

Smith & Nephew Plc (SN.:LN)



London
Stock Exchange

Health Care/Medical Equipment

Price: 984.80

Report Date: April 23, 2024

Business Description and Key Statistics

Smith & Nephew plc is a portfolio medical technology company. The Company is engaged in developing, manufacturing, marketing, and selling medical devices and services. It is focused on the repair, regeneration, and replacement of soft and hard tissue. Its segments include Orthopaedics, Sports Medicine & ENT and Advanced Wound Management. Its Orthopaedics segment includes a range of hip and knee Implants used to replace diseased, damaged or worn joints, robotics-assisted and digital enabling technologies and services that help surgeons, and trauma products used to stabilize severe fractures and correct hard tissue deformities. Its Sports Medicine & Ear, Nose and Throat (ENT) businesses offer advanced products and instruments used to repair or remove soft tissue. Its Advanced Wound Management portfolio provides a comprehensive set of products to meet broad and complex clinical needs, and to help healthcare professionals reduce the human and economic consequences of wounds.

Website: <https://www.smith-nephew.com/>

ICB Industry: Health Care

ICB Subsector: Medical Equipment

Address: Building 5, Croxley Park, Hatters Lane
WATFORD WD18 8YE
GBR

Employees: 18,452

	Current	YTY % Chg
Revenue LFY (M)	5,549	6.4
EPS Diluted LFY	0.30	18.5
Market Value (M)	8,586	
Shares Outstanding LFY (000)	871,873	
Book Value Per Share	5.98	
EBITDA Margin %	17.30	
Net Margin %	4.8	
Long-Term Debt / Capital %	30.8	
Dividends and Yield TTM	0.35 - 3.55%	
Payout Ratio TTM %	100.0	
60-Day Average Volume (000)	3,636	
52-Week High & Low	1,314.50 - 896.20	
Price / 52-Week High & Low	0.75 - 1.10	

Price, Moving Averages & Volume



Smith & Nephew Plc is currently trading at 984.80 which is 5.5% below its 50 day moving average price of 1,042.58 and 6.4% below its 200 day moving average price of 1,052.50.

SN.:LN is currently 25.1% below its 52-week high price of 1,314.50 and is 9.9% above its 52-week low price of 896.20. Over the past 52-weeks, SN.:LN is down 22.7% while on a calendar year-to-date basis it is down 8.7%.

The Relative Strength Index (RSI) indicator for SN.:LN is currently 45.21. 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 %	1.03	0.66	50-Day Average Price	1042.58
1-Week %	2.37	-0.43	Price / 50-Day Average	0.94
4-Week %	-5.22	-6.51	200-Day Average Price	1052.50
52-Week %	-22.73	-24.59	Price / 200-Day Average	0.94
Quarter-to-Date %	-0.69	-1.63	RSI - Relative Strength Index	45.21
Year-to-Date %	-8.69	-12.22	Risk Metrics	
Last Month %	-4.70	-8.95	Price Volatility	24.11
Last Quarter %	-8.06	-10.63	Sharpe Ratio	-0.08
Last Calendar Year %	-2.79	-6.67	Sortino Ratio	-0.13

5-Year Price Performance vs. FTSE 350

Smith & Nephew Plc
FTSE 350 Index

Current: 0.66 CAGR: -8.1%
Current: 1.07 CAGR: 1.4%



Over the past five years, Smith & Nephew Plc's stock price is down 34.4% which is 41.6% below the FTSE 350 Index performance of 7.2% over the same period. Smith & Nephew Plc's cumulative annualized growth rate (CAGR) over the five year period has been -8.1% while that of the FTSE 350 Index has been 1.4%.

Over the past year, Smith & Nephew Plc's stock price performance of -22.7% has underperformed that of the FTSE 350 Index by 24.6%. On a year-to-date basis, Smith & Nephew Plc's stock price performance of -8.7% has underperformed the FTSE 350 Index by 12.2%.

