

# Solid State PLC (SOLI:LN)



Industrials/Electrical Components

Price: 685.00 GBX

Report Date: January 18, 2021

## Business Description and Key Statistics

Solid State is engaged in the manufacturing of electronic equipment and distribution of electronic components and materials. Co. has two divisions: Value Added Distribution and Manufacturing. Value Added Distribution division focuses on serving the needs of the original equipment manufacturing (OEM) and the contract electronics manufacturing (CEM) communities in United Kingdom, principally from its operations in Redditch, Pangbourne and a United States sales office. Manufacturing division is engaged in the design, development and supply of portable power and energy storage solutions, computers, communication systems which includes video transmission products and antennas.

**Website:** www.solidstateplc.com  
**ICB Industry:** Industrials  
**ICB Subsector:** Electrical Components  
**Address:** 2 Ravensbank Business Park; Hedera Road  
 Redditch  
 GBR  
**Employees:** 256

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	67	19.7
<b>Operating EPS LFY</b>	0.40	28.7
<b>Market Value (M)</b>	59	
<b>Shares Outstanding LFY (000)</b>	8,542	
<b>Book Value Per Share</b>	2.64	
<b>EBITDA Margin %</b>	9.20	
<b>Net Margin %</b>	5.1	
<b>Long-Term Debt / Capital %</b>	0.0	
<b>Dividends and Yield TTM</b>	0.12 - 1.82%	
<b>Payout Ratio TTM %</b>	34.3	
<b>60-Day Average Volume (000)</b>	10	
<b>52-Week High &amp; Low</b>	738.00 - 245.00	
<b>Price / 52-Week High &amp; Low</b>	0.93 - 2.80	

## Price, Moving Averages & Volume



Solid State PLC is currently trading at 685.00 which is 6.6% above its 50 day moving average price of 642.40 and 19.0% above its 200 day moving average price of 575.78.

SOLI:LN is currently 7.2% below its 52-week high price of 738.00 and is 179.6% above its 52-week low price of 245.00. Over the past 52-weeks, SOLI:LN is up 4.6% while on a calendar year-to-date basis it is down 5.5%.

The Relative Strength Index (RSI) indicator for SOLI:LN is currently 52.95. 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 %	-0.72	-2.74	50-Day Average Price	642.40
1-Week %	-1.15	-0.59	Price / 50-Day Average	1.07
4-Week %	7.03	-6.33	200-Day Average Price	575.78
52-Week %	4.58	17.09	Price / 200-Day Average	1.19
Quarter-to-Date %	-5.52	-15.36	RSI - Relative Strength Index	52.95
Year-to-Date %	-5.52	8.80	<b>Risk Metrics</b>	
Last Month %	14.17	1.83	Price Volatility	23.62
Last Quarter %	22.47	14.80	Sharpe Ratio	0.09
Last Calendar Year %	14.17	0.00	Sortino Ratio	0.16

## 5-Year Price Performance vs. FTSE 350

**Solid State PLC**  
**FTSE 350 Index**

Current: 1.26 CAGR: 4.7%  
Current: 1.07 CAGR: 1.4%



Over the past five years, Solid State PLC's stock price is up 25.7% which is 18.5% above the FTSE 350 Index performance of 7.1% over the same period. Solid State PLC's cumulative annualized growth rate (CAGR) over the five year period has been 4.7% while that of the FTSE 350 Index has been 1.4%.

Over the past year, Solid State PLC's stock price performance of 4.6% has outperformed that of the FTSE 350 Index by 17.1%. On a year-to-date basis, Solid State PLC's stock price performance of -5.5% has outperformed the FTSE 350 Index by 8.8%.

Over the past week, Solid State PLC's stock price performance of -1.1% has underperformed that of the FTSE 350 Index by 0.6%.

