

# DS Smith Plc (SMDS:LN)



Industrials/Containers and Packaging

Price: 298.30 GBX

Report Date: May 20, 2022

## Business Description and Key Statistics

DS Smith is a sustainable packaging company, focusing on Packaging, Paper, and Recycling. The Packaging segment delivers corrugated products, which includes packaging for consumer products, e-commerce, promotion, transit and industrial packaging. The Paper segment manufactures sustainable corrugated case material, which is the paper used for conversion into corrugated board. Co. also manufacture some specialist paper grades such as plasterboard liner. The Recycling segment includes recycling and waste management service, ranging from simple recycling collections through to full recycling and waste management solutions.

**Website:** www.dssmith.com

**ICB Industry:** Industrials

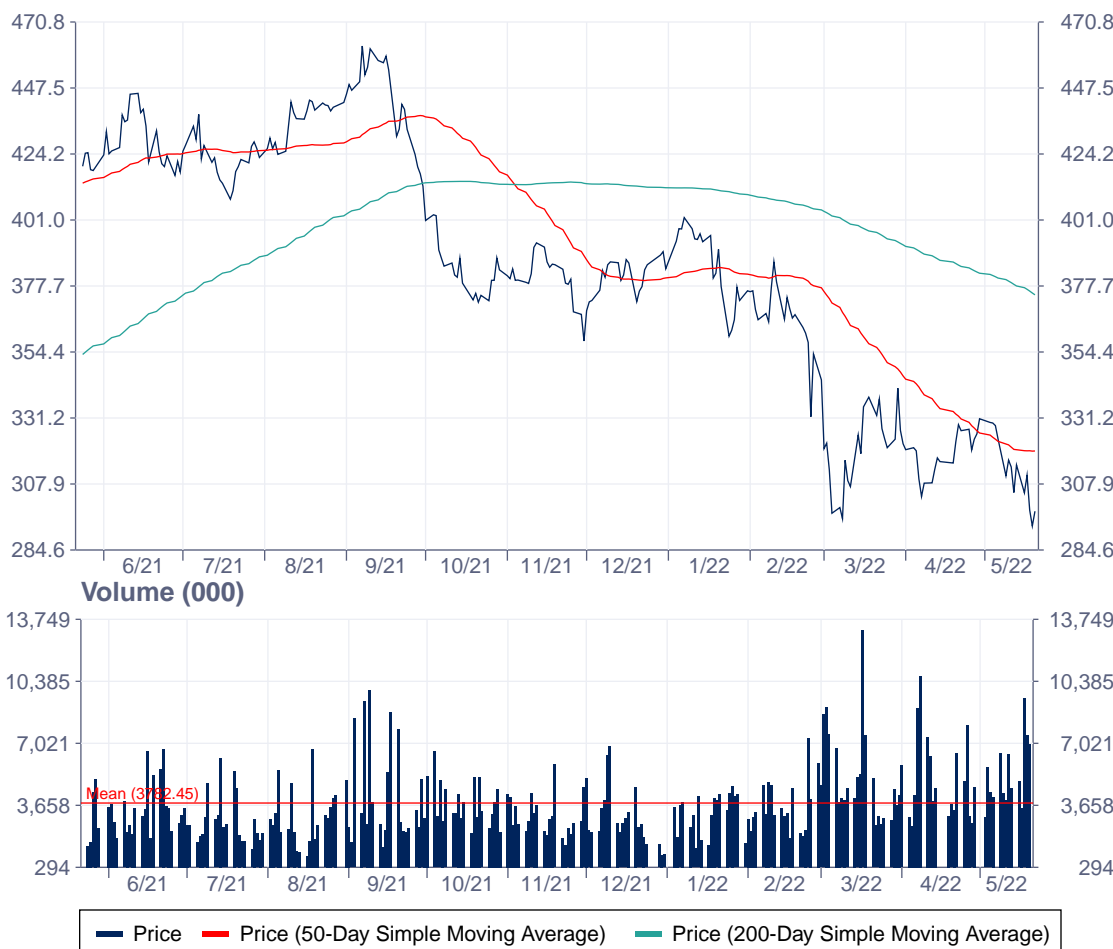
**ICB Subsector:** Containers and Packaging

