. The insurance segment includes aviation insurance, casualty insurance, energy and marine insurance, property insurance and specialty insurance. Casualty insurance comprises its accident and health insurance sub-class and a small amount of professional lines insurance.

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

ICB Industry: Financials

ICB Subsector: Property and Casualty Insurance

Address: Power House,;7 Par-La-Ville Road
HAMILTON HM 11
BMU

Employees: 338

	Current	YTY % Chg
Revenue LFY (M)	1,193	18.1
EPS Diluted LFY	1.32	
Market Value (M)	1,355	
Shares Outstanding LFY (000)	239,038	
Book Value Per Share	6.31	
EBITDA Margin %	30.90	
Net Margin %	27.5	
Long-Term Debt / Capital %	23.8	
Dividends and Yield TTM	0.19 - 2.09%	
Payout Ratio TTM %	8.8	
60-Day Average Volume (000)	1,032	
52-Week High & Low	689.00 - 538.00	
Price / 52-Week High & Low	0.82 - 1.05	

Price, Moving Averages & Volume



Lancashire Holdings Ltd is currently trading at 567.00 which is 9.4% below its 50 day moving average price of 625.60 and 6.4% below its 200 day moving average price of 605.56.

LRE:LN is currently 17.7% below its 52-week high price of 689.00 and is 5.4% above its 52-week low price of 538.00. Over the past 52-weeks, LRE:LN is up 1.8% while on a calendar year-to-date basis it is down 9.1%.

The Relative Strength Index (RSI) indicator for LRE:LN is currently 37.79. 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 %	0.18	-0.22	50-Day Average Price	625.60
1-Week %	-4.87	-4.13	Price / 50-Day Average	0.91
4-Week %	-11.68	-13.23	200-Day Average Price	605.56
52-Week %	1.80	1.85	Price / 200-Day Average	0.94
Quarter-to-Date %	-8.40	-7.28	RSI - Relative Strength Index	37.79
Year-to-Date %	-9.13	-10.55	Risk Metrics	
Last Month %	-4.92	-9.17	Price Volatility	25.13
Last Quarter %	-0.80	-3.37	Sharpe Ratio	-0.03
Last Calendar Year %	-4.00	-7.88	Sortino Ratio	-0.05

5-Year Price Performance vs. FTSE 350

Lancashire Holdings Ltd
FTSE 350 Index

Current: 0.83 CAGR: -3.6%
Current: 1.05 CAGR: 1.0%



Over the past five years, Lancashire Holdings Ltd's stock price is down 16.6% which is 21.6% below the FTSE 350 Index performance of 5.0% over the same period. Lancashire Holdings Ltd's cumulative annualized growth rate (CAGR) over the five year period has been -3.6% while that of the FTSE 350 Index has been 1.0%.

Over the past year, Lancashire Holdings Ltd's stock price performance of 1.8% has outperformed that of the FTSE 350 Index by 1.9%. On a year-to-date basis, Lancashire Holdings Ltd's stock price performance of -9.1% has outperformed the FTSE 350 Index by 10.6%.

Over the past week, Lancashire Holdings Ltd's stock price performance of -4.9% has underperformed that of the FTSE 350 Index by 4.1%.

