

# Spirent Communications Plc (SPT:LN)



Telecommunications/Telecommunications Equipment

Price: 192.60

Report Date: June 4, 2025

## Business Description and Key Statistics

Spirent Communications plc is a United Kingdom-based provider of automated test and assurance solutions for networks, cybersecurity and positioning. The Company provides products, services and managed solutions that address the test, assurance and automation challenges of technologies, including fifth generation (5G), SD-WAN, Cloud, autonomous vehicles and beyond. It helps companies deliver on their promise to their customers of connected devices and technologies. The Company operates through two segments: Lifecycle Service Assurance and Networks & Security. Lifecycle Service Assurance segment offers solutions, which provide end-to-end visibility, actionable insights and automated troubleshooting to radically simplify turn-up and assurance of 5G networks and services, reducing time and cost. Networks & Security segment develops test methodologies, tools and services for virtualized networks, cloud infrastructure and proactive security validation.

**Website:** <https://www.spirent.com/>

**ICB Industry:** Telecommunications

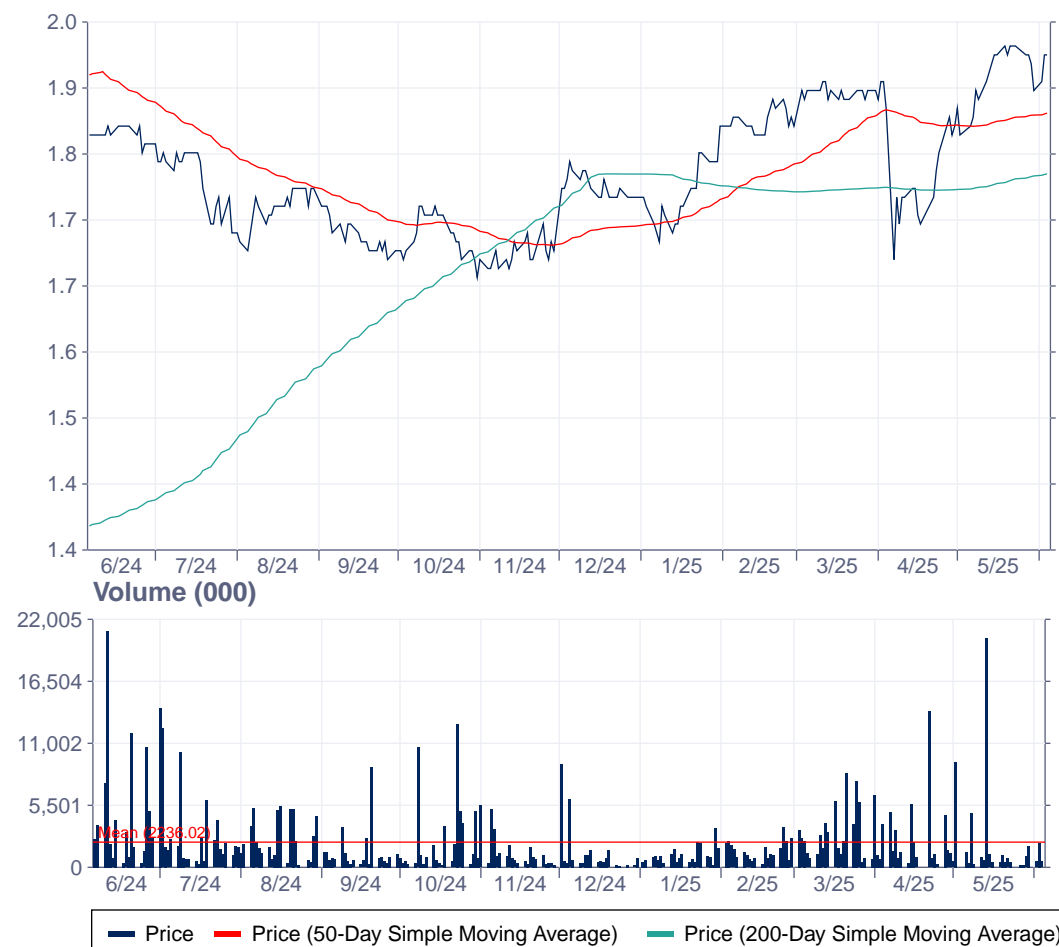
**ICB Subsector:** Telecommunications Equipment

