

Litigation Capital Management Ltd (LIT:LN)



Financials/Diversified Financial Services

Price: 113.00

Report Date: April 24, 2024

Business Description and Key Statistics

Litigation Capital Management Limited (LCM) is an Australia-based litigation finance company. The Company is primarily engaged in providing dispute finance and risk management services. It operates through two business models: direct investments and funds/asset management. It pursues three investment strategies: Single-case funding, Corporate portfolio funding and Acquisitions of claims. It provides funding across multiple jurisdictions and sectors. It lends its financial support to litigants seeking single-case financing and portfolio funding, and in relation to class actions, commercial claims, international arbitration and claims arising out of insolvency. Its acquisitions of claims include investments in smaller disputes through the acquisition or assignment of the underlying cause of action. Its products and services include dispute finance for companies, international arbitration, law firms, disbursement funding, adverse costs and security for costs, and enforcement funding.

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

ICB Industry: Financials

ICB Subsector: Diversified Financial Services

Address: Level 12;The Chifley Tower, 2 Chifley Square
SYDNEY, NSW 2000
AUS

Employees:

	Current	YTY % Chg
Revenue LFY (M)	73	174.4
EPS Diluted LFY	0.28	
Market Value (M)	134	
Shares Outstanding LFY (000)	118,777	
Book Value Per Share	1.56	
EBITDA Margin %	65.00	
Net Margin %	53.0	
Long-Term Debt / Capital %	24.4	
Dividends and Yield TTM	0.02 - 1.99%	
Payout Ratio TTM %	5.2	
60-Day Average Volume (000)	139	
52-Week High & Low	117.00 - 69.00	
Price / 52-Week High & Low	0.97 - 1.64	

Price, Moving Averages & Volume



Litigation Capital Management Ltd is currently trading at 113.00 which is 10.2% above its 50 day moving average price of 102.56 and 12.7% above its 200 day moving average price of 100.23.

LIT:LN is currently 3.4% below its 52-week high price of 117.00 and is 63.8% above its 52-week low price of 69.00. Over the past 52-weeks, LIT:LN is up 48.7% while on a calendar year-to-date basis it is up 14.1%.

The Relative Strength Index (RSI) indicator for LIT:LN is currently 65.56. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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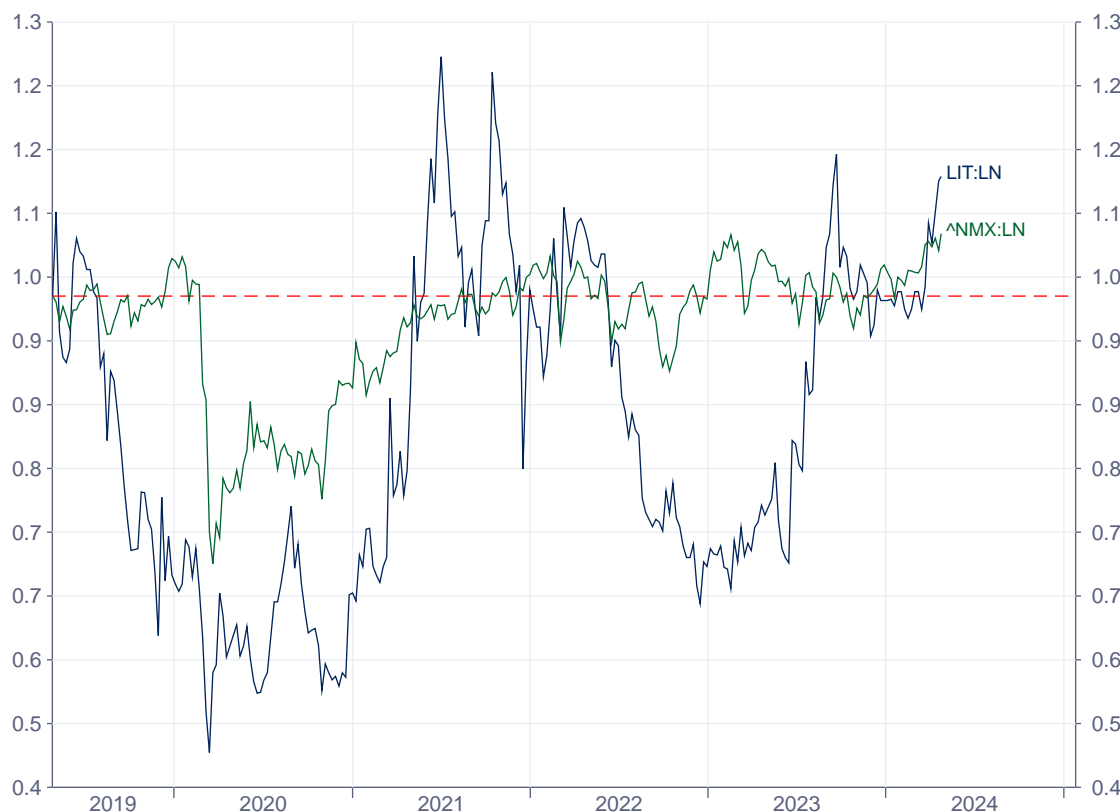
Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	0.89	0.99	50-Day Average Price	102.56
1-Week %	3.67	1.29	Price / 50-Day Average	1.10
4-Week %	9.71	8.30	200-Day Average Price	100.23
52-Week %	48.68	46.68	Price / 200-Day Average	1.13
Quarter-to-Date %	4.87	4.04	RSI - Relative Strength Index	65.56
Year-to-Date %	14.14	10.71	Risk Metrics	
Last Month %	5.90	1.65	Price Volatility	3.05
Last Quarter %	8.84	6.27	Sharpe Ratio	0.06
Last Calendar Year %	43.48	39.60	Sortino Ratio	0.11

