

DS Smith Plc (SMDS:LN)



London
Stock Exchange

Industrials/Containers and Packaging

Price: 349.80

Report Date: April 23, 2024

Business Description and Key Statistics

DS Smith Plc is a United Kingdom-based provider of sustainable fiber-based packaging across Europe and North America which is supported by recycling and paper-making operations. The Company's packaging solutions are made from recycled and/or recyclable material. It delivers fully fiber-based corrugated products across Europe and North America for consumer products, e-commerce, promotion, transit and industrial packaging. It is a manufacturer of corrugated case material (CCM), which is the paper used for conversion into corrugated board. It also manufactures specialist paper grades, such as plasterboard liners. It provides a full recycling and waste management service. The Company is a cardboard and paper recycler and is also a full-service recycling and waste management company in Europe. It collects paper and cardboard for recycling from a range of sectors, which provides raw material for its recycled paper-making processes. The Company also sells used fiber to third parties globally.

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

ICB Industry: Industrials

ICB Subsector: Containers and Packaging

Address: Level 3, 1 Paddington Square
LONDON W2 1DL
GBR

Employees: 30,168

	Current	YTY % Chg
Revenue LFY (M)	10,337	-6.2
EPS Diluted LFY	0.46	27.9
Market Value (M)	4,818	
Shares Outstanding LFY (000)	1,377,452	
Book Value Per Share	3.55	
EBITDA Margin %	12.50	
Net Margin %	6.3	
Long-Term Debt / Capital %	35.6	
Dividends and Yield TTM	0.18 - 5.15%	
Payout Ratio TTM %	43.2	
60-Day Average Volume (000)	13,681	
52-Week High & Low	413.00 - 263.70	
Price / 52-Week High & Low	0.85 - 1.33	

Price, Moving Averages & Volume



DS Smith Plc is currently trading at 349.80 which is 1.3% below its 50 day moving average price of 354.26 and 13.8% above its 200 day moving average price of 307.28.

SMDS:LN is currently 15.3% below its 52-week high price of 413.00 and is 32.7% above its 52-week low price of 263.70. Over the past 52-weeks, SMDS:LN is up 10.4% while on a calendar year-to-date basis it is up 13.8%.

The Relative Strength Index (RSI) indicator for SMDS:LN is currently 35.27. 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 %	-1.41	-1.78	50-Day Average Price	354.26
1-Week %	-11.08	-13.88	Price / 50-Day Average	0.99
4-Week %	0.03	-1.26	200-Day Average Price	307.28
52-Week %	10.35	8.49	Price / 200-Day Average	1.14
Quarter-to-Date %	-11.82	-12.76	RSI - Relative Strength Index	35.27
Year-to-Date %	13.83	10.30	Risk Metrics	
Last Month %	23.16	18.91	Price Volatility	23.10
Last Quarter %	29.09	26.52	Sharpe Ratio	0.02
Last Calendar Year %	-4.42	-8.30	Sortino Ratio	0.03

5-Year Price Performance vs. FTSE 350

DS Smith Plc
FTSE 350 Index

Current: 0.95 CAGR: -0.9%
Current: 1.07 CAGR: 1.4%



Over the past five years, DS Smith Plc's stock price is down 4.6% which is 11.8% below the FTSE 350 Index performance of 7.2% over the same period. DS Smith Plc's cumulative annualized growth rate (CAGR) over the five year period has been -0.9% while that of the FTSE 350 Index has been 1.4%.

Over the past year, DS Smith Plc's stock price performance of 10.4% has outperformed that of the FTSE 350 Index by 8.5%. On a year-to-date basis, DS Smith Plc's stock price performance of 13.8% has outperformed the FTSE 350 Index by 10.3%.

Over the past week, DS Smith Plc's stock price performance of -11.1% has underperformed that of the FTSE 350 Index by 13.9%.

