

# Steppe Cement Ltd (STCM:LN)



**London**  
Stock Exchange

Industrials/Cement

Price: 19.00

Report Date: April 23, 2024

## Business Description and Key Statistics

Steppe Cement Ltd is a Malaysia-based investment holding company. The Company is primarily engaged in the production and sale of cement. The Company's cement production facilities consist of two dry kilns and four mothballed wet kilns. Its cement manufacturing facility is located at Aktau Village, which is approximately 40 kilometers north of the city of Karaganda and 180 kilometers to the south of Kazakhstan's capital city, Nur-Sultan. The Company's subsidiaries include Steppe Cement (M) Sdn. Bhd., which is engaged in the investment holding, and Mechanical & Electrical Consulting Services Ltd., which is engaged in the provision of consultancy services.

**Website:** <http://www.steppecement.com/>

**ICB Industry:** Industrials

**ICB Subsector:** Cement

**Address:** 10th Flr, Rohas Perkasa, West Wing;No. 8 Jalan Perak  
KUALA LUMPUR 50450

**Employees:** MYS  
799

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	87	-8.7
<b>EPS Diluted LFY</b>	0.08	-63.3
<b>Market Value (M)</b>	42	
<b>Shares Outstanding LFY (000)</b>	219,000	
<b>Book Value Per Share</b>	0.30	
<b>EBITDA Margin %</b>	14.80	
<b>Net Margin %</b>	9.6	
<b>Long-Term Debt / Capital %</b>	7.3	
<b>Dividends and Yield TTM</b>	0.00 - 0.00%	
<b>Payout Ratio TTM %</b>	100.0	
<b>60-Day Average Volume (000)</b>	131	
<b>52-Week High &amp; Low</b>	40.00 - 17.00	
<b>Price / 52-Week High &amp; Low</b>	0.48 - 1.12	

## Price, Moving Averages & Volume



Steppe Cement Ltd is currently trading at 19.00 which is 8.7% below its 50 day moving average price of 20.82 and 22.1% below its 200 day moving average price of 24.40.

STCM:LN is currently 52.5% below its 52-week high price of 40.00 and is 11.8% above its 52-week low price of 17.00. Over the past 52-weeks, STCM:LN is down 50.0% while on a calendar year-to-date basis it is down 20.8%.

The Relative Strength Index (RSI) indicator for STCM:LN is currently 42.01. 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 %	0.00	-0.37	50-Day Average Price	20.82
1-Week %	0.00	-2.80	Price / 50-Day Average	0.91
4-Week %	-11.63	-12.92	200-Day Average Price	24.40
52-Week %	-50.00	-51.86	Price / 200-Day Average	0.78
Quarter-to-Date %	-2.56	-3.50	RSI - Relative Strength Index	42.01
Year-to-Date %	-20.83	-24.36	<b>Risk Metrics</b>	
Last Month %	-11.36	-15.61	Price Volatility	1.03
Last Quarter %	-18.75	-21.32	Sharpe Ratio	-0.01
Last Calendar Year %	-48.94	-52.82	Sortino Ratio	-0.02

## 5-Year Price Performance vs. FTSE 350

**Steppe Cement Ltd**  
**FTSE 350 Index**

Current: 0.57 CAGR: -10.7%  
Current: 1.07 CAGR: 1.4%



Over the past five years, Steppe Cement Ltd's stock price is down 43.3% which is 50.5% below the FTSE 350 Index performance of 7.2% over the same period. Steppe Cement Ltd's cumulative annualized growth rate (CAGR) over the five year period has been -10.7% while that of the FTSE 350 Index has been 1.4%.

Over the past year, Steppe Cement Ltd's stock price performance of -50.0% has underperformed that of the FTSE 350 Index by 51.9%. On a year-to-date basis, Steppe Cement Ltd's stock price performance of -20.8% has underperformed the FTSE 350 Index by 24.4%.

Over the past week, Steppe Cement Ltd's stock price performance of 0.0% has underperformed that of the FTSE 350 Index by 2.8%.