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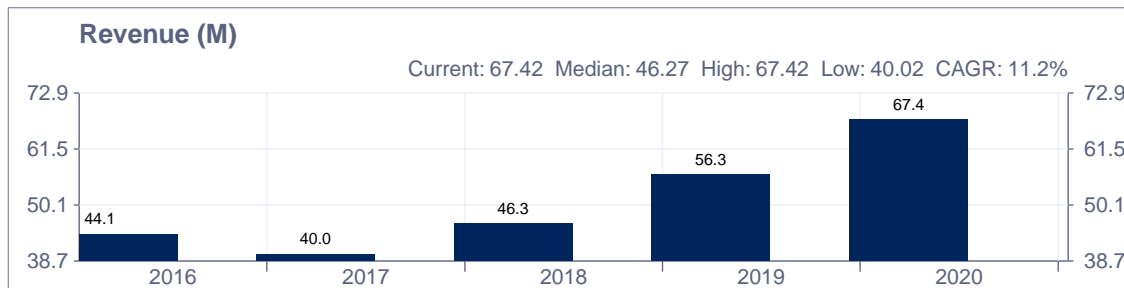
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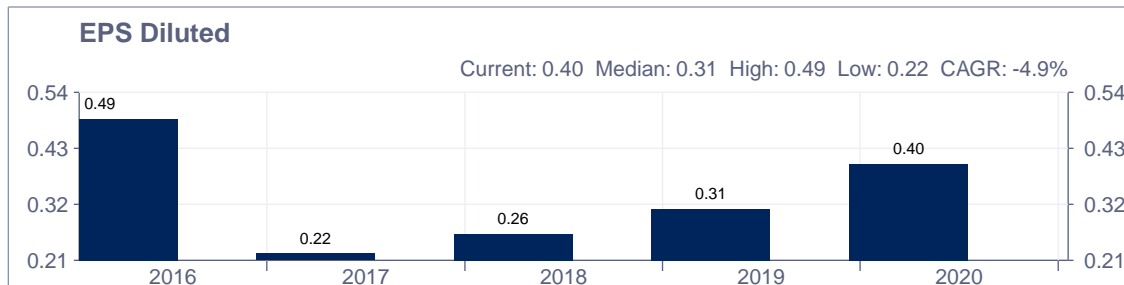
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## Growth and Profitability Metrics

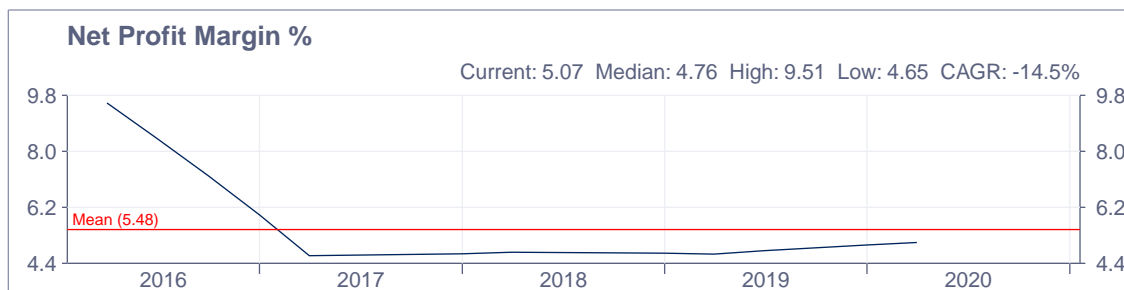
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	19.0	13.0	17.4	Gross Margin %	30.9	29.6	29.1
Revenues Per Share %	18.1	10.4	13.5	EBITDA Margin %	9.2	8.7	8.3
EBITDA %	20.2	11.7	25.3	Pre-Tax Margin %	5.9	6.3	6.6
Operating EPS %	21.5	3.1	19.6	Net Margin %	5.1	5.5	5.6
Free Cash Flow %	-3.4	30.3	42.8	Return on Equity %	16.4	15.9	22.0
Cash from Operations %	-5.8	28.3	38.2	Return on Capital %	16.6	15.7	21.5
Book Value %	10.3	12.1	17.7	Return on Assets %	8.9	9.9	11.0



Solid State PLC's cumulative annualized revenue growth rate over the charted period is 11.2%. This compares to revenue growth of 19.7% last fiscal year and cumulative annualized growth of 19.0% over the past 3 years.