**Address:** Origin One, 108 High Street  
CRAWLEY RH10 1BD  
GBR

**Employees:** 1,490

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	460	-3.0
<b>EPS Diluted LFY</b>	0.02	-14.8
<b>Market Value (M)</b>	1,110	
<b>Shares Outstanding LFY (000)</b>	576,246	
<b>Book Value Per Share</b>	0.68	
<b>EBITDA Margin %</b>	4.50	
<b>Net Margin %</b>	8.2	
<b>Long-Term Debt / Capital %</b>	3.1	
<b>Dividends and Yield TTM</b>	0.00 - 0.00%	
<b>Payout Ratio TTM %</b>	0.0	
<b>60-Day Average Volume (000)</b>	2,643	
<b>52-Week High &amp; Low</b>	1.94 - 1.68	
<b>Price / 52-Week High &amp; Low</b>	0.99 - 1.15	

## Price, Moving Averages & Volume



Spirent Communications Plc is currently trading at 192.60 which is 10,254.8% above its 50 day moving average price of 1.86 and 10,600.0% above its 200 day moving average price of 1.80.

SPT:LN is currently 9,838.1% above its 52-week high price of 1.94 and is 11,364.3% above its 52-week low price of 1.68. Over the past 52-weeks, SPT:LN is up 4.1% while on a calendar year-to-date basis it is up 8.8%.

The Relative Strength Index (RSI) indicator for SPT:LN is currently 58.3. 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 %	-0.10	-0.30	50-Day Average Price	1.86
1-Week %	-0.21	-1.07	Price / 50-Day Average	1.03
4-Week %	4.11	1.57	200-Day Average Price	1.80
52-Week %	4.11	-2.16	Price / 200-Day Average	1.07
Quarter-to-Date %	2.18	-1.05	RSI - Relative Strength Index	58.30
Year-to-Date %	8.81	1.82	<b>Risk Metrics</b>	
Last Month %	2.17	-1.39	Price Volatility	0.02
Last Quarter %	6.50	2.85	Sharpe Ratio	0.00
Last Calendar Year %	43.55	38.00	Sortino Ratio	0.00

## 5-Year Price Performance vs. FTSE 350

Spirent Communications Plc  
FTSE 350 Index

Current: 0.81 CAGR: -4.0%  
Current: 1.41 CAGR: 7.2%



Over the past five years, Spirent Communications Plc's stock price is down 18.6% which is 59.7% below the FTSE 350 Index performance of 41.2% over the same period. Spirent Communications Plc's cumulative annualized growth rate (CAGR) over the five year period has been -4.0% while that of the FTSE 350 Index has been 7.2%.

Over the past year, Spirent Communications Plc's stock price performance of 4.1% has underperformed that of the FTSE 350 Index by 2.2%. On a year-to-date basis, Spirent Communications Plc's stock price performance of 8.8% has underperformed the FTSE 350 Index by 1.8%.

Over the past week, Spirent Communications Plc's stock price performance of -0.2% has underperformed that of the FTSE 350 Index by 1.1%.

