

# Schroder Oriental Income Fund Ltd (SOI:LN)



Financials/Closed End Investments

Price: 231.00 GBX

Report Date: September 23, 2020

## Business Description and Key Statistics

Schroder Oriental Income Fund is a closed-ended investment company. The Fund's investment objective is to provide a total return for investors primarily through investments in equities and equity-related investments, of companies which are based in, or which derive a significant proportion of their revenues from, the Asia Pacific region and which offer attractive yields.

**Website:** www.schroderorientalincomefund.com

**ICB Industry:** Financials

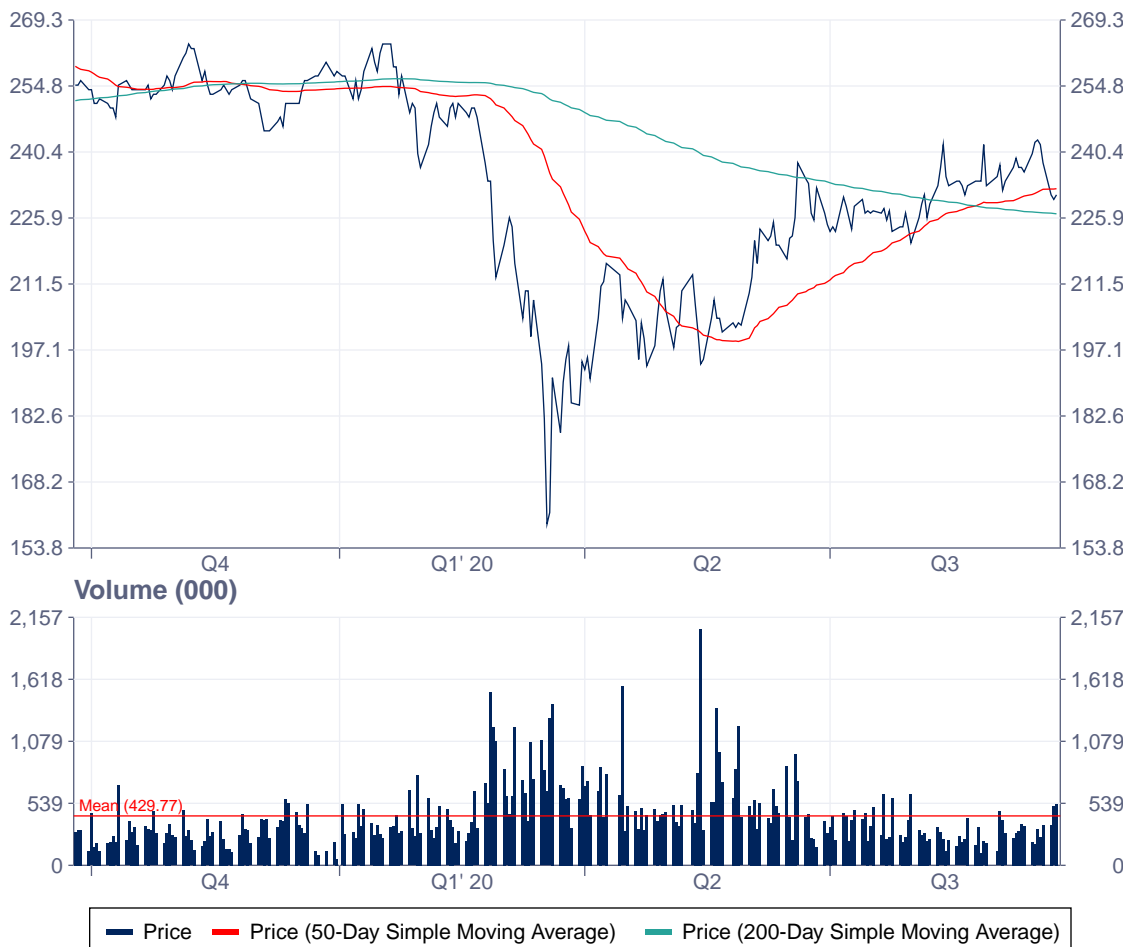
**ICB Subsector:** Closed End Investments