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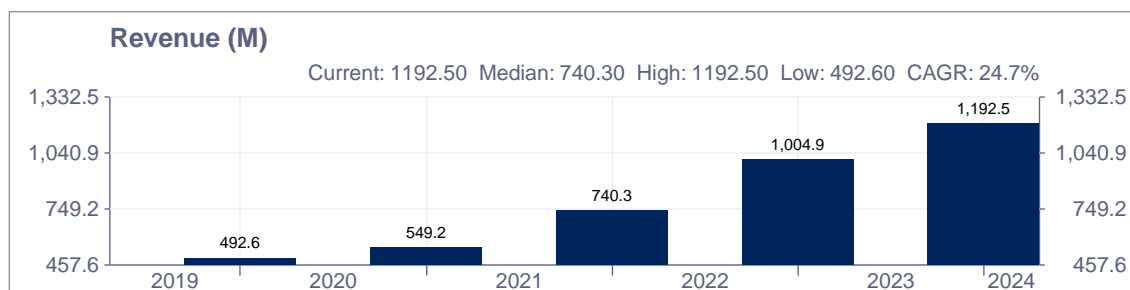
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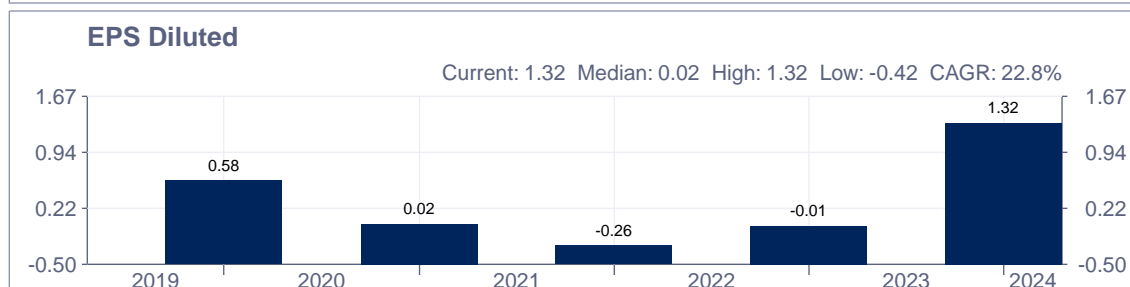
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Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	29.2	21.7	6.6	Gross Margin %			
Revenues Per Share %	24.3	17.4	4.3	EBITDA Margin %	30.9	10.6	15.8
EBITDA %	136.7	46.1	4.6	Pre-Tax Margin %	28.0	7.1	12.1
EPS Diluted %	542.3	47.6	0.2	Net Margin %	27.5	6.8	12.7
Free Cash Flow %	67.4	999.9	0.1	Return on Equity %	22.5	3.9	6.3
Cash from Operations %	76.1	999.9	2.8	Return on Capital %	17.2	3.0	5.1
Book Value %	-0.3	3.5	-2.4	Return on Assets %	8.1	1.4	2.6



Lancashire Holdings Ltd's cumulative annualized revenue growth rate over the charted period is 24.7%. This compares to cumulative annualized growth of 29.2% over the past 3 years.



Lancashire Holdings Ltd's cumulative annualized EPS growth rate over the charted period is 22.8%. This compares to cumulative annualized growth of 542.3% over the past 3 years.



Lancashire Holdings Ltd's net profit margin of 27.5% is 20.7% above the period's mean net margin of 6.8%. During the charted period, the observed net profit margin high and low were 27.5% and -8.0% respectively.



Lancashire Holdings Ltd's return on equity of 22.5% is 18.6% above the period's mean return on equity of 3.9%. During the charted period, the observed ROE high and low were 22.5% and -3.9% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	4.2	41.1	20.6	Earnings Yield %	23.74	2.44	4.86
Price / Sales	1.2	1.9	2.3	Free Cash Flow Yield %	15.50	8.02	7.35
Price / Operating Cash Flow	4.2	39.4	19.9	Dividend Yield %	2.09	2.18	2.23
Price / Book Value	0.9	1.0	1.0	Enterprise Value / EBITDA	2.9	24.0	16.0

Price / EPS TTM



Lancashire Holdings Ltd is trading at 4.21 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 40.45, while high and low observations have been 99.90 and 4.21.

Price / Sales



Lancashire Holdings Ltd is trading at a Price to Sales ratio of 1.16 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 1.88, while high and low observations have been 3.49 and 1.14.

Price / Book Value



Lancashire Holdings Ltd is trading at a Price to Book ratio of 0.90 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.03, while high and low observations have been 1.43 and 0.64.

Free Cash Flow Yield %



Lancashire Holdings Ltd has a Free Cash Flow Yield of 15.50% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 8.04%, while high and low observations have been 16.37 and 0.00.

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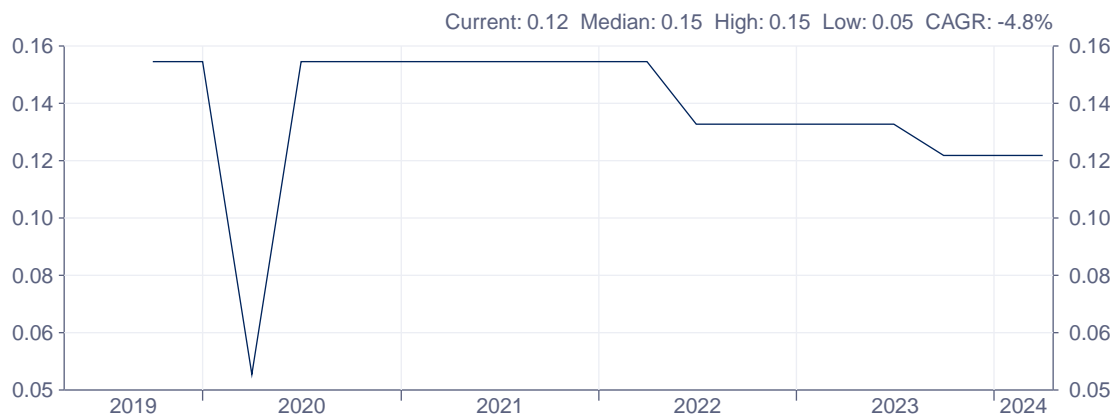
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Dividends Data