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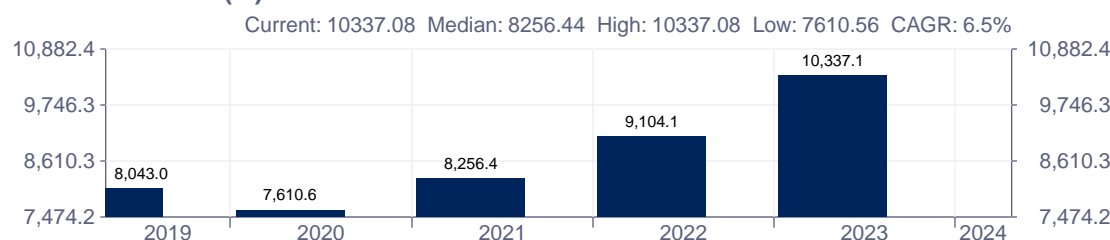
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Growth and Profitability Metrics

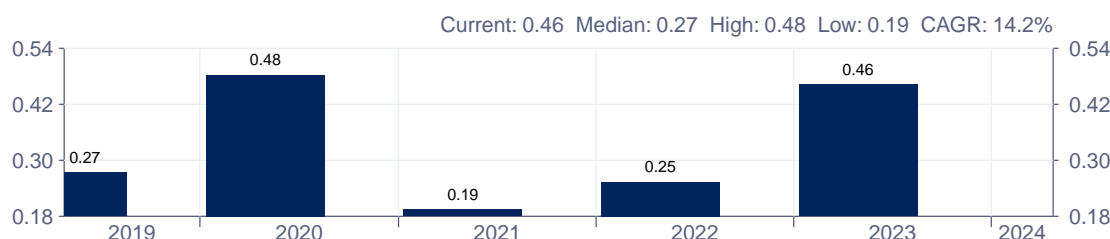
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	7.8	2.8	3.6	Gross Margin %	33.6	32.1	30.8
Revenues Per Share %	7.6	-0.6	0.3	EBITDA Margin %	12.5	10.7	10.2
EBITDA %	15.8	6.5	8.5	Pre-Tax Margin %	8.3	5.9	5.5
EPS Diluted %	31.0	6.6	10.6	Net Margin %	6.3	4.5	4.3
Free Cash Flow %	-100.0	-100.0	-100.0	Return on Equity %	11.2	8.3	11.3
Cash from Operations %	-13.2	-4.3	2.6	Return on Capital %	7.8	5.4	6.6
Book Value %	2.6	3.3	6.7	Return on Assets %	4.9	3.4	3.9

Revenue (M)



DS Smith Plc's cumulative annualized revenue growth rate over the charted period is 6.5%. This compares to cumulative annualized growth of 7.8% over the past 3 years.

EPS Diluted



DS Smith Plc's cumulative annualized EPS growth rate over the charted period is 14.2%. This compares to cumulative annualized growth of 31.0% over the past 3 years.

Net Profit Margin %



DS Smith Plc's net profit margin of 6.3% is 1.8% above the period's mean net margin of 4.5%. During the charted period, the observed net profit margin high and low were 6.3% and 3.1% respectively.

Return on Equity %



DS Smith Plc's return on equity of 11.2% is 2.9% above the period's mean return on equity of 8.3%. During the charted period, the observed ROE high and low were 11.3% and 5.4% respectively.

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Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	8.4	12.1	13.9	Earnings Yield %	10.51	8.27	7.17
Price / Sales	0.5	0.5	0.6	Free Cash Flow Yield %	0.00	4.64	3.57
Price / Operating Cash Flow	5.7	6.8	8.2	Dividend Yield %	5.15	4.30	3.02
Price / Book Value	1.0	1.0	1.2	Enterprise Value / EBITDA	6.1	7.8	8.6

Price / EPS TTM



DS Smith Plc is trading at 8.39 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 12.06, while high and low observations have been 24.92 and 6.23.