**Address:** Arnold House; St Julian's Avenue; St Peter Port  
Guernsey  
GBR

**Employees:**

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	33	78.7
<b>Operating EPS LFY</b>	0.19	
<b>Market Value (M)</b>	607	
<b>Shares Outstanding (000)</b>	262,683	
<b>Book Value Per Share</b>	2.52	
<b>EBITDA Margin %</b>	83.20	
<b>Net Margin %</b>	84.7	
<b>Long-Term Debt / Capital %</b>	0.0	
<b>Dividends and Yield TTM</b>	0.08 - 3.64%	
<b>Payout Ratio TTM %</b>	33.8	
<b>60-Day Average Volume (000)</b>	312	
<b>52-Week High &amp; Low</b>	264.00 - 159.00	
<b>Price / 52-Week High &amp; Low</b>	0.88 - 1.45	

## Price, Moving Averages & Volume



Schroder Oriental Income Fund Ltd is currently trading at 231.00 which is 0.6% below its 50 day moving average price of 232.35 and 1.8% above its 200 day moving average price of 226.85.

SOI:LN is currently 12.5% below its 52-week high price of 264.00 and is 45.3% above its 52-week low price of 159.00. Over the past 52-weeks, SOI:LN is down 9.4% while on a calendar year-to-date basis it is down 10.5%.

The Relative Strength Index (RSI) indicator for SOI:LN is currently 43.99. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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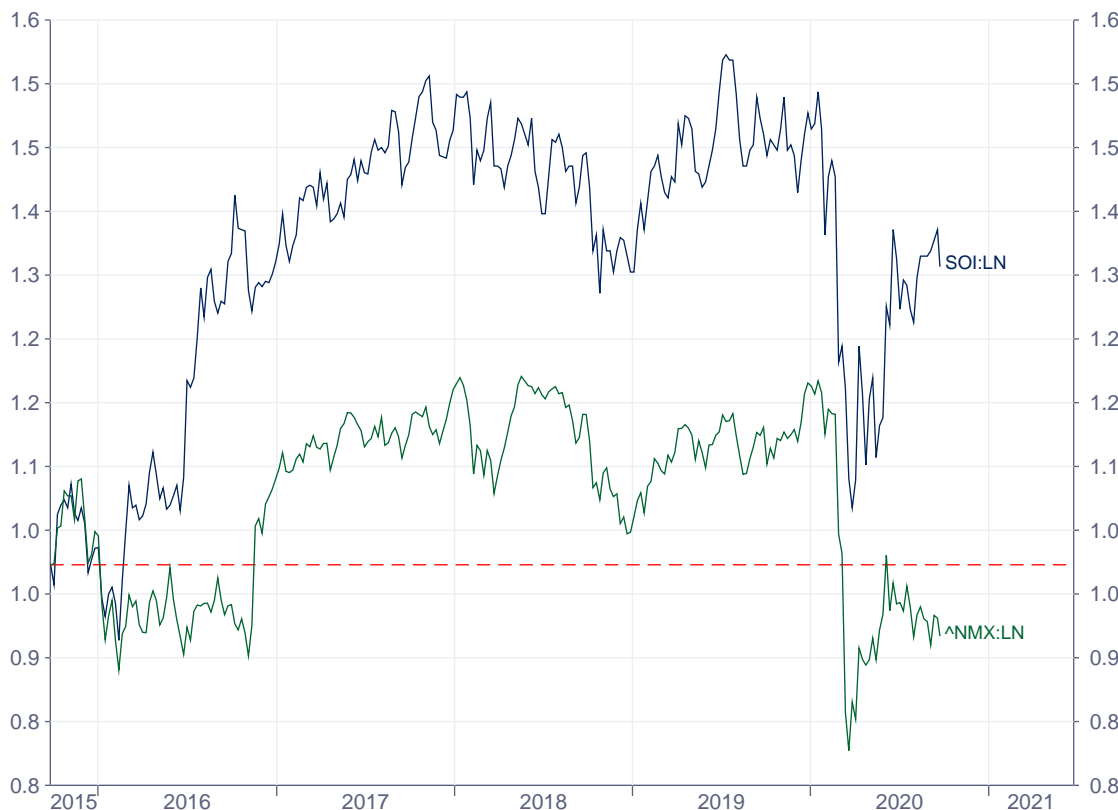
## Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	0.43	-0.74	50-Day Average Price	232.35
1-Week %	-4.94	-1.72	Price / 50-Day Average	0.99
4-Week %	-1.28	2.18	200-Day Average Price	226.85
52-Week %	-9.41	9.35	Price / 200-Day Average	1.02
Quarter-to-Date %	2.90	6.68	RSI - Relative Strength Index	43.99
Year-to-Date %	-10.47	11.42	<b>Risk Metrics</b>	
Last Month %	5.67	3.88	Price Volatility	4.05
Last Quarter %	15.42	5.90	Sharpe Ratio	0.11
Last Calendar Year %	11.21	-2.96	Sortino Ratio	0.21