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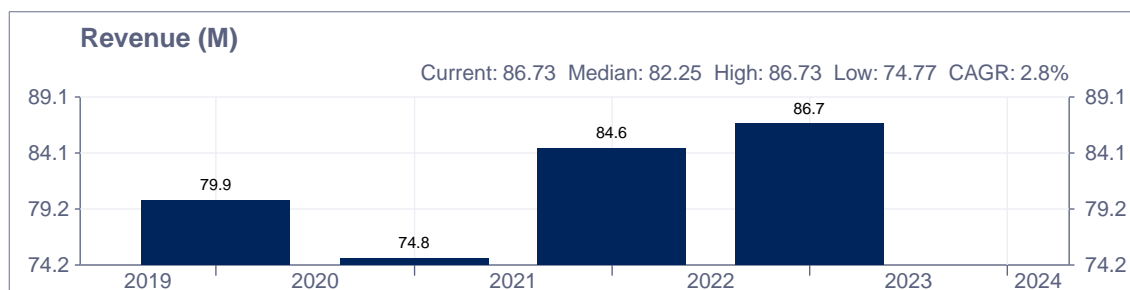
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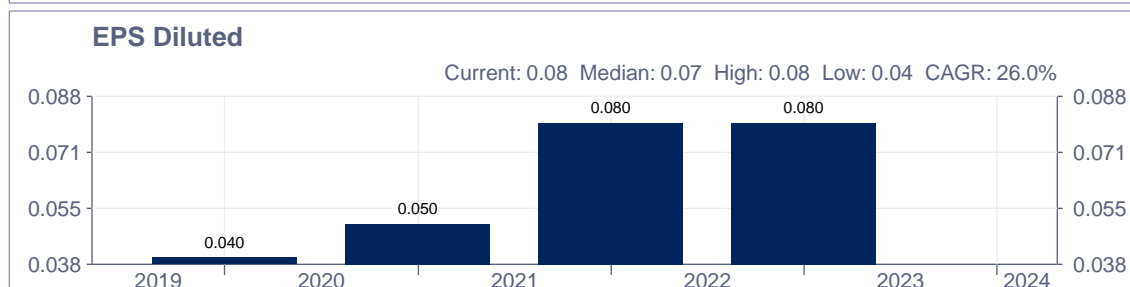
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## Growth and Profitability Metrics

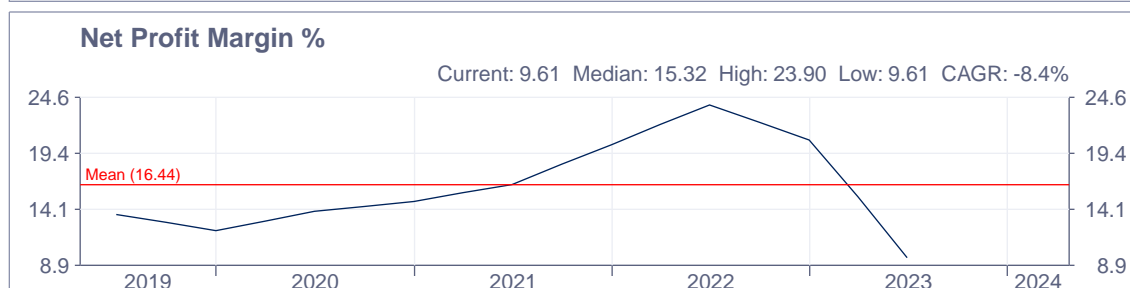
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	1.7	2.3	-4.1	Gross Margin %	33.7	43.7	38.4
Revenues Per Share %	1.7	2.6	-5.9	EBITDA Margin %	14.8	25.6	17.9
EBITDA %	-19.3	13.3	-5.8	Pre-Tax Margin %	12.1	20.2	9.2
EPS Diluted %	-10.2	38.9	-2.0	Net Margin %	9.6	16.4	7.7
Free Cash Flow %	-44.0	-22.6	999.9	Return on Equity %	11.6	21.8	10.6
Cash from Operations %	-23.1	-8.1	-0.7	Return on Capital %	10.9	20.2	9.9
Book Value %	0.9	3.4	-8.0	Return on Assets %	8.6	15.4	7.5



Steppe Cement Ltd's cumulative annualized revenue growth rate over the charted period is 2.8%. This compares to cumulative annualized growth of 1.7% over the past 3 years.