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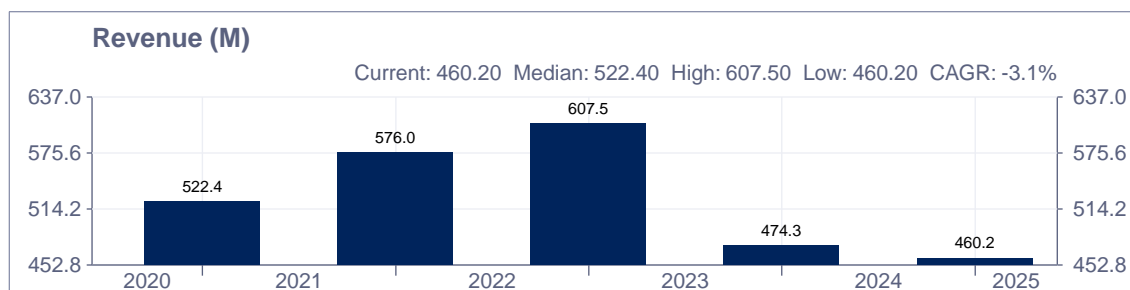
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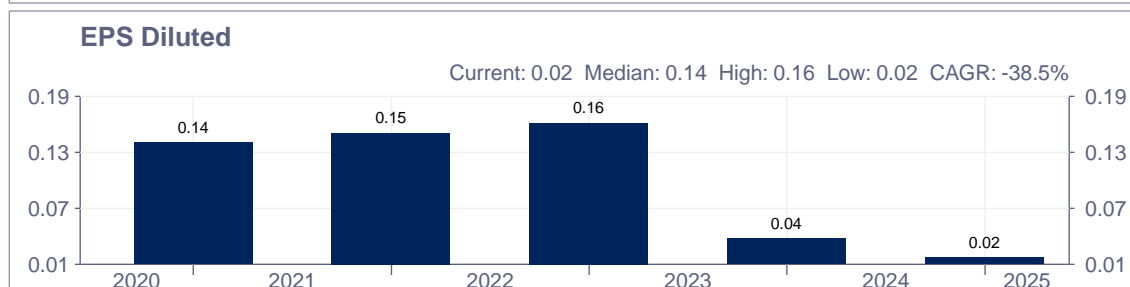
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## Growth and Profitability Metrics

Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	-7.2	-1.8	0.1	Gross Margin %	72.0	72.7	72.0
Revenues Per Share %	-5.3	-0.5	0.7	EBITDA Margin %	4.5	15.5	12.2
EBITDA %	-44.0	-27.3	-6.7	Pre-Tax Margin %	3.0	13.7	9.7
EPS Diluted %	-25.5	-12.3	5.1	Net Margin %	8.2	14.5	12.7
Free Cash Flow %	-22.8	-16.6	17.0	Return on Equity %	10.0	18.5	16.4
Cash from Operations %	-20.4	-15.3	2.2	Return on Capital %	9.7	17.9	16.1
Book Value %	-2.6	0.6	-0.4	Return on Assets %	6.5	12.3	11.1



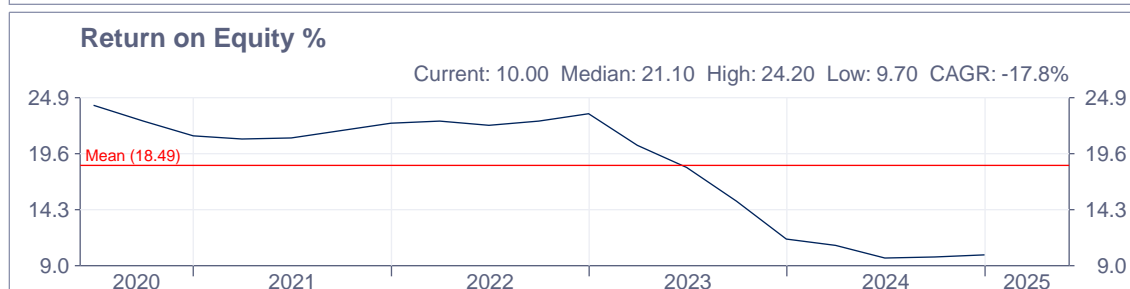
Spirent Communications Plc's cumulative annualized revenue growth rate over the charted period is -3.1%. This compares to cumulative annualized growth of -7.2% over the past 3 years.



Spirent Communications Plc's cumulative annualized EPS growth rate over the charted period is -38.5%. This compares to cumulative annualized growth of -25.5% over the past 3 years.



Spirent Communications Plc's net profit margin of 8.2% is 6.2% below the period's mean net margin of 14.5%. During the charted period, the observed net profit margin high and low were 18.4% and 8.2% respectively.