## 5-Year Price Performance vs. FTSE 350

Schroder Oriental Income Fund Ltd  
FTSE 350 Index

Current: 1.32 CAGR: 5.7%  
Current: 0.92 CAGR: -1.6%



Over the past five years, Schroder Oriental Income Fund Ltd's stock price is up 32.2% which is 39.9% above the FTSE 350 Index performance of -7.7% over the same period. Schroder Oriental Income Fund Ltd's cumulative annualized growth rate (CAGR) over the five year period has been 5.7% while that of the FTSE 350 Index has been -1.6%.

Over the past year, Schroder Oriental Income Fund Ltd's stock price performance of -9.4% has outperformed that of the FTSE 350 Index by 9.4%. On a year-to-date basis, Schroder Oriental Income Fund Ltd's stock price performance of -10.5% has outperformed the FTSE 350 Index by 11.4%.

Over the past week, Schroder Oriental Income Fund Ltd's stock price performance of -4.9% has underperformed that of the FTSE 350 Index by 1.7%.

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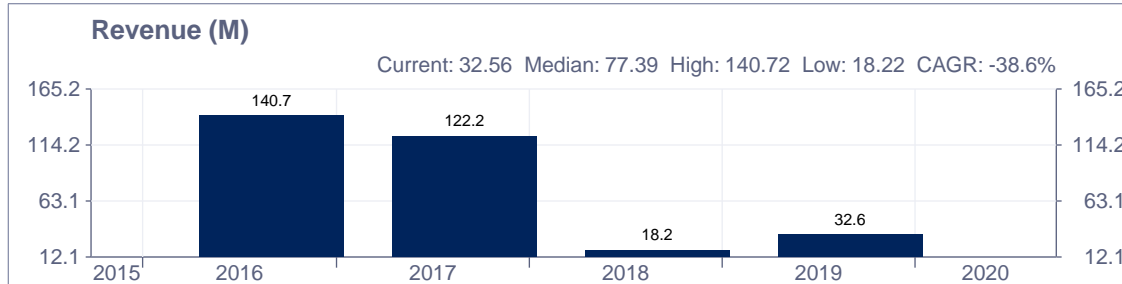
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## Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	-38.6	-8.4		Gross Margin %			
Revenues Per Share %	-40.4	-11.4		EBITDA Margin %	83.2	85.6	
EBITDA %	-40.9	-9.8		Pre-Tax Margin %	79.8	83.3	
Operating EPS %				Net Margin %	84.7		
Free Cash Flow %				Return on Equity %			
Cash from Operations %	-71.7	999.9		Return on Capital %			
Book Value %	4.2	5.4		Return on Assets %			



Schroder Oriental Income Fund Ltd's cumulative annualized revenue growth rate over the charted period is -38.6%. This compares to revenue growth of 78.7% last fiscal year and cumulative annualized growth of -38.6% over the past 3 years.