5-Year Price Performance vs. FTSE 350

Litigation Capital Management Ltd
FTSE 350 Index

Current: 1.14 CAGR: 2.6%
Current: 1.07 CAGR: 1.4%



Over the past five years, Litigation Capital Management Ltd's stock price is up 13.6% which is 6.5% above the FTSE 350 Index performance of 7.1% over the same period. Litigation Capital Management Ltd's cumulative annualized growth rate (CAGR) over the five year period has been 2.6% while that of the FTSE 350 Index has been 1.4%.

Over the past year, Litigation Capital Management Ltd's stock price performance of 48.7% has outperformed that of the FTSE 350 Index by 46.7%. On a year-to-date basis, Litigation Capital Management Ltd's stock price performance of 14.1% has outperformed the FTSE 350 Index by 10.7%.

Over the past week, Litigation Capital Management Ltd's stock price performance of 3.7% has outperformed that of the FTSE 350 Index by 1.3%.

Litigation Capital Management Ltd (LIT:LN)



London
Stock Exchange

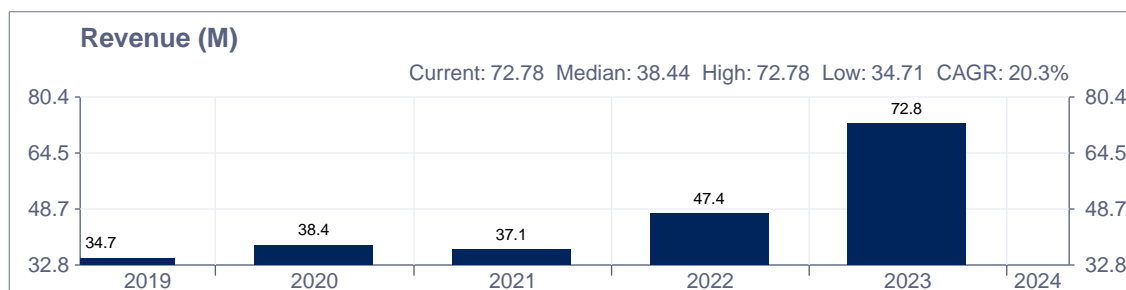
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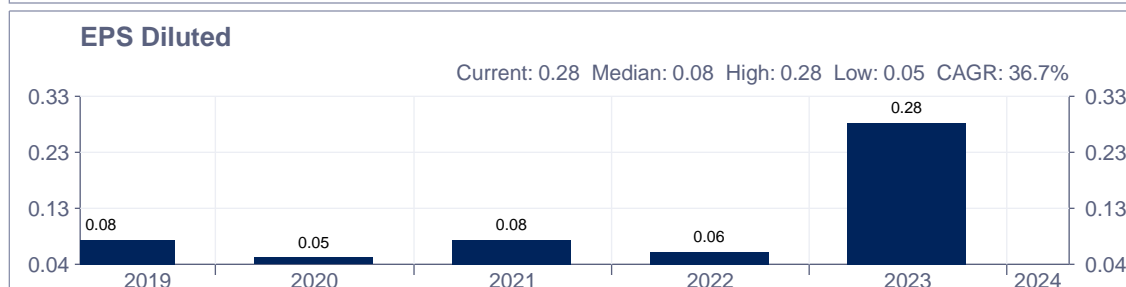
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Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	58.8	36.4		Gross Margin %	65.5		
Revenues Per Share %	58.8	21.4		EBITDA Margin %	65.0	37.4	-1774.0
EBITDA %	197.4	159.8		Pre-Tax Margin %	69.6	30.3	-1240.3
EPS Diluted %	999.9	18.4		Net Margin %	53.0	21.1	-888.2
Free Cash Flow %	999.9	999.9		Return on Equity %	32.4	12.4	1.7
Cash from Operations %	999.9	999.9		Return on Capital %	21.6	9.2	-0.5
Book Value %	27.2	18.4		Return on Assets %	10.0	6.0	0.7