Solid State PLC's cumulative annualized EPS growth rate over the charted period is -4.9%. This compares to EPS growth of 28.7% last fiscal year and cumulative annualized growth of 21.5% over the past 3 years.



Solid State PLC's net profit margin last fiscal year of 5.1% is 0.4% below the period's mean net margin of 5.5%. During the charted period, the observed net profit margin high and low were 9.5% and 4.7% respectively.



Solid State PLC's return on equity of 16.4% is 0.5% above the period's mean return on equity of 15.9%. During the charted period, the observed ROE high and low were 31.0% and 11.6% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	17.3	14.0	12.7	Earnings Yield %	6.20	7.29	8.11
Price / Sales	0.9	0.7	0.7	Free Cash Flow Yield %	11.95	11.52	5.80
Price / Operating Cash Flow	10.8	9.3	9.5	Dividend Yield %	1.82	2.79	2.71
Price / Book Value	2.6	2.1	2.4	Enterprise Value / EBITDA	8.9	8.0	8.2



Solid State PLC is trading at 17.34 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 13.98, while high and low observations have been 22.72 and 6.20.



Solid State PLC is trading at a Price to Sales ratio of 0.88 based on sales generated during the latest fiscal year. This ratio is above the historically observed median ratio of 0.74, while high and low observations have been 1.11 and 0.44.



Solid State PLC is trading at a Price to Book ratio of 2.60 based on book value at the latest fiscal year end. This ratio is above the historically observed median of 2.08, while high and low observations have been 3.68 and 1.20.



Solid State PLC has a Free Cash Flow Yield of 11.95% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 11.52%, while high and low observations have been 22.77 and 2.38.

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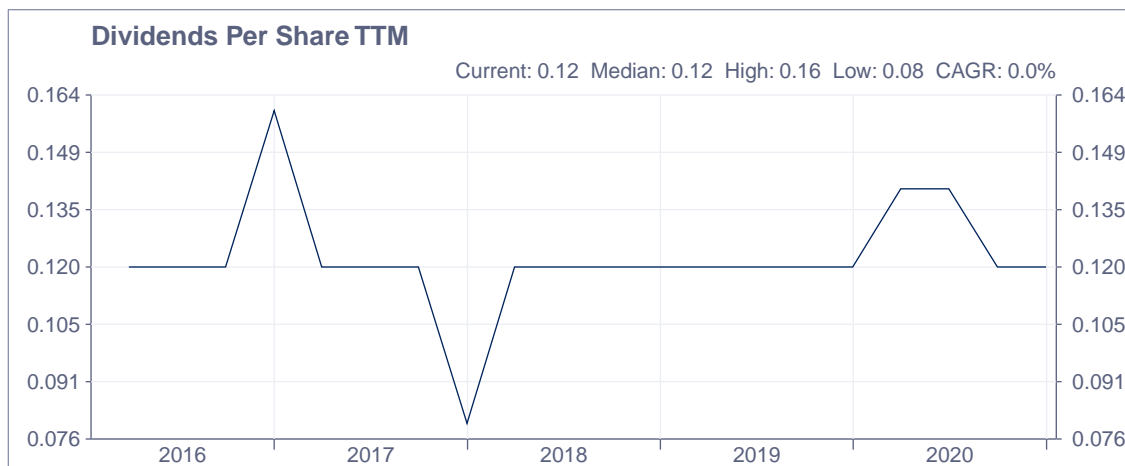
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## Dividends Data