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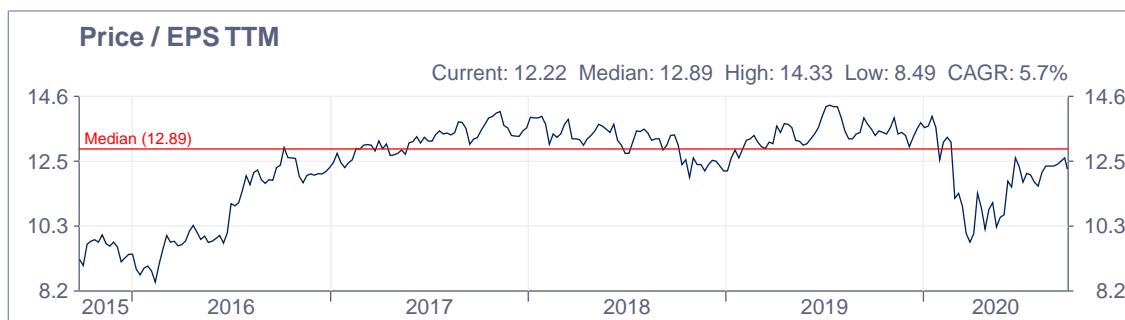
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## Valuation Metrics

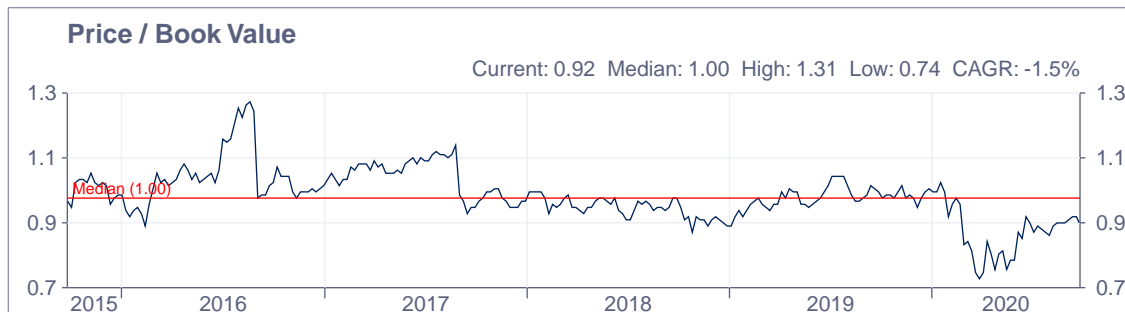
	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	12.2	12.9	11.2	Earnings Yield %	9.85		
Price / Sales	18.3	13.7	8.0	Free Cash Flow Yield %			
Price / Operating Cash Flow				Dividend Yield %	3.64	3.85	3.87
Price / Book Value	0.9	1.0	1.0	Enterprise Value / EBITDA	23.6	18.3	9.7



Schroder Oriental Income Fund Ltd is trading at 12.22 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 12.89, while high and low observations have been 14.33 and 8.49.



Schroder Oriental Income Fund Ltd is trading at a Price to Sales ratio of 18.32 based on sales generated during the latest fiscal year. This ratio is above the historically observed median ratio of 13.70, while high and low observations have been 34.77 and 0.01.



Schroder Oriental Income Fund Ltd is trading at a Price to Book ratio of 0.92 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.00, while high and low observations have been 1.31 and 0.74.