**Address:** 350 Euston Road  
London  
GBR

**Employees:** 29,309

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	5,976	-1.1
<b>EPS Diluted LFY</b>	0.14	-63.1
<b>Market Value (M)</b>	4,092	
<b>Shares Outstanding LFY (000)</b>	1,371,800	
<b>Book Value Per Share</b>	2.58	
<b>EBITDA Margin %</b>	12.80	
<b>Net Margin %</b>	3.3	
<b>Long-Term Debt / Capital %</b>	36.9	
<b>Dividends and Yield TTM</b>	0.08 - 2.72%	
<b>Payout Ratio TTM %</b>	28.4	
<b>60-Day Average Volume (000)</b>	5,202	
<b>52-Week High &amp; Low</b>	462.30 - 293.10	
<b>Price / 52-Week High &amp; Low</b>	0.65 - 1.02	

## Price, Moving Averages & Volume



DS Smith Plc is currently trading at 298.30 which is 6.6% below its 50 day moving average price of 319.55 and 20.4% below its 200 day moving average price of 374.59.

SMDS:LN is currently 35.5% below its 52-week high price of 462.30 and is 1.8% above its 52-week low price of 293.10. Over the past 52-weeks, SMDS:LN is down 28.9% while on a calendar year-to-date basis it is down 22.3%.

The Relative Strength Index (RSI) indicator for SMDS:LN is currently 39.6. An RSI value of 70 and above is considered overbought and 30 and below oversold.

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**London**  
Stock Exchange

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## Price Performance, Technical Indicators & Risk Metrics

Price Performance	% Change	Difference vs FTSE 350	Technical Indicators	
1-Day %	1.77	0.64	50-Day Average Price	319.55
1-Week %	-5.18	-4.79	Price / 50-Day Average	0.93
4-Week %	-9.28	-5.67	200-Day Average Price	374.59
52-Week %	-28.91	-32.22	Price / 200-Day Average	0.80
Quarter-to-Date %	-7.39	-4.99	RSI - Relative Strength Index	39.60
Year-to-Date %	-22.28	-19.62	<b>Risk Metrics</b>	
Last Month %	2.73	2.75	Price Volatility	11.80
Last Quarter %	-16.08	-15.81	Sharpe Ratio	-0.04
Last Calendar Year %	2.46	-11.90	Sortino Ratio	-0.07

## 5-Year Price Performance vs. FTSE 350

DS Smith Plc  
FTSE 350 Index

Current: 0.69 CAGR: -7.1%  
Current: 0.98 CAGR: -0.3%



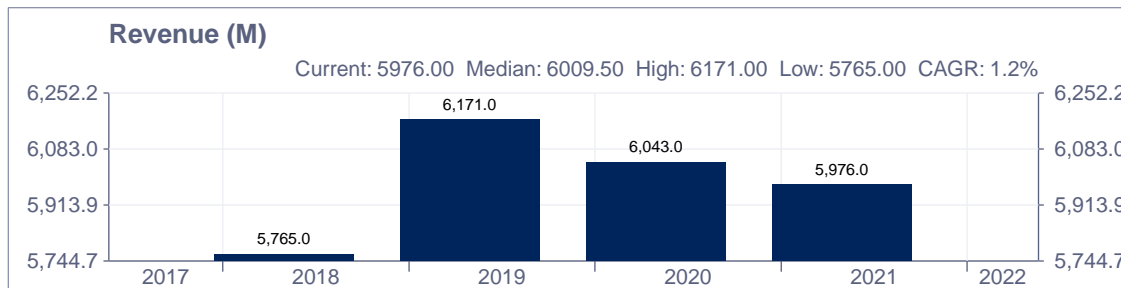
Over the past five years, DS Smith Plc's stock price is down 30.9% which is 29.1% below the FTSE 350 Index performance of -1.7% over the same period. DS Smith Plc's cumulative annualized growth rate (CAGR) over the five year period has been -7.1% while that of the FTSE 350 Index has been -0.3%.