Steppe Cement Ltd's cumulative annualized EPS growth rate over the charted period is 26.0%. This compares to cumulative annualized growth of -10.2% over the past 3 years.



Steppe Cement Ltd's net profit margin of 9.6% is 6.8% below the period's mean net margin of 16.4%. During the charted period, the observed net profit margin high and low were 23.9% and 9.6% respectively.



Steppe Cement Ltd's return on equity of 11.6% is 10.2% below the period's mean return on equity of 21.8%. During the charted period, the observed ROE high and low were 31.8% and 11.6% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
<b>Price / EPS TTM</b>	5.4	5.9	8.6	<b>Earnings Yield %</b>	15.03	17.01	11.03
<b>Price / Sales</b>	0.5	0.9	0.7	<b>Free Cash Flow Yield %</b>	4.15	7.54	9.19
<b>Price / Operating Cash Flow</b>	3.8	4.5	6.9	<b>Dividend Yield %</b>	0.00	8.94	4.88
<b>Price / Book Value</b>	0.6	1.2	0.9	<b>Enterprise Value / EBITDA</b>	3.6	4.0	5.1



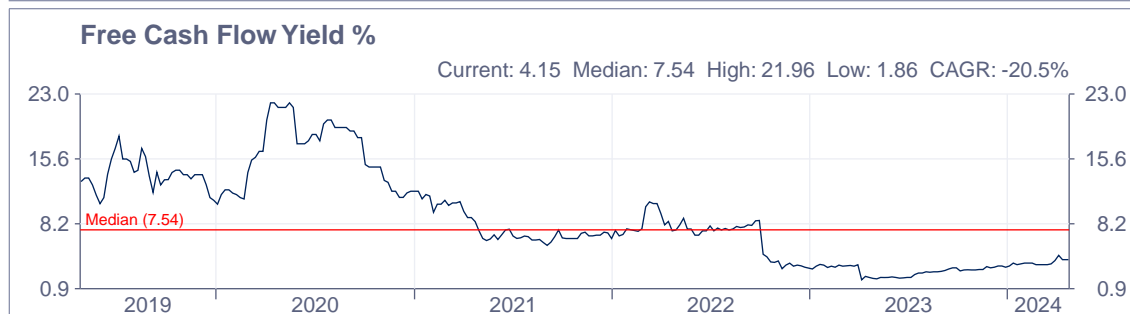
Steppe Cement Ltd is trading at 5.38 times its EPS generated during the latest fiscal year. This multiple is below the historically observed median of 5.95, while high and low observations have been 10.48 and 3.18.



Steppe Cement Ltd is trading at a Price to Sales ratio of 0.52 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 0.87, while high and low observations have been 1.58 and 0.46.



Steppe Cement Ltd is trading at a Price to Book ratio of 0.64 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 1.19, while high and low observations have been 2.01 and 0.57.



Steppe Cement Ltd has a Free Cash Flow Yield of 4.15% based on free cash flow generated during the latest fiscal year. This value is below the historically observed median yield of 7.54%, while high and low observations have been 21.96 and 1.86.