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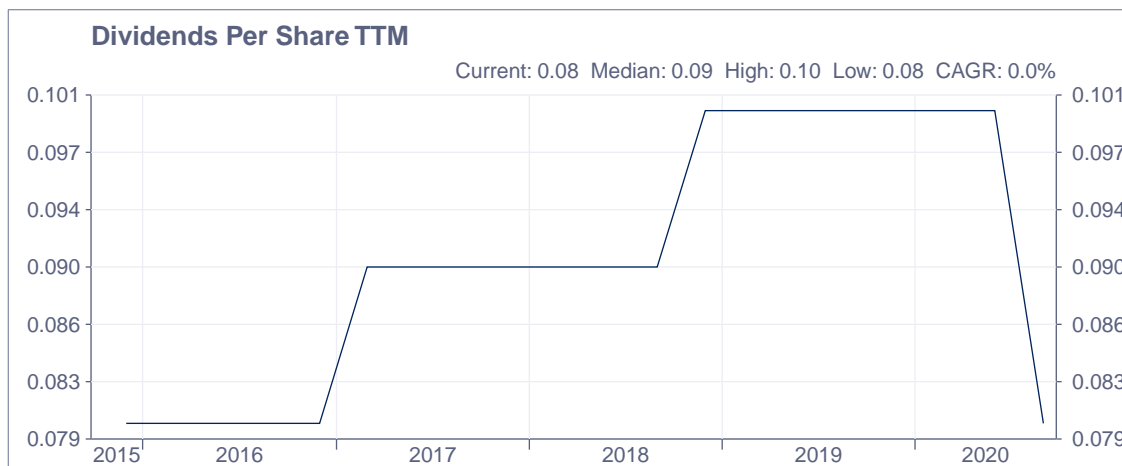
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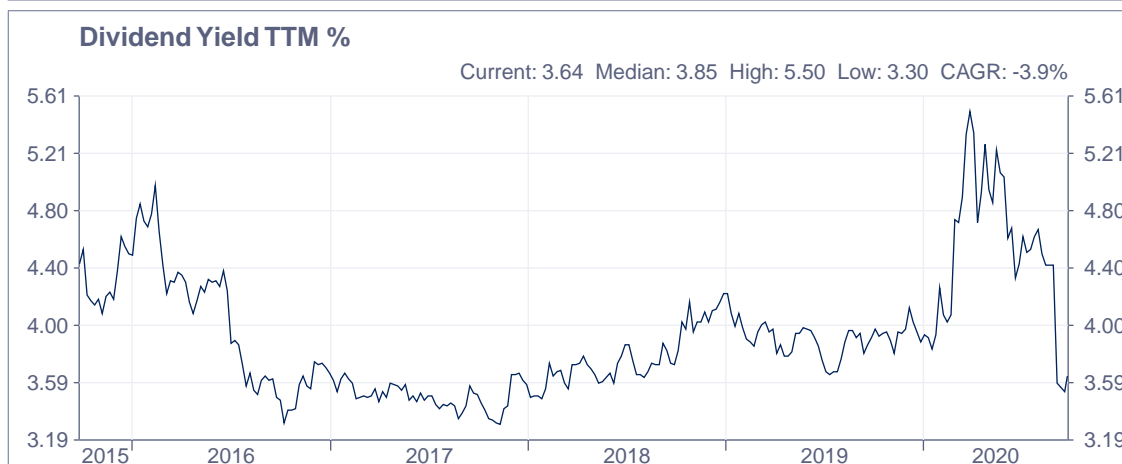
## Dividends Data

Dividends Per Share TTM		0.08	Payout Ratio TTM %		33.84%	Dividend Yield TTM %		3.64%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.019	09-04-2020	14-04-2020	07-05-2020	GBP	2ND INTERIM GROSS			
0.019	30-01-2020	31-01-2020	14-02-2020	GBP	1ST INTERIM GROSS			
0.046	07-11-2019	08-11-2019	29-11-2019	GBP	4TH INTERIM GROSS			
0.019	08-08-2019	09-08-2019	27-08-2019	GBP	3RD INTERIM GROSS			
0.018	11-04-2019	12-04-2019	03-05-2019	GBP	2ND INTERIM GROSS			
0.018	14-02-2019	15-02-2019	22-02-2019	GBP	1ST INTERIM GROSS			
0.045	15-11-2018	16-11-2018	30-11-2018	GBP	4TH INTERIM GROSS			
0.018	02-08-2018	03-08-2018	17-08-2018	GBP	3RD INTERIM GROSS			
0.017	12-04-2018	13-04-2018	04-05-2018	GBP	2ND INTERIM GROSS			
0.017	08-02-2018	09-02-2018	19-02-2018	GBP	1ST INTERIM GROSS			
0.042	16-11-2017	17-11-2017	30-11-2017	GBP	4TH INTERIM GROSS			
0.017	27-07-2017	28-07-2017	11-08-2017	GBP	3RD INTERIM GROSS			