Dividends Per Share TTM		0.12	Payout Ratio TTM %		34.30%	Dividend Yield TTM %		1.82%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.073	03-09-2020	04-09-2020	23-09-2020	GBP	FINAL GROSS			
0.053	23-01-2020	24-01-2020	14-02-2020	GBP	INTERIM GROSS			
0.083	29-08-2019	30-08-2019	19-09-2019	GBP	FINAL GROSS			
0.042	24-01-2019	25-01-2019	15-02-2019	GBP	INTERIM GROSS			
0.080	30-08-2018	31-08-2018	20-09-2018	GBP	FINAL GROSS			
0.040	25-01-2018	26-01-2018	16-02-2018	GBP	INTERIM GROSS			
0.080	31-08-2017	01-09-2017	22-09-2017	GBP	FINAL GROSS			
0.040	22-12-2016	23-12-2016	20-01-2017	GBP	INTERIM GROSS			
0.080	01-09-2016	02-09-2016	23-09-2016	GBP	FINAL GROSS			
0.040	07-01-2016	08-01-2016	26-02-2016	GBP	INTERIM NET			
0.080	03-09-2015	04-09-2015	29-09-2015	GBP	FINAL NET			

## Dividend Growth and Yield



Solid State PLC's trailing 12-month dividend per share is 0.12 and its dividend has grown at a cumulative annualized rate of 0.0% over the charted period. This compares to dividend growth of 0.00% over the past year and cumulative annualized growth of 16.00% over the past 3 years.



Solid State PLC's current dividend yield is 1.82% based on trailing 12 month dividends. The current yield is below the historically observed median of 2.79% and, over the charted time period, the observed high yield has been 4.69% and the observed low yield has been 1.46%.

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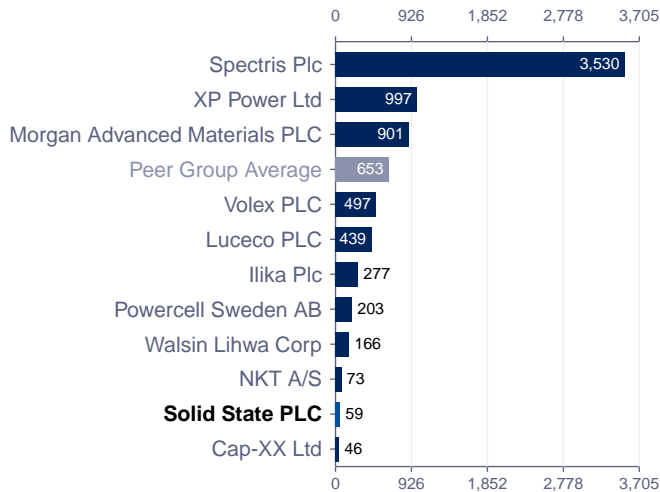
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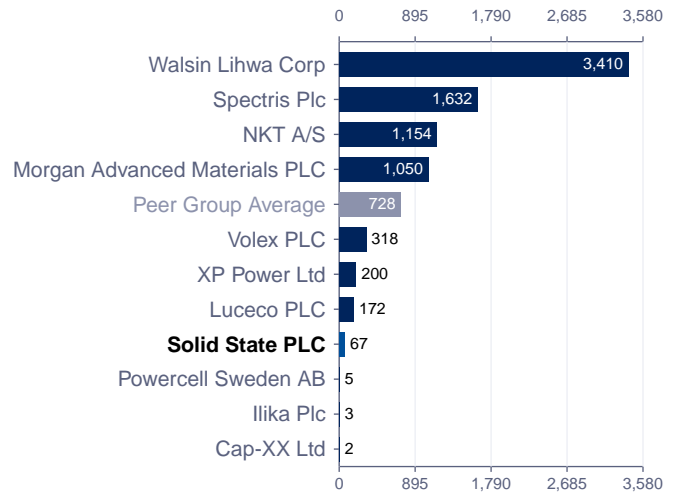
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## Subsector Peer Comparisons