Over the past year, DS Smith Plc's stock price performance of -28.9% has underperformed that of the FTSE 350 Index by 32.2%. On a year-to-date basis, DS Smith Plc's stock price performance of -22.3% has underperformed the FTSE 350 Index by 19.6%.

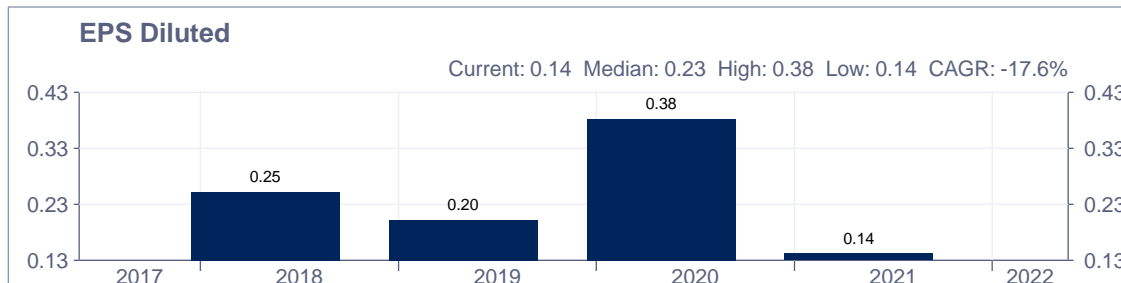
Over the past week, DS Smith Plc's stock price performance of -5.2% has underperformed that of the FTSE 350 Index by 4.8%.

## Growth and Profitability Metrics

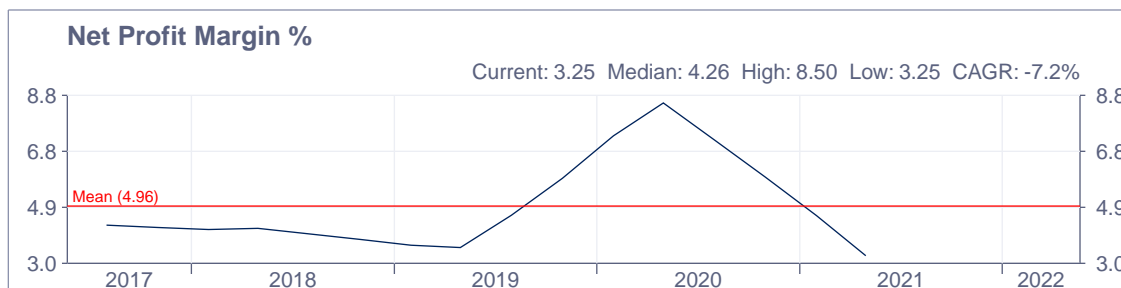
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	1.2	8.0	9.2	Gross Margin %	33.0	31.8	32.6
Revenues Per Share %	-9.9	0.3	-3.3	EBITDA Margin %	12.8	12.7	11.1
EBITDA %	5.4	13.0	13.9	Pre-Tax Margin %	3.8	5.2	4.6
EPS Diluted %	-17.2	-4.2	-1.4	Net Margin %	3.3	5.0	4.1
Free Cash Flow %	42.1	17.2	5.6	Return on Equity %	5.7	13.0	12.9
Cash from Operations %	18.9	16.0	18.4	Return on Capital %	3.4	7.1	7.1
Book Value %	9.5	16.4	6.7	Return on Assets %	2.2	4.3	4.1