Over the past week, Smith & Nephew Plc's stock price performance of 2.4% has underperformed that of the FTSE 350 Index by 0.4%.

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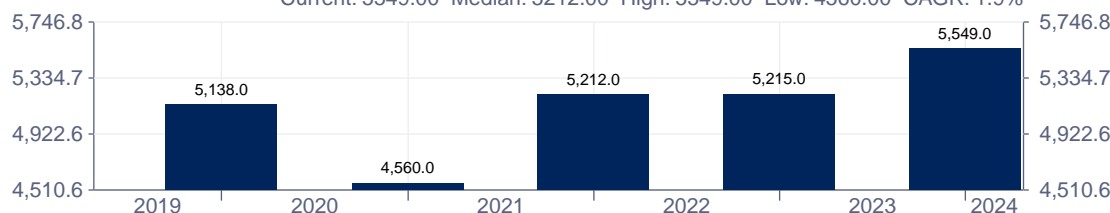
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Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	6.8	2.5	2.5	Gross Margin %	68.8	70.9	72.6
Revenues Per Share %	7.0	2.6	2.8	EBITDA Margin %	17.3	19.6	22.8
EBITDA %	8.9	-4.6	-2.7	Pre-Tax Margin %	5.2	8.9	13.0
EPS Diluted %	-16.1	-16.9	-6.9	Net Margin %	4.8	8.7	11.1
Free Cash Flow %	-28.2	-20.8	-15.8	Return on Equity %	5.0	8.5	11.8
Cash from Operations %	-13.4	-8.2	-9.9	Return on Capital %	3.4	5.8	8.5
Book Value %	-0.2	1.4	2.8	Return on Assets %	2.7	4.5	6.6

Revenue (M)

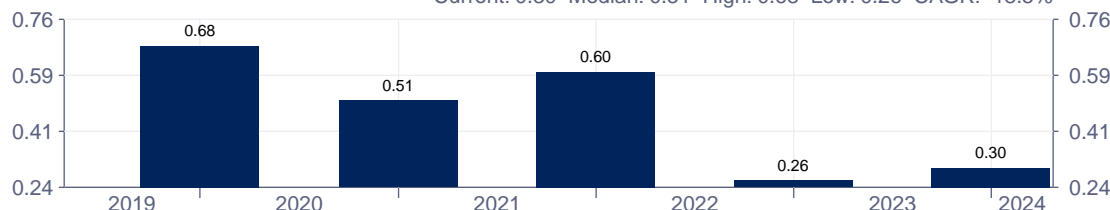
Current: 5549.00 Median: 5212.00 High: 5549.00 Low: 4560.00 CAGR: 1.9%



Smith & Nephew Plc's cumulative annualized revenue growth rate over the charted period is 1.9%. This compares to cumulative annualized growth of 6.8% over the past 3 years.

EPS Diluted

Current: 0.30 Median: 0.51 High: 0.68 Low: 0.26 CAGR: -18.5%



Smith & Nephew Plc's cumulative annualized EPS growth rate over the charted period is -18.5%. This compares to cumulative annualized growth of -16.1% over the past 3 years.

Net Profit Margin %

Current: 4.75 Median: 9.74 High: 14.13 Low: 4.08 CAGR: -21.5%



Smith & Nephew Plc's net profit margin of 4.8% is 4.0% below the period's mean net margin of 8.7%. During the charted period, the observed net profit margin high and low were 14.1% and 4.1% respectively.