Dividends Per Share TTM		0.19	Payout Ratio TTM %		8.81%	Dividend Yield TTM %		2.09%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.150	09-05-2024	10-05-2024	07-06-2024	USD				
0.039	17-08-2023	18-08-2023	15-09-2023	GBP				
0.079	04-05-2023	05-05-2023	02-06-2023	GBP				
0.050	04-08-2022	05-08-2022	02-09-2022	USD				
0.082	12-05-2022	13-05-2022	10-06-2022	GBP				
0.050	05-08-2021	06-08-2021	03-09-2021	USD				
0.100	06-05-2021	07-05-2021	04-06-2021	USD				
0.050	13-08-2020	14-08-2020	11-09-2020	USD				
0.100	07-05-2020	11-05-2020	05-06-2020	USD				
0.050	08-08-2019	09-08-2019	06-09-2019	USD				
0.100	21-02-2019	22-02-2019	27-03-2019	USD				
0.050	16-08-2018	17-08-2018	12-09-2018	USD				

Dividend Growth and Yield

Dividends Per Share TTM



Lancashire Holdings Ltd's trailing 12-month dividend per share is 0.12 and its dividend has grown at a cumulative annualized rate of -4.8% over the charted period. This compares to dividend growth of 46.40% over the past year and cumulative annualized growth of 8.10% over the past 3 years.

Dividend Yield TTM %



Lancashire Holdings Ltd's current dividend yield is 2.09% based on trailing 12 month dividends. The current yield is below the historically observed median of 2.18% and, over the charted time period, the observed high yield has been 4.00% and the observed low yield has been 0.59%.

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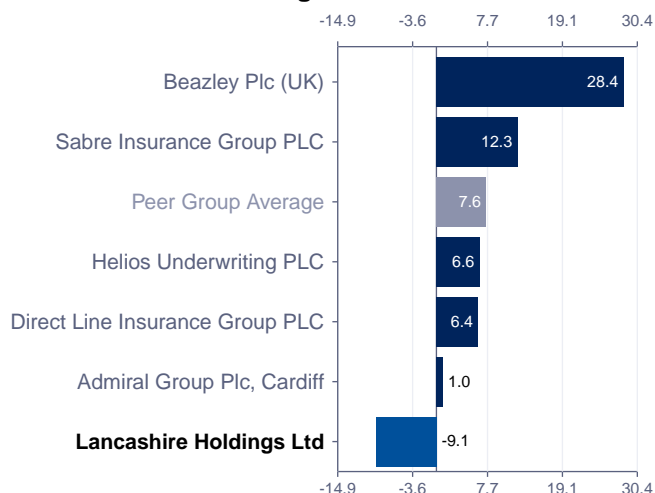
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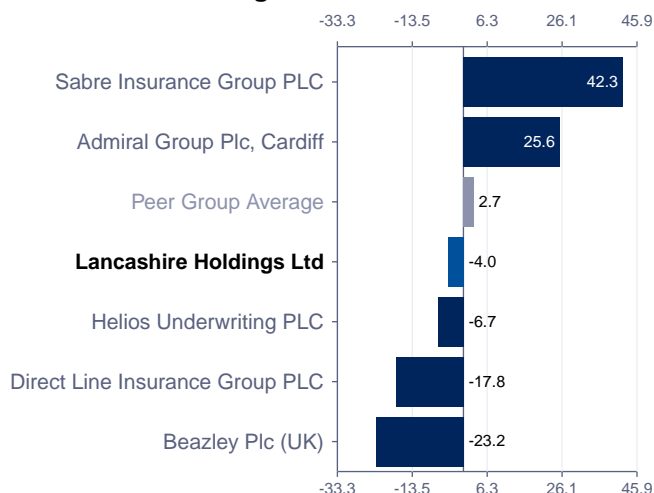
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ICB Subsector Peer Comparisons