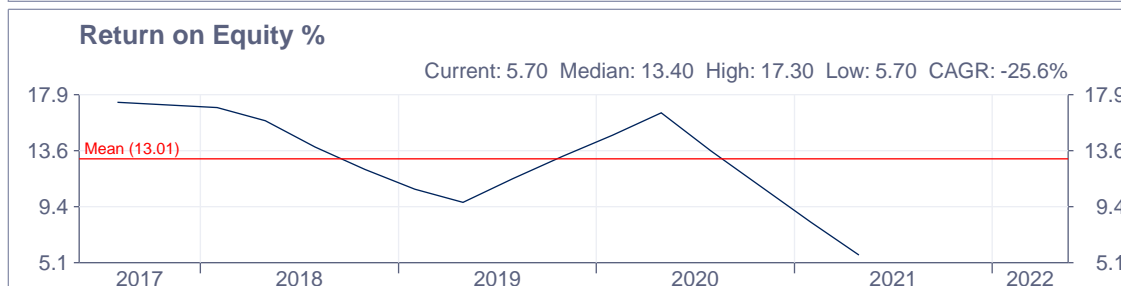
DS Smith Plc's cumulative annualized revenue growth rate over the charted period is 1.2%. This compares to cumulative annualized growth of 1.2% over the past 3 years.



DS Smith Plc's cumulative annualized EPS growth rate over the charted period is -17.6%. This compares to cumulative annualized growth of -17.2% over the past 3 years.



DS Smith Plc's net profit margin of 3.3% is 1.7% below the period's mean net margin of 5.0%. During the charted period, the observed net profit margin high and low were 8.5% and 3.3% respectively.



DS Smith Plc's return on equity of 5.7% is 7.3% below the period's mean return on equity of 13.0%. During the charted period, the observed ROE high and low were 17.3% and 5.7% respectively.

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## Valuation Metrics

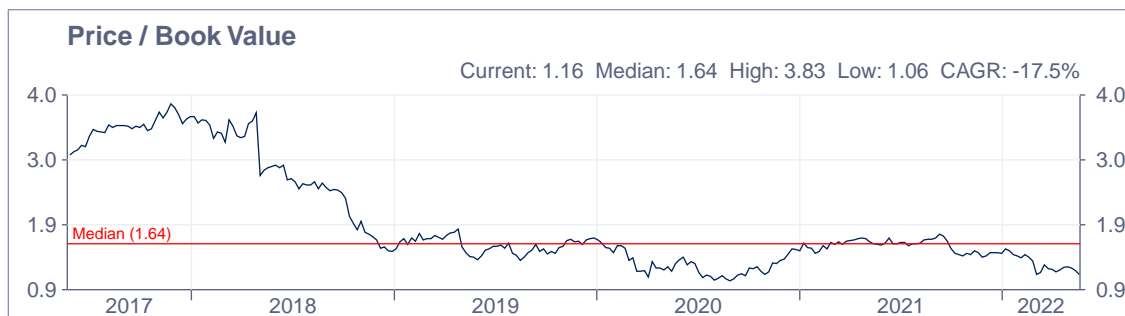
	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	21.2	19.7	21.3	Earnings Yield %	3.26	5.63	4.75
Price / Sales	0.7	0.8	0.8	Free Cash Flow Yield %	10.46	6.15	5.66
Price / Operating Cash Flow	6.4	7.3	8.8	Dividend Yield %	2.72	3.20	3.02
Price / Book Value	1.2	1.6	2.2	Enterprise Value / EBITDA	7.3	8.9	9.7