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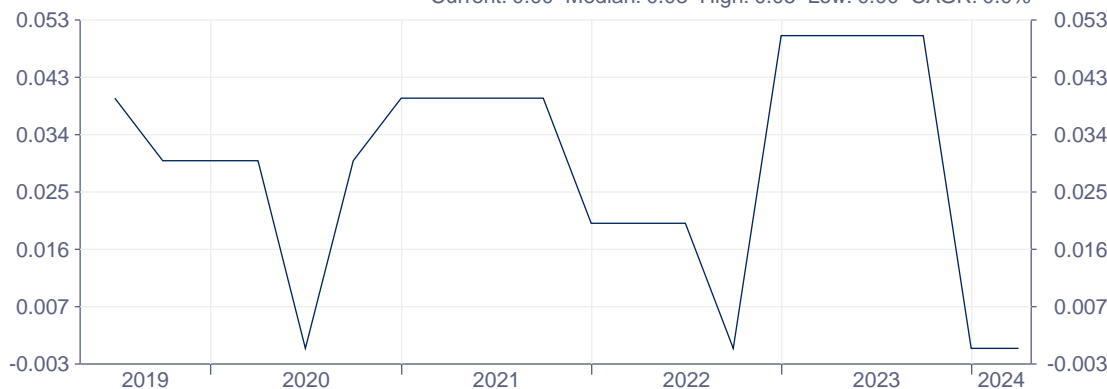
## Dividends Data

Dividends Per Share TTM	0.00	Payout Ratio TTM %	100.00%	Dividend Yield TTM %	0.00%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.050	17-11-2022	18-11-2022	02-12-2022	GBP	
0.025	15-07-2021	16-07-2021	30-07-2021	GBP	
0.010	05-11-2020	06-11-2020	20-11-2020	GBP	
0.030	16-07-2020	17-07-2020	31-07-2020	GBP	
0.030	20-06-2019	21-06-2019	12-07-2019	GBP	
0.010	05-07-2018	06-07-2018	27-07-2018	GBP	

## Dividend Growth and Yield

### Dividends Per Share TTM

Current: 0.00 Median: 0.03 High: 0.05 Low: 0.00 CAGR: 0.0%



Steppe Cement Ltd'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: 8.95 High: 21.74 Low: 0.00 CAGR: 0.0%



Steppe Cement Ltd's current dividend yield is 0.00% based on trailing 12 month dividends. The current yield is below the historically observed median of 8.95% and, over the charted time period, the observed high yield has been 21.74% and the observed low yield has been 0.00%.

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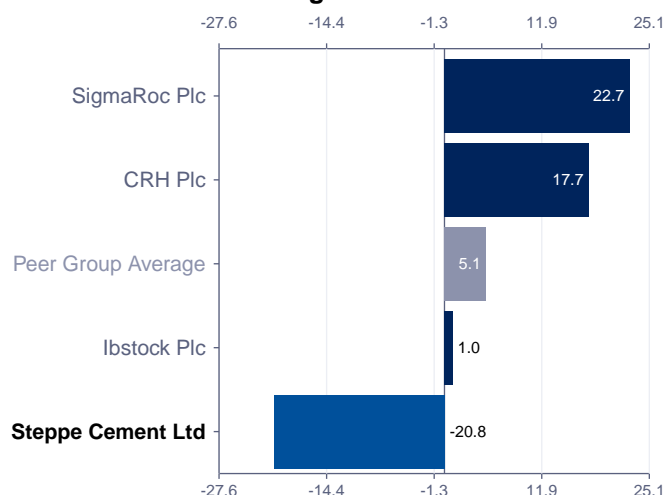
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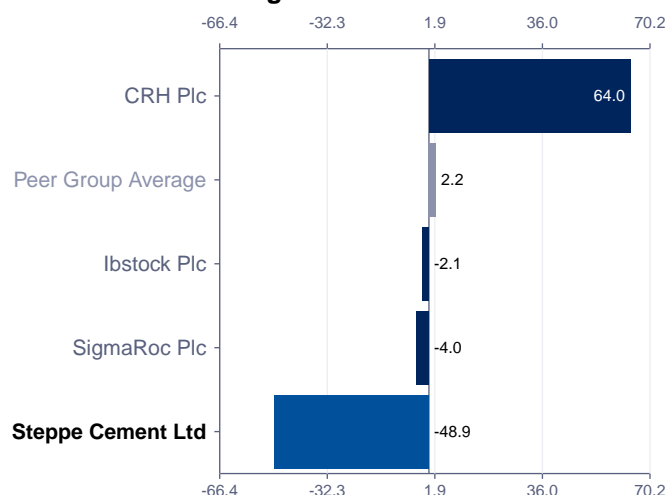
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## ICB Subsector Peer Comparisons