Spirent Communications Plc's return on equity of 10.0% is 8.5% below the period's mean return on equity of 18.5%. During the charted period, the observed ROE high and low were 24.2% and 9.7% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	29.4	17.1	16.3	Earnings Yield %	3.47	5.85	6.17
Price / Sales	2.4	2.5	2.0	Free Cash Flow Yield %	1.80	2.90	3.13
Price / Operating Cash Flow	23.2	15.2	13.6	Dividend Yield %	0.00	1.79	2.22
Price / Book Value	2.8	3.2	2.6	Enterprise Value / EBITDA	48.2	12.5	12.4



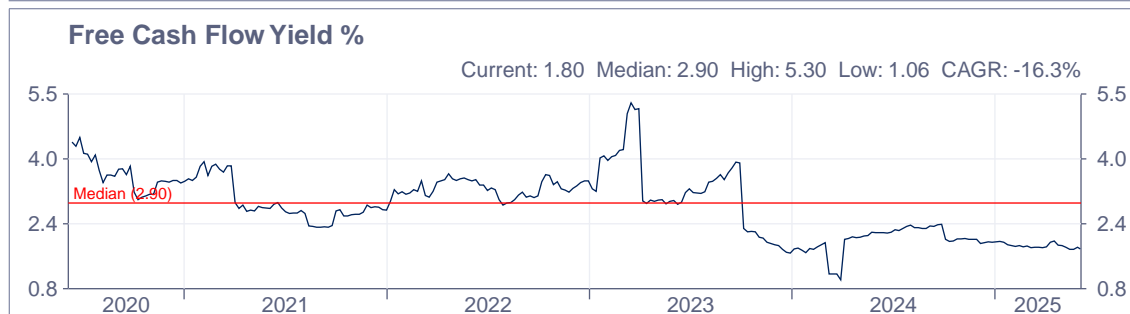
Spirent Communications Plc is trading at 29.39 times its EPS generated during the latest fiscal year. This multiple is above the historically observed median of 17.10, while high and low observations have been 29.57 and 8.71.



Spirent Communications Plc is trading at a Price to Sales ratio of 2.42 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 2.46, while high and low observations have been 3.61 and 1.08.



Spirent Communications Plc is trading at a Price to Book ratio of 2.83 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 3.15, while high and low observations have been 4.59 and 1.47.



Spirent Communications Plc has a Free Cash Flow Yield of 1.80% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 2.90%, while high and low observations have been 5.30 and 1.06.

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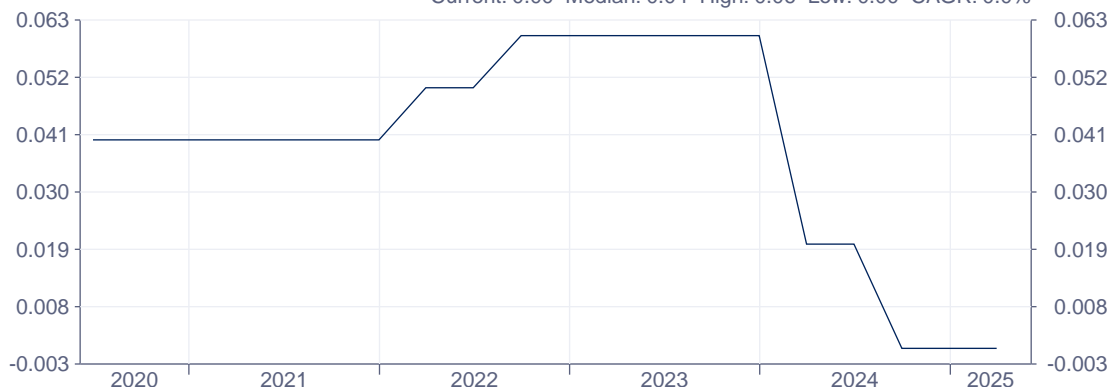
## Dividends Data

Dividends Per Share TTM		0.00	Payout Ratio TTM %		0.00%	Dividend Yield TTM %		0.00%
Rate	Ex Date	Record Date	Payment Date	Currency	Note			
0.021	10-08-2023	11-08-2023	15-09-2023	GBP				
0.041	16-03-2023	17-03-2023	10-05-2023	GBP				
0.022	11-08-2022	12-08-2022	16-09-2022	GBP				
0.033	17-03-2022	18-03-2022	10-05-2022	GBP				
0.017	12-08-2021	13-08-2021	17-09-2021	GBP				
0.028	18-03-2021	19-03-2021	30-04-2021	GBP				
0.017	13-08-2020	14-08-2020	11-09-2020	GBP				
0.027	12-03-2020	13-03-2020	01-05-2020	GBP				
0.016	08-08-2019	09-08-2019	06-09-2019	GBP				

## Dividend Growth and Yield

### Dividends Per Share TTM

Current: 0.00 Median: 0.04 High: 0.06 Low: 0.00 CAGR: 0.0%



Spirent Communications Plc's trailing 12-month dividend per share is 0.00 and its dividend has grown at a cumulative annualized rate of 0.0% over the charted period. This compares to dividend growth of -100.00% over the past year and cumulative annualized growth of -100.00% over the past 3 years.