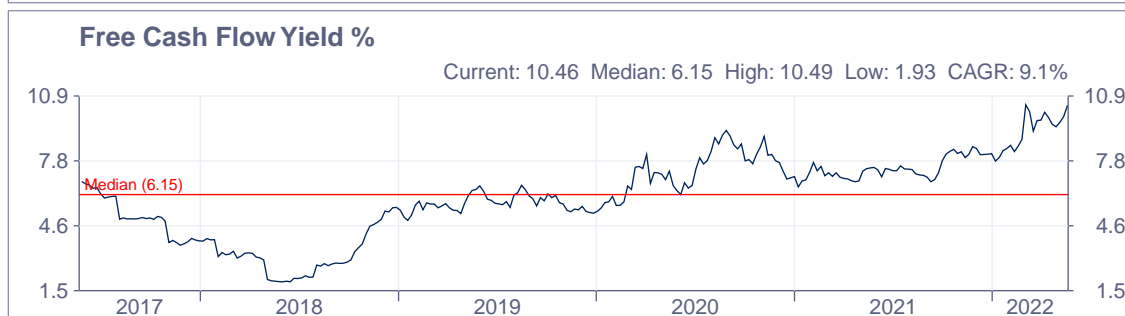
DS Smith Plc is trading at 21.16 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 19.70, while high and low observations have been 32.72 and 6.84.



DS Smith Plc is trading at a Price to Sales ratio of 0.69 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 0.82, while high and low observations have been 1.06 and 0.51.



DS Smith Plc is trading at a Price to Book ratio of 1.16 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.64, while high and low observations have been 3.83 and 1.06.



DS Smith Plc has a Free Cash Flow Yield of 10.46% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 6.15%, while high and low observations have been 10.49 and 1.93.

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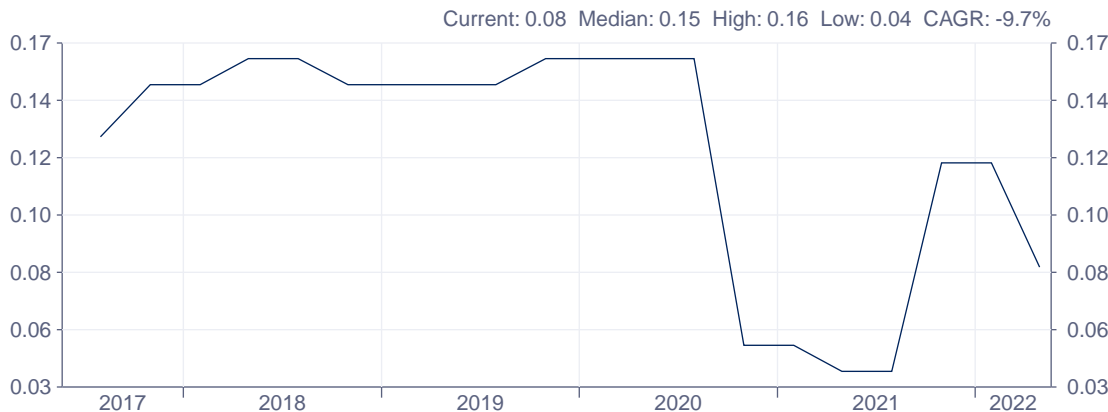
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## Dividends Data

Dividends Per Share TTM		0.08	Payout Ratio TTM %		28.37%	Dividend Yield TTM %		2.72%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.081	07-10-2021	08-10-2021	01-11-2021	GBP	FINAL GROSS			
0.040	08-04-2021	09-04-2021	04-05-2021	GBP	INTERIM GROSS			
0.054	09-04-2020	14-04-2020	01-05-2020	GBP	BOARD HAS DECIDED THAT IT IS NO LONGER PRUDENT TO PAY THE INTERIM DIVIDEND			
0.110	03-10-2019	04-10-2019	01-11-2019	GBP	FINAL GROSS			
0.052	04-04-2019	05-04-2019	01-05-2019	GBP	INTERIM GROSS			
0.098	04-10-2018	05-10-2018	01-11-2018	GBP	FINAL GROSS			
0.049	05-04-2018	06-04-2018	01-05-2018	GBP	INTERIM GROSS			
0.106	05-10-2017	06-10-2017	01-11-2017	GBP	FINAL GROSS			
0.046	06-04-2017	07-04-2017	02-05-2017	GBP	INTERIM GROSS			
0.088	29-09-2016	30-09-2016	01-11-2016	GBP	FINAL GROSS			

## Dividend Growth and Yield

### Dividends Per Share TTM



DS Smith Plc's trailing 12-month dividend per share is 0.08 and its dividend has grown at a cumulative annualized rate of -9.7% over the charted period. This compares to dividend growth of 102.50% over the past year and cumulative annualized growth of -18.60% over the past 3 years.