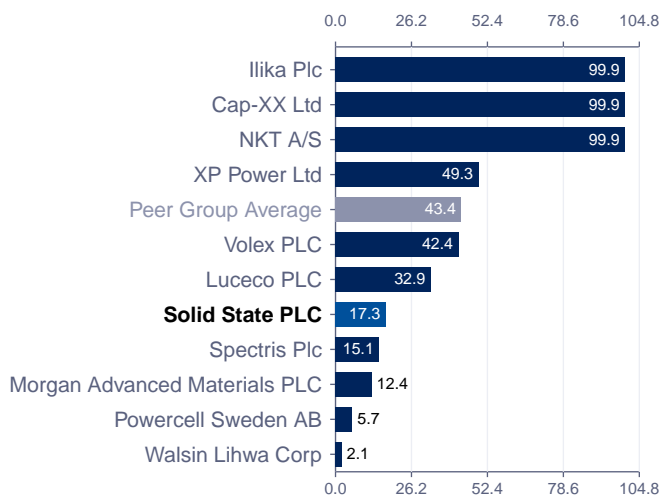
### Market Value (M)



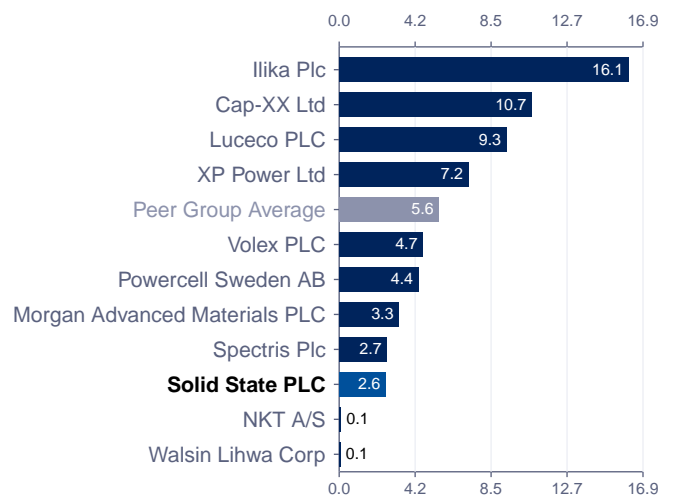
### Revenue LFY (M)



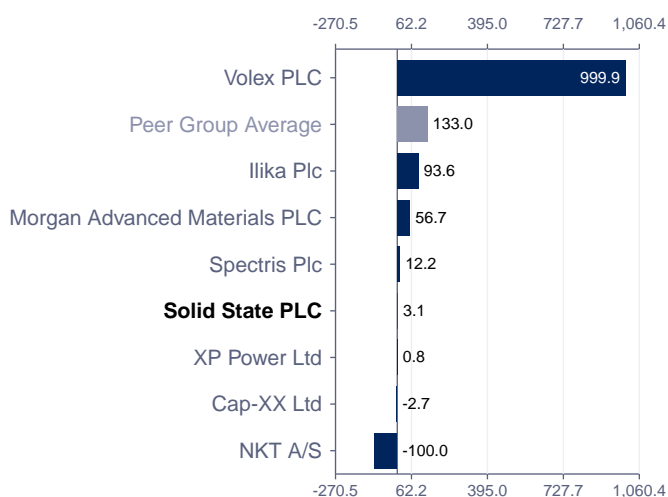
### Price / EPS TTM



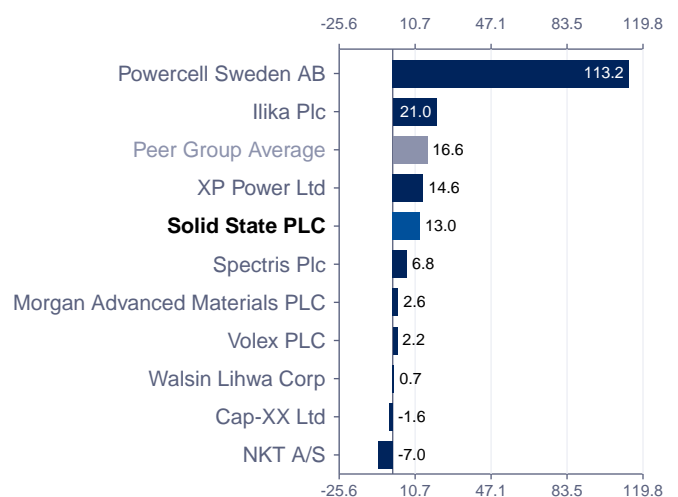
### Price / Book Value



### 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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