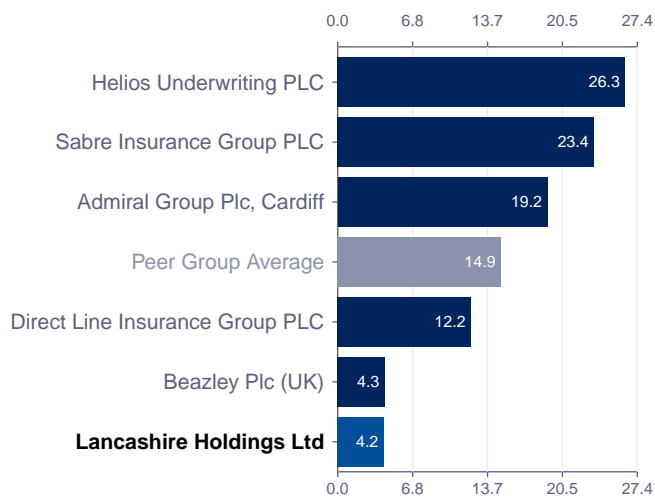
Price Change Year to Date %



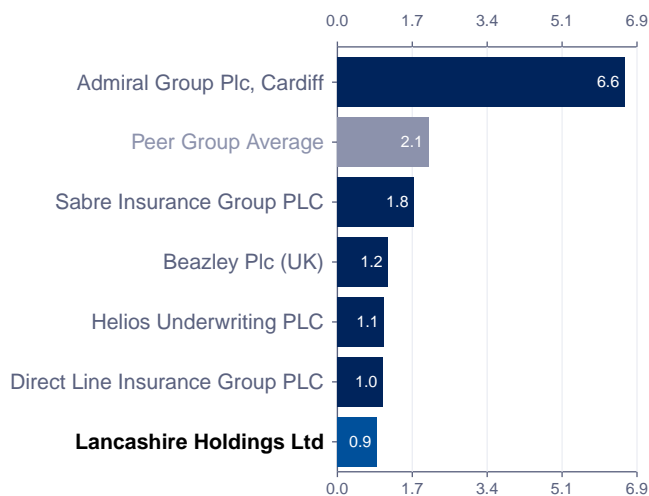
Price Change Last Calendar Year %



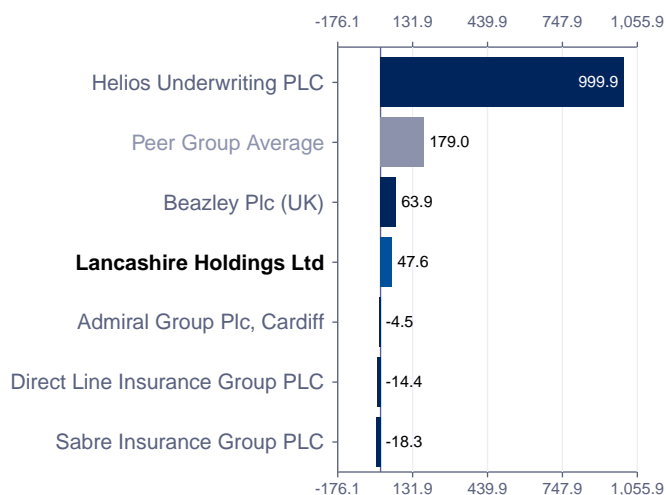
Price / EPS TTM



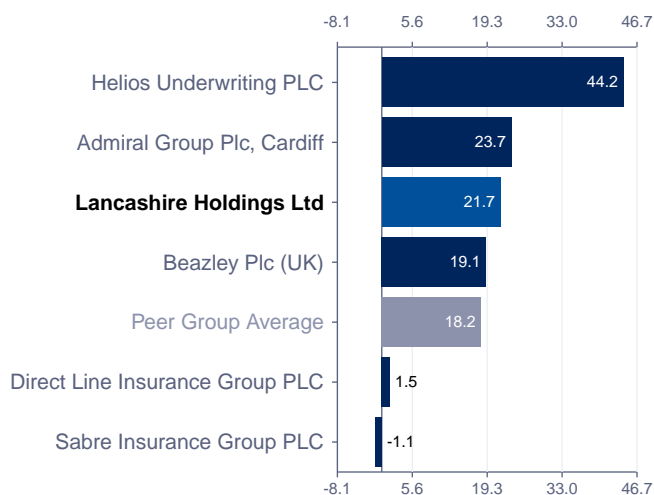
Price / Book Value



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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