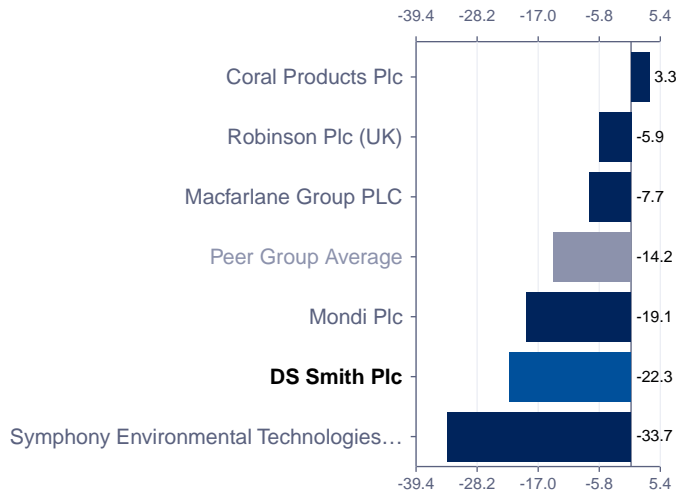
### Dividend Yield TTM %



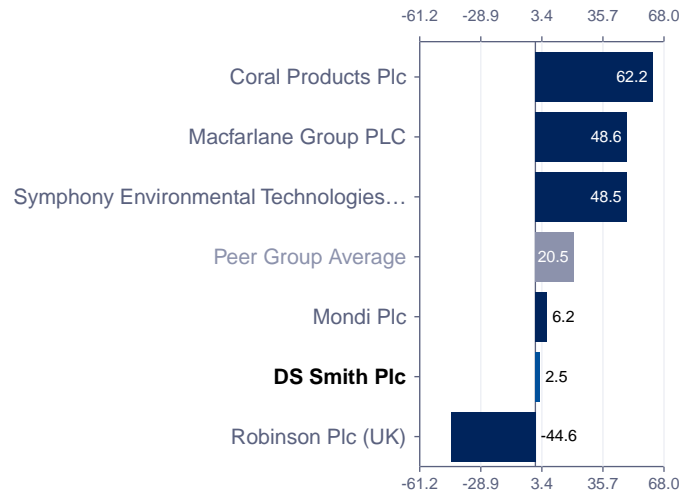
DS Smith Plc's current dividend yield is 2.72% based on trailing 12 month dividends. The current yield is below the historically observed median of 3.20% and, over the charted time period, the observed high yield has been 6.36% and the observed low yield has been 0.87%.