### Dividend Yield TTM %

Current: 0.00 Median: 1.79 High: 6.83 Low: 0.00 CAGR: 0.0%



Spirent Communications Plc's current dividend yield is 0.00% based on trailing 12 month dividends. The current yield is below the historically observed median of 1.79% and, over the charted time period, the observed high yield has been 6.83% and the observed low yield has been 0.00%.

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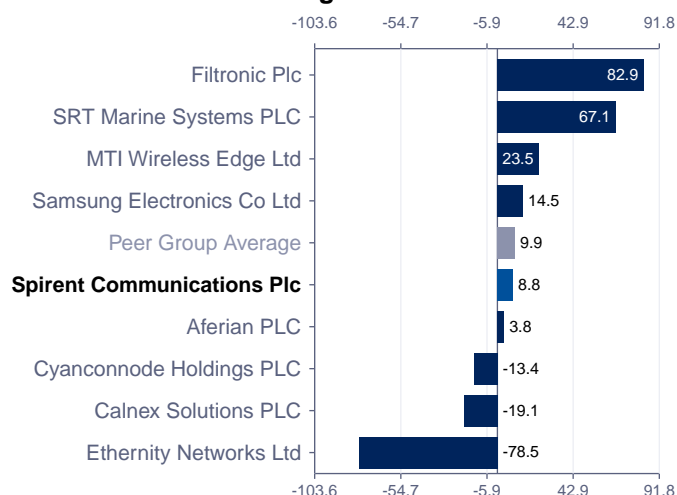
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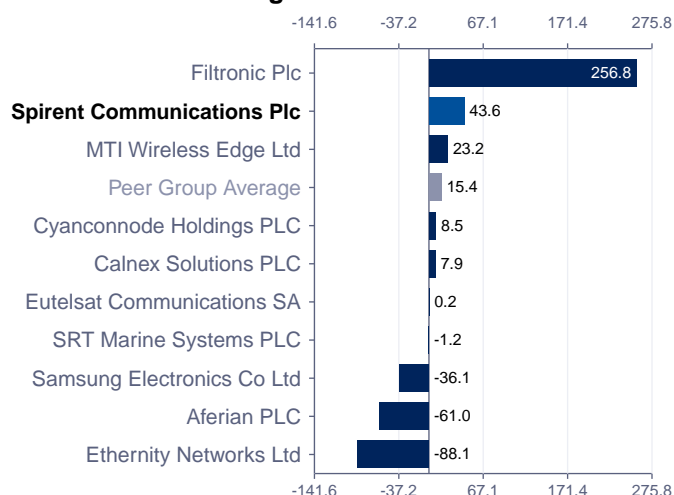
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## ICB Subsector Peer Comparisons