Return on Equity %

Current: 5.00 Median: 9.10 High: 14.40 Low: 4.10 CAGR: -20.9%



Smith & Nephew Plc's return on equity of 5.0% is 3.5% below the period's mean return on equity of 8.5%. During the charted period, the observed ROE high and low were 14.4% and 4.1% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	32.6	26.8	21.1	Earnings Yield %	3.06	3.73	4.74
Price / Sales	1.6	2.2	2.3	Free Cash Flow Yield %	1.05	1.70	2.26
Price / Operating Cash Flow	14.2	16.4	13.9	Dividend Yield %	3.55	2.10	1.85
Price / Book Value	1.7	2.1	2.5	Enterprise Value / EBITDA	11.5	13.4	11.7

Price / EPS TTM



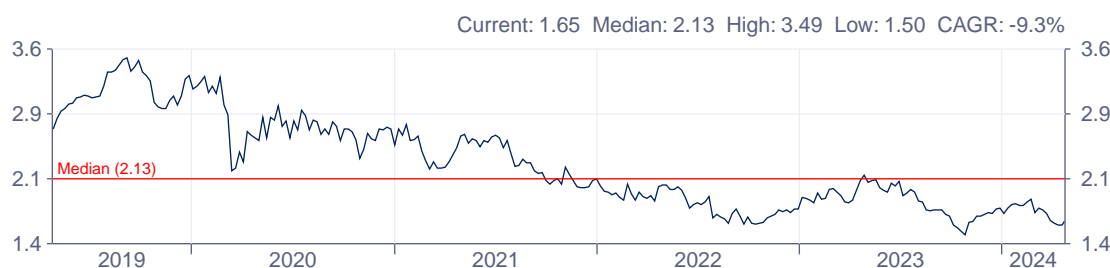
Smith & Nephew Plc is trading at 32.64 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 26.83, while high and low observations have been 52.12 and 17.77.

Price / Sales



Smith & Nephew Plc is trading at a Price to Sales ratio of 1.55 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 2.20, while high and low observations have been 3.50 and 1.44.

Price / Book Value



Smith & Nephew Plc is trading at a Price to Book ratio of 1.65 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 2.13, while high and low observations have been 3.49 and 1.50.

Free Cash Flow Yield %



Smith & Nephew Plc has a Free Cash Flow Yield of 1.05% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 1.71%, while high and low observations have been 3.40 and 0.10.

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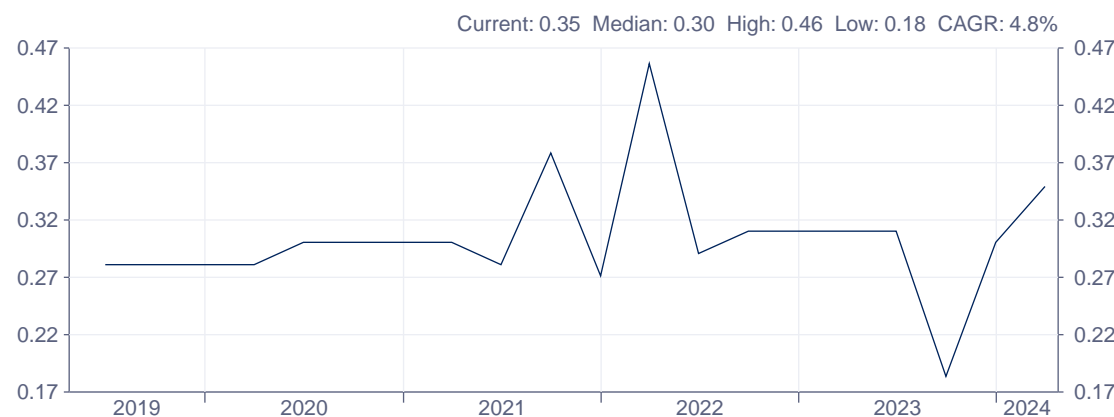
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Dividends Data