## ICB Subsector Peer Comparisons

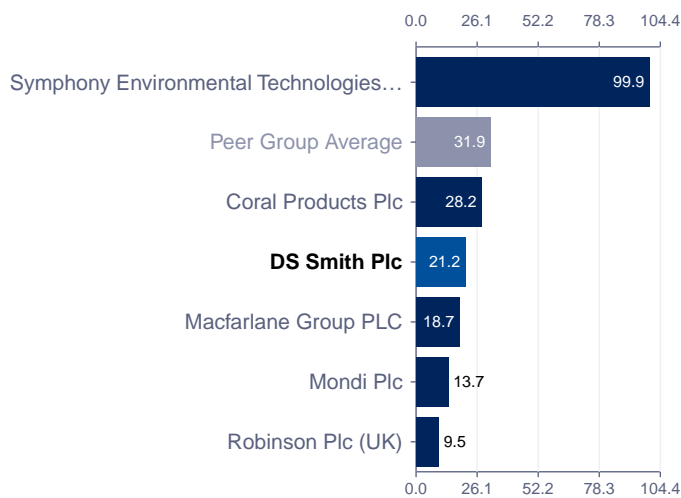
### Price Change Year to Date %



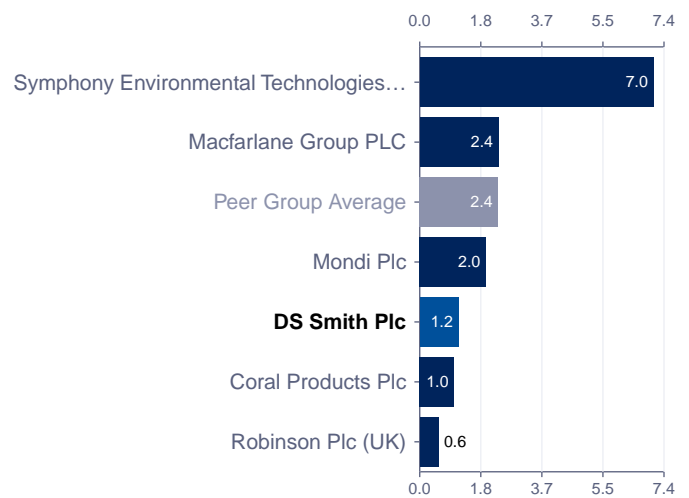
### Price Change Last Calendar Year %



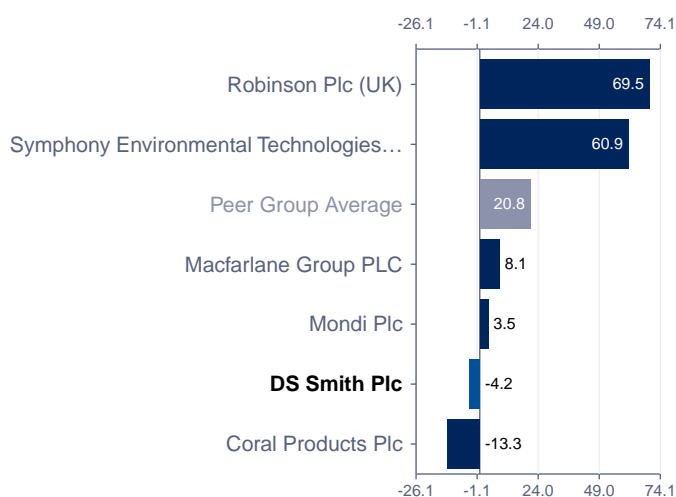
### Price / EPS TTM



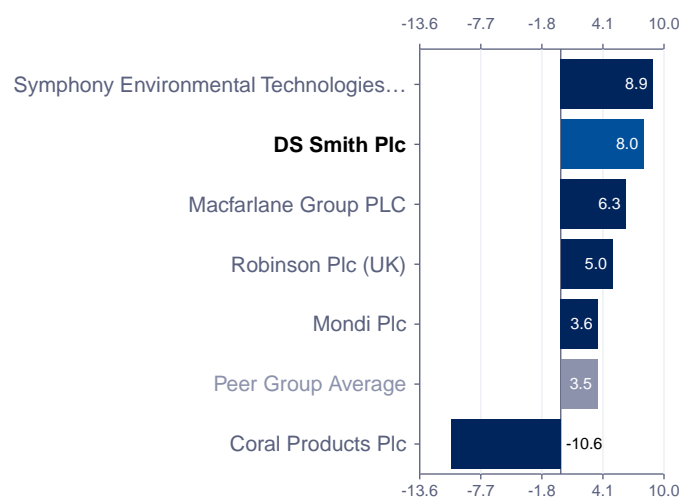
### Price / Book Value



### EPS 5-Year Growth Rate %



### Revenue 5-Year Growth Rate %





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**Abbreviations:**

<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 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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