Price / Sales



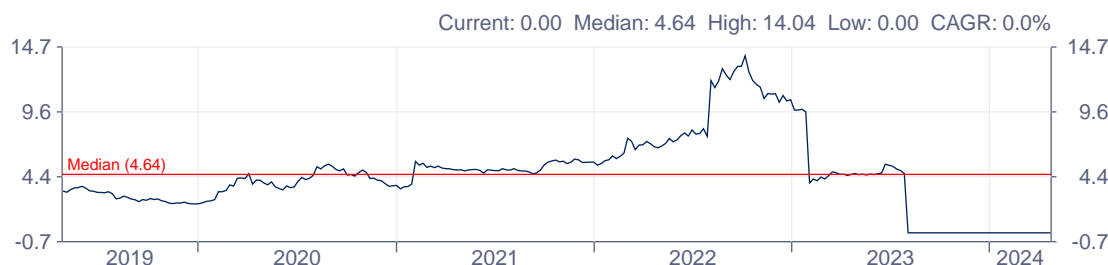
DS Smith Plc is trading at a Price to Sales ratio of 0.53 based on sales generated during the latest fiscal year. This ratio is above the historically observed median ratio of 0.53, while high and low observations have been 0.77 and 0.35.

Price / Book Value



DS Smith Plc is trading at a Price to Book ratio of 0.99 based on book value at the latest fiscal year end. This ratio is above the historically observed median of 0.97, while high and low observations have been 1.31 and 0.63.

Free Cash Flow Yield %



DS Smith Plc has a Free Cash Flow Yield of 0.00% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 4.64%, while high and low observations have been 14.04 and 0.00.

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Dividends Data

Dividends Per Share TTM		0.18	Payout Ratio TTM %		43.18%	Dividend Yield TTM %		5.15%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.060	14-12-2023	15-12-2023	31-01-2024	GBP				
0.120	07-09-2023	08-09-2023	03-10-2023	GBP				
0.060	15-12-2022	16-12-2022	31-01-2023	GBP				
0.102	06-10-2022	07-10-2022	01-11-2022	GBP				
0.048	07-04-2022	08-04-2022	03-05-2022	GBP				
0.081	07-10-2021	08-10-2021	01-11-2021	GBP				
0.040	08-04-2021	09-04-2021	04-05-2021	GBP				
0.110	03-10-2019	04-10-2019	01-11-2019	GBP				
0.052	04-04-2019	05-04-2019	01-05-2019	GBP				
0.098	04-10-2018	05-10-2018	01-11-2018	GBP				

Dividend Growth and Yield

Dividends Per Share TTM

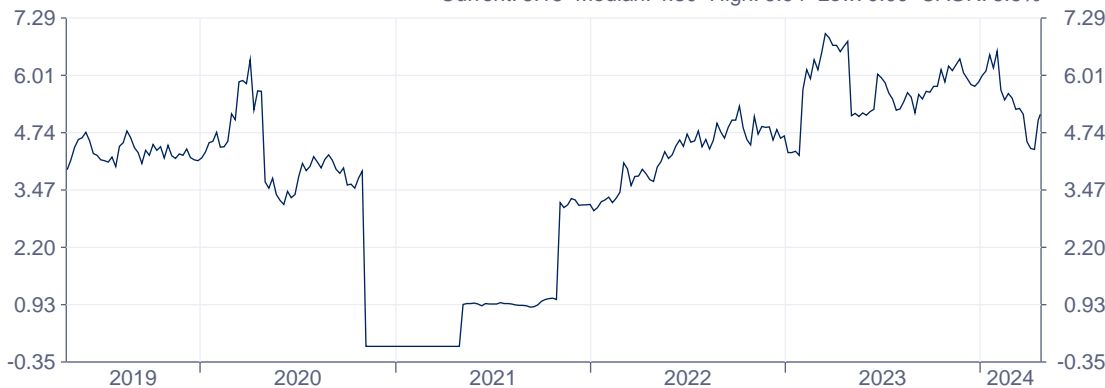
Current: 0.18 Median: 0.14 High: 0.21 Low: 0.00 CAGR: 3.9%



DS Smith Plc's trailing 12-month dividend per share is 0.18 and its dividend has grown at a cumulative annualized rate of 3.9% over the charted period. This compares to dividend growth of -14.30% over the past year and cumulative annualized growth of % over the past 3 years.