Dividends Per Share TTM	0.35	Payout Ratio TTM %	100.00%	Dividend Yield TTM %	3.55%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.231	28-03-2024	02-04-2024	22-05-2024	USD	
0.119	05-10-2023	06-10-2023	01-11-2023	GBP	
0.184	30-03-2023	31-03-2023	17-05-2023	GBP	
0.129	29-09-2022	30-09-2022	26-10-2022	GBP	
0.184	31-03-2022	01-04-2022	11-05-2022	GBP	
0.105	30-09-2021	01-10-2021	27-10-2021	GBP	
0.166	01-04-2021	06-04-2021	12-05-2021	GBP	
0.111	01-10-2020	02-10-2020	28-10-2020	GBP	
0.187	02-04-2020	03-04-2020	06-05-2020	GBP	
0.112	03-10-2019	04-10-2019	30-10-2019	GBP	
0.170	04-04-2019	05-04-2019	08-05-2019	GBP	
0.107	04-10-2018	05-10-2018	31-10-2018	GBP	

Dividend Growth and Yield

Dividends Per Share TTM



Smith & Nephew Plc's trailing 12-month dividend per share is 0.35 and its dividend has grown at a cumulative annualized rate of 4.8% over the charted period. This compares to dividend growth of 11.80% over the past year and cumulative annualized growth of 5.60% over the past 3 years.

Dividend Yield TTM %



Smith & Nephew Plc's current dividend yield is 3.55% based on trailing 12 month dividends. The current yield is above the historically observed median of 2.11% and, over the charted time period, the observed high yield has been 3.98% and the observed low yield has been 1.40%.

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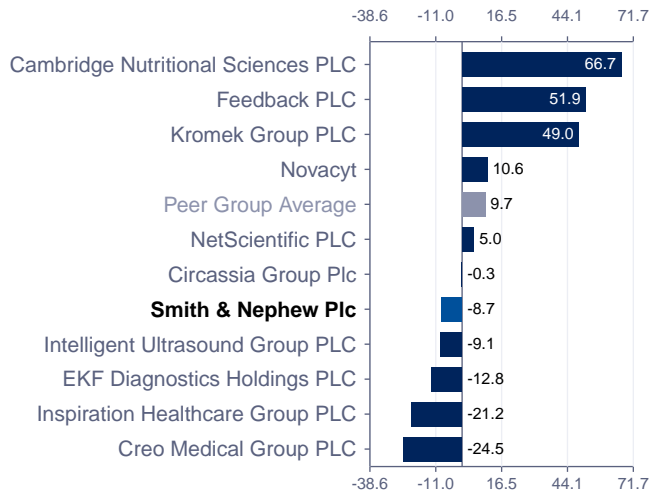
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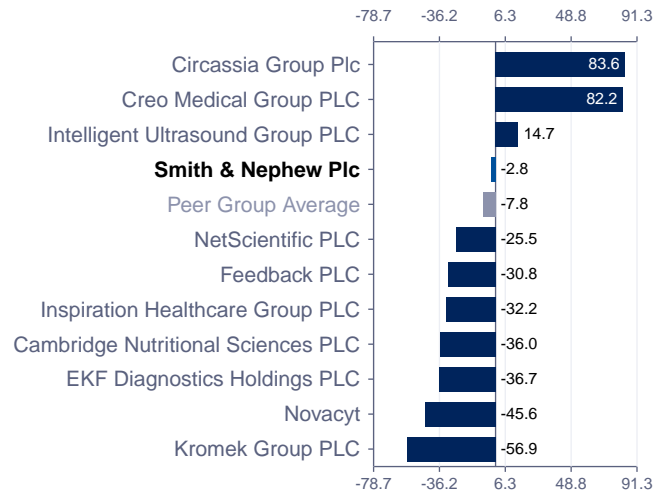
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ICB Subsector Peer Comparisons