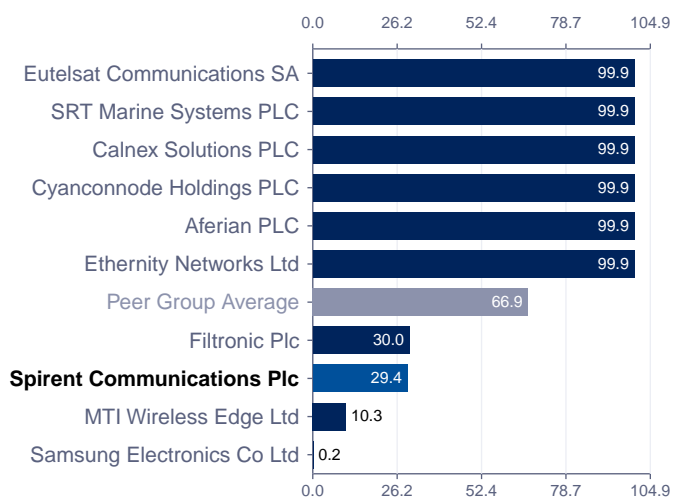
Price Change Year to Date %



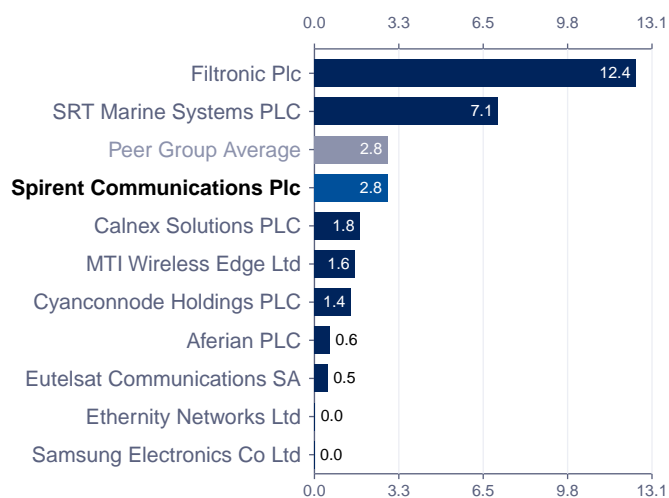
Price Change Last Calendar Year %



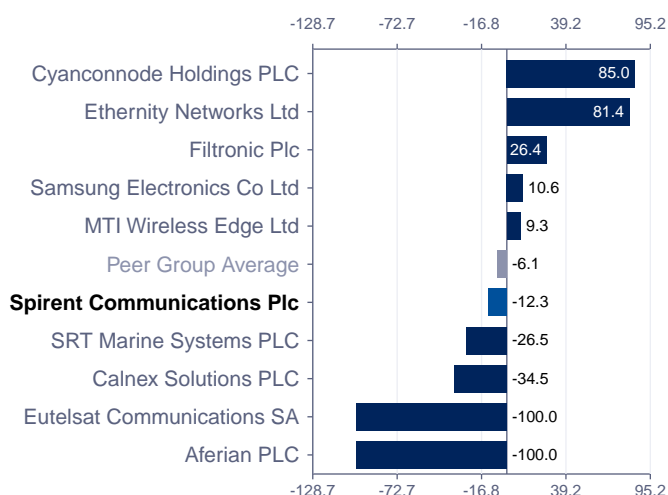
Price / EPS TTM



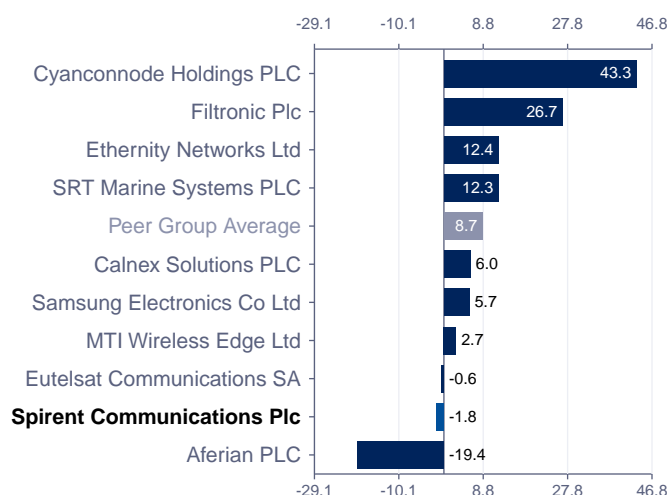
Price / Book Value



EPS 5-Year Growth Rate %



Revenue 5-Year Growth Rate %



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## Abbreviations:

<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.

**Normalized 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  $n$  = 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 Normalized 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 Normalized EPS divided by sum of the last four quarters Revenues Per Share.

**Return on Equity %** - Sum of the last four quarters of Normalized EPS divided by the average of the last four quarters Book Value.

**Return on Capital %** - Sum of the last four quarters of Normalized EPS divided by the average of the last four quarters Total Capital Per Share.

**Return on Assets %** - Sum of the last four quarters of Normalized 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 Normalized 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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