## Dividend Growth and Yield



Schroder Oriental Income Fund Ltd's trailing 12-month dividend per share is 0.08 and its dividend has grown at a cumulative annualized rate of 0.0% over the charted period. This compares to dividend growth of -16.00% over the past year and cumulative annualized growth of -1.50% over the past 3 years.



Schroder Oriental Income Fund Ltd's current dividend yield is 3.64% based on trailing 12 month dividends. The current yield is below the historically observed median of 3.85% and, over the charted time period, the observed high yield has been 5.50% and the observed low yield has been 3.30%.

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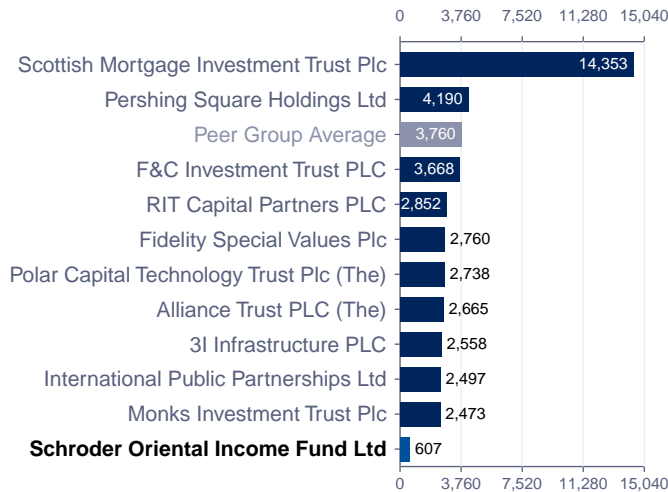
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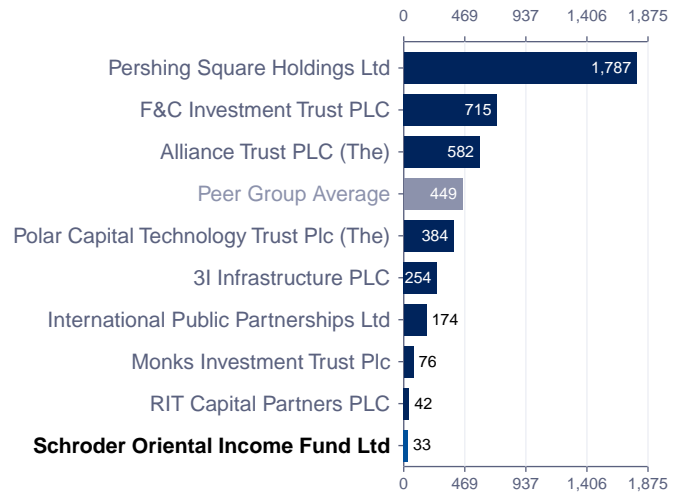
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## Subsector Peer Comparisons