Dividend Yield TTM %

Current: 5.15 Median: 4.30 High: 6.94 Low: 0.00 CAGR: 5.6%



DS Smith Plc's current dividend yield is 5.15% based on trailing 12 month dividends. The current yield is above the historically observed median of 4.30% and, over the charted time period, the observed high yield has been 6.94% and the observed low yield has been 0.00%.

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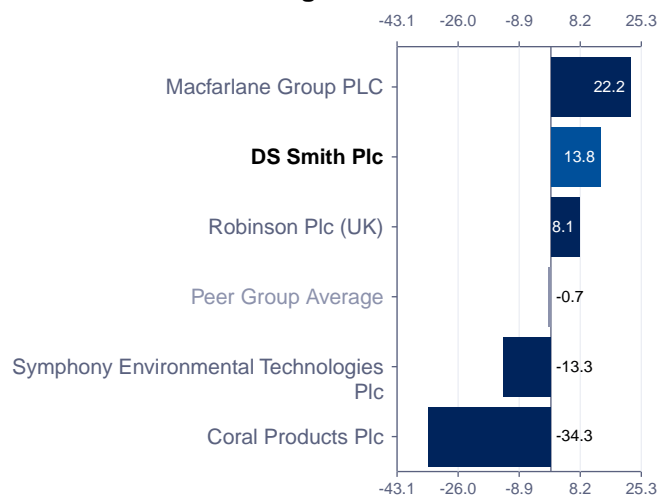
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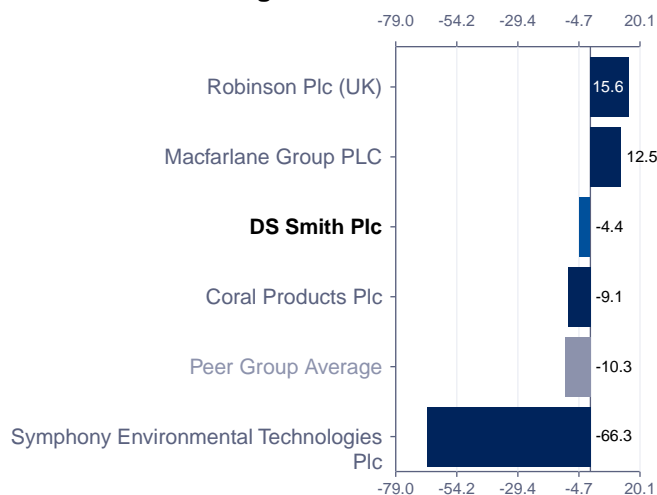
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ICB Subsector Peer Comparisons