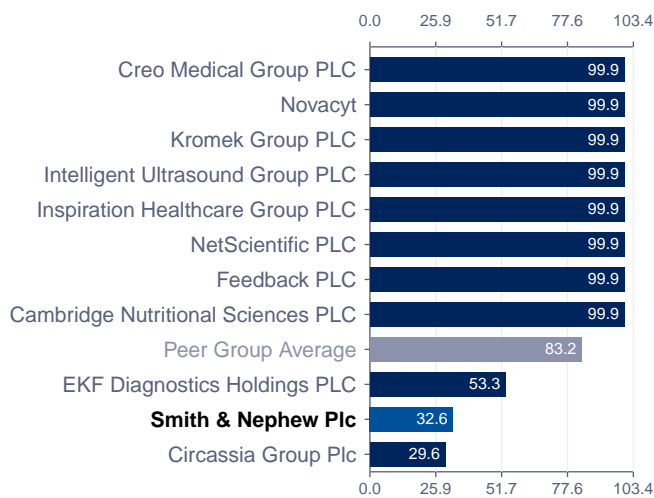
Price Change Year to Date %



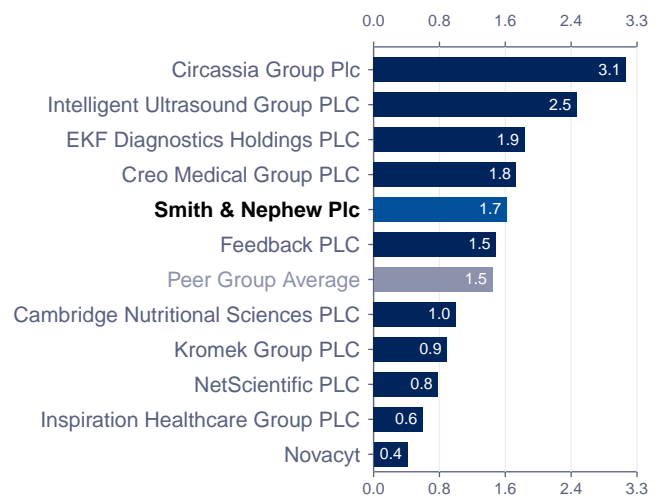
Price Change Last Calendar Year %



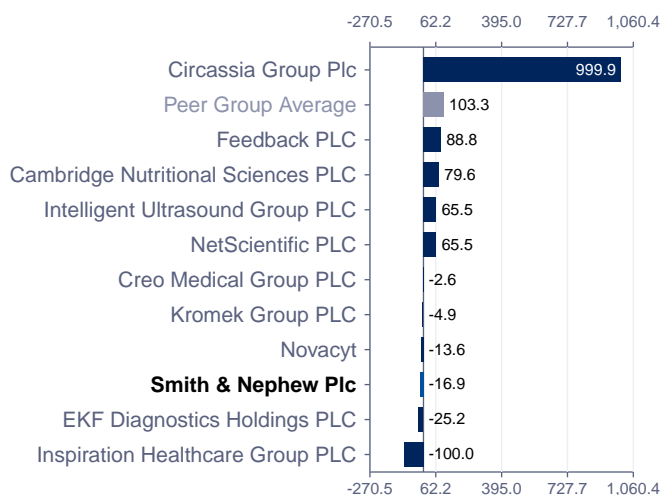
Price / EPS TTM



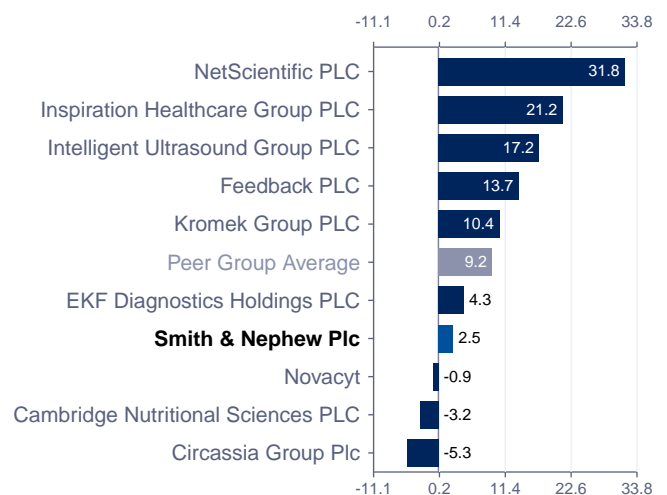
Price / Book Value



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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