Litigation Capital Management Ltd's cumulative annualized revenue growth rate over the charted period is 20.3%. This compares to cumulative annualized growth of 58.8% over the past 3 years.



Litigation Capital Management Ltd's cumulative annualized EPS growth rate over the charted period is 36.7%. This compares to cumulative annualized growth of 999.9% over the past 3 years.



Litigation Capital Management Ltd's net profit margin of 53.0% is 31.9% above the period's mean net margin of 21.1%. During the charted period, the observed net profit margin high and low were 53.0% and -10.8% respectively.



Litigation Capital Management Ltd's return on equity of 32.4% is 20.0% above the period's mean return on equity of 12.4%. During the charted period, the observed ROE high and low were 32.4% and -4.2% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	2.6	10.8		Earnings Yield %	38.41	9.24	
Price / Sales	1.4	2.0		Free Cash Flow Yield %	63.23	0.00	
Price / Operating Cash Flow	2.6	11.3		Dividend Yield %	1.99	0.00	
Price / Book Value	0.7	1.0		Enterprise Value / EBITDA	2.1	5.4	



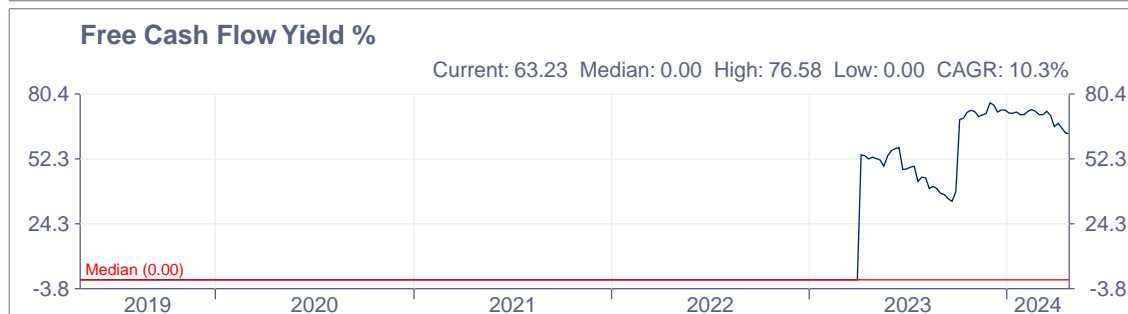
Litigation Capital Management Ltd is trading at 2.60 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 10.82, while high and low observations have been 99.90 and 2.23.



Litigation Capital Management Ltd is trading at a Price to Sales ratio of 1.38 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 2.00, while high and low observations have been 4.30 and 1.16.



Litigation Capital Management Ltd is trading at a Price to Book ratio of 0.72 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 0.97, while high and low observations have been 1.65 and 0.52.



Litigation Capital Management Ltd has a Free Cash Flow Yield of 63.23% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 0.00%, while high and low observations have been 76.58 and 0.00.

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Dividends Data

Dividends Per Share TTM	0.02	Payout Ratio TTM %	5.18%	Dividend Yield TTM %	1.99%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.023	28-09-2023	29-09-2023	27-10-2023	GBP	
0.008	14-11-2019	15-11-2019	11-12-2019	AUD	
0.005	23-05-2019	24-05-2019	21-06-2019	AUD	

Dividend Growth and Yield

Dividends Per Share TTM

Current: 0.02 Median: 0.00 High: 0.02 Low: 0.00 CAGR: 18.9%



Litigation Capital Management Ltd's trailing 12-month dividend per share is 0.02 and its dividend has grown at a cumulative annualized rate of 18.9% over the charted period. This compares to dividend growth of % over the past year and cumulative annualized growth of % over the past 3 years.

Dividend Yield TTM %

Current: 1.99 Median: 0.00 High: 2.44 Low: 0.00 CAGR: -0.4%



Litigation Capital Management Ltd's current dividend yield is 1.99% based on trailing 12 month dividends. The current yield is above the historically observed median of 0.00% and, over the charted time period, the observed high yield has been 2.44% and the observed low yield has been 0.00%.

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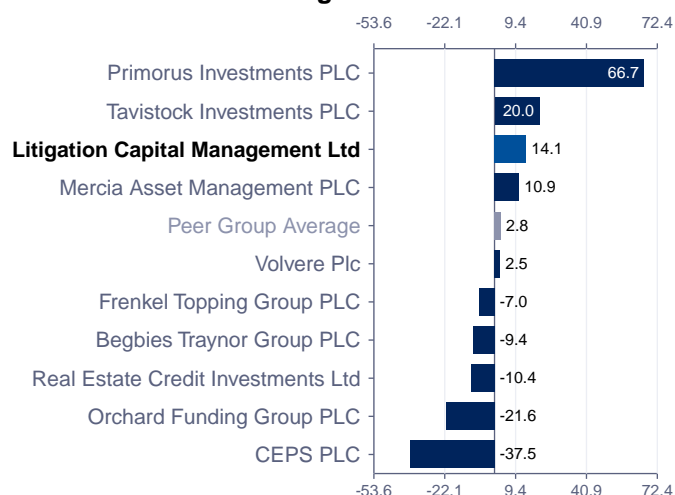
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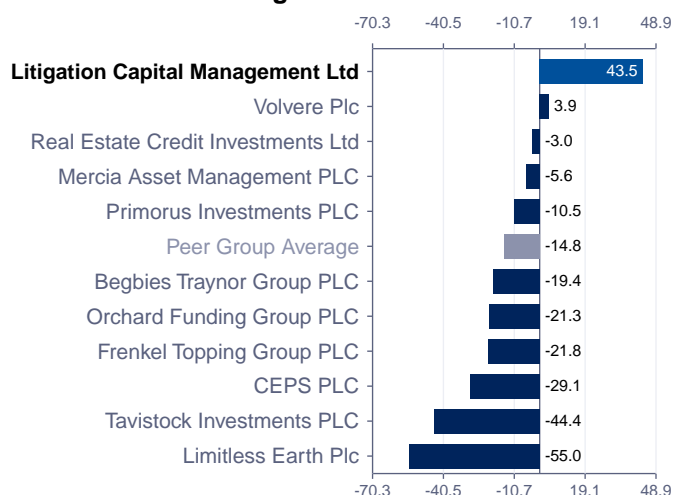
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ICB Subsector Peer Comparisons

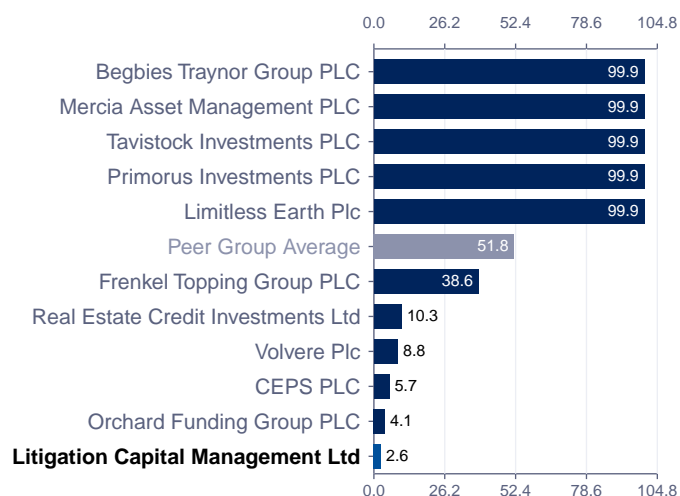
Price Change Year to Date %



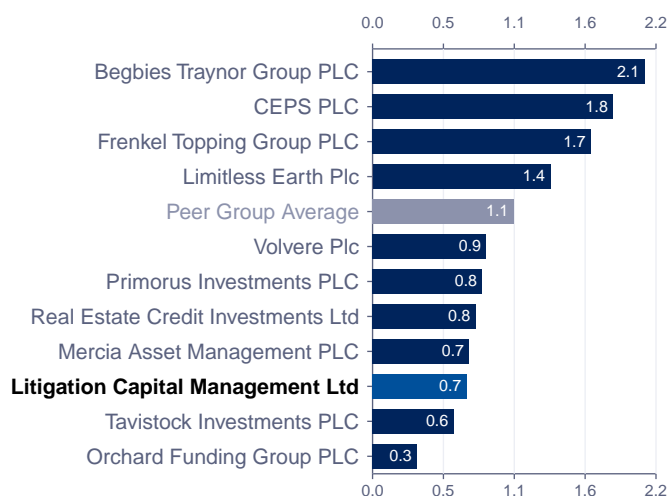
Price Change Last Calendar Year %



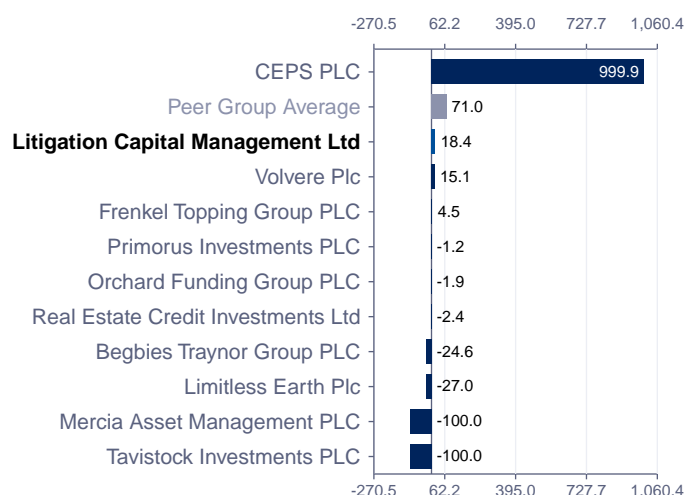
Price / EPS TTM



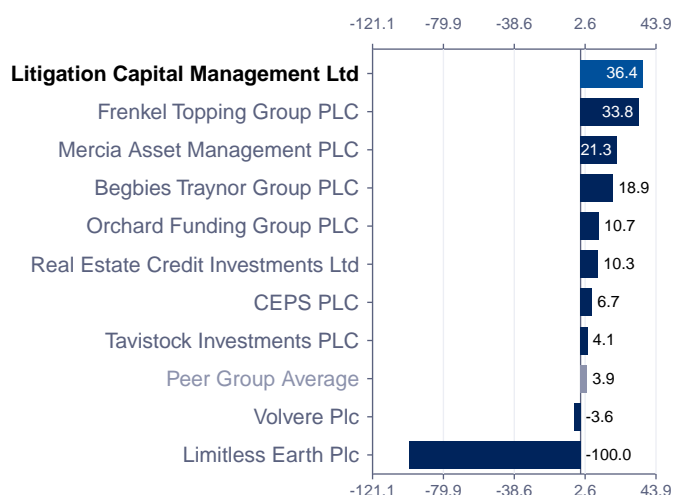
Price / Book Value



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 $RS = (\text{total gains} / n) / (\text{total losses} / n)$ 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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