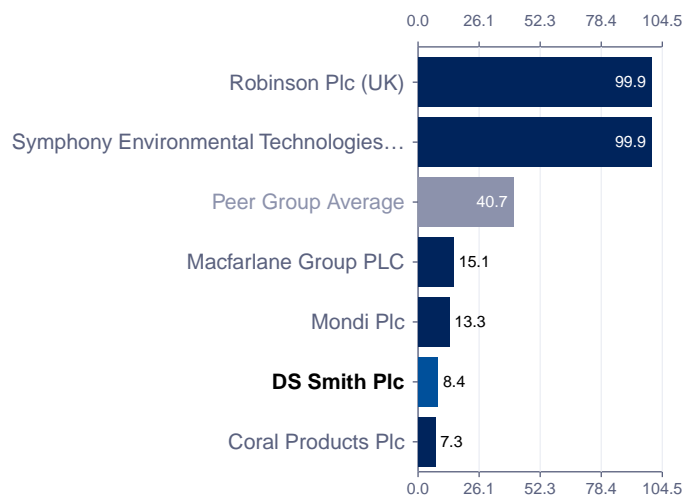
Price Change Year to Date %



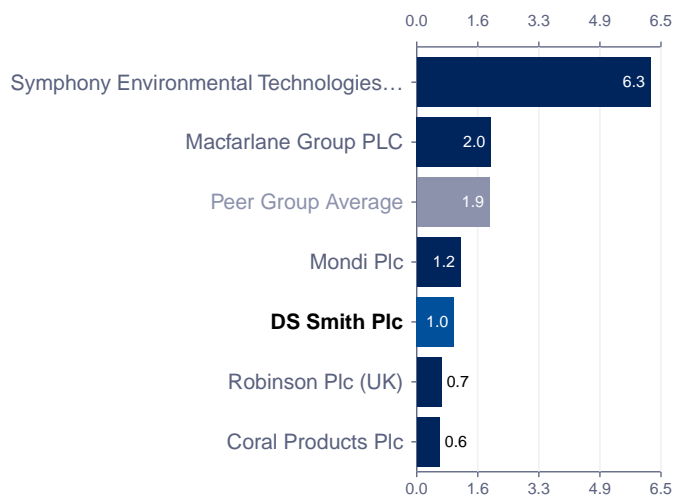
Price Change Last Calendar Year %



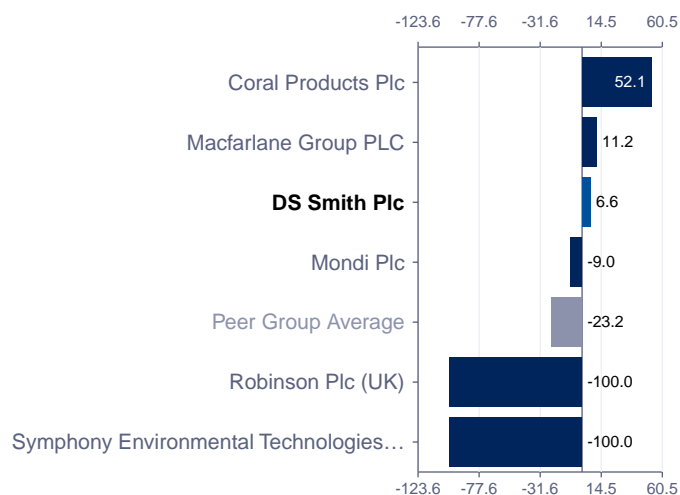
Price / EPS TTM



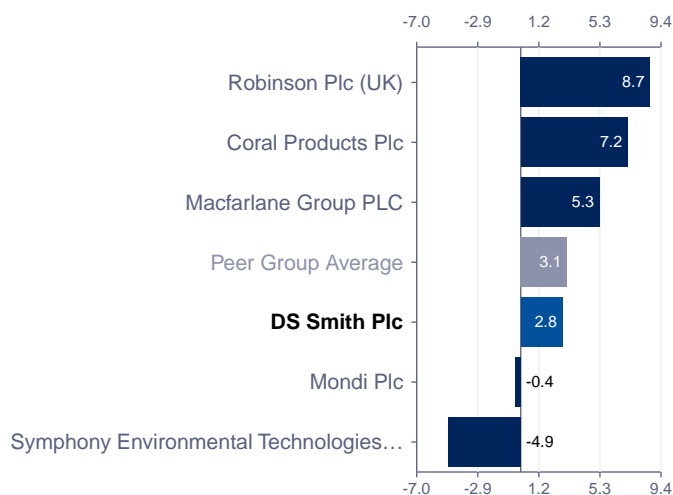
Price / Book Value



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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