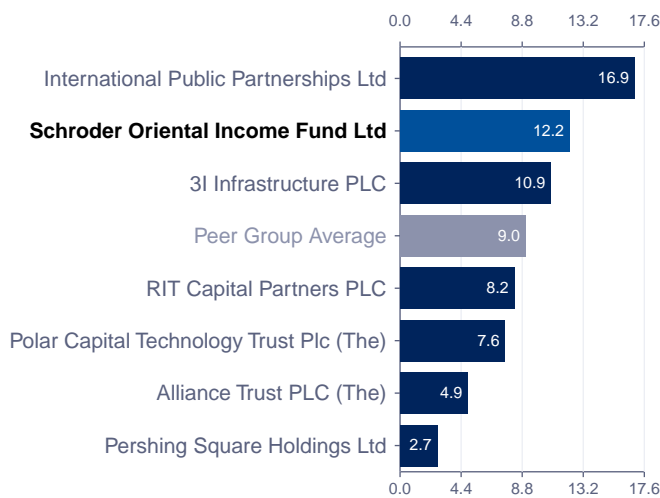
**Market Value (M)**



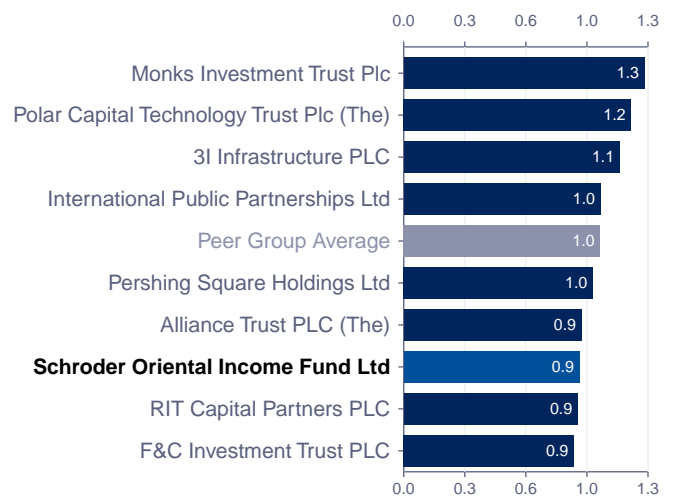
**Revenue LFY (M)**



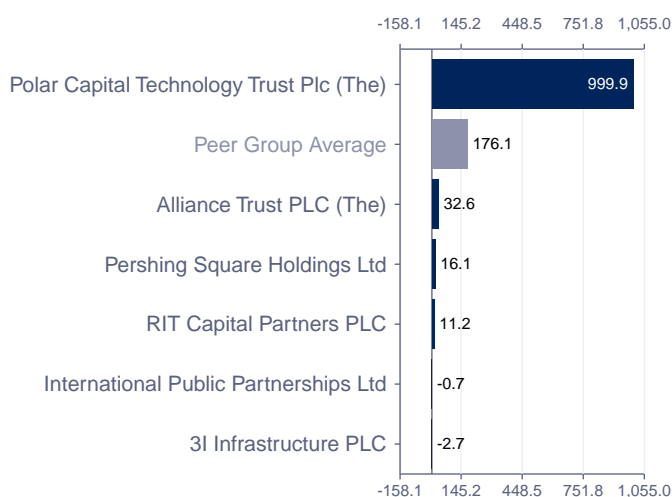
**Price / EPS TTM**



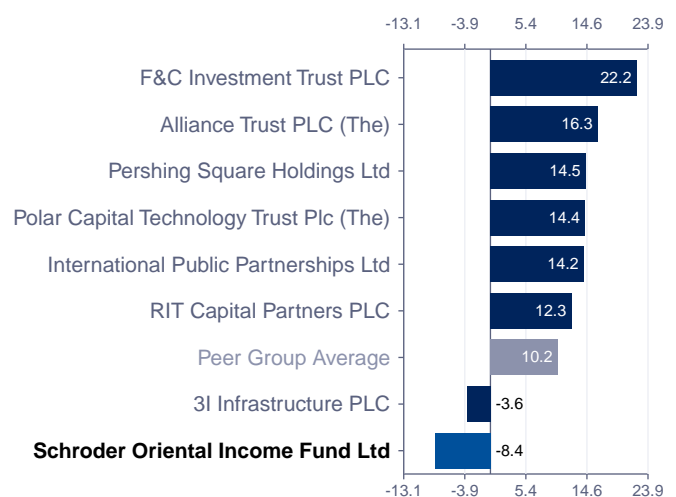
**Price / Book Value**



**EPS 5-Year Growth Rate %**



**Revenue 5-Year Growth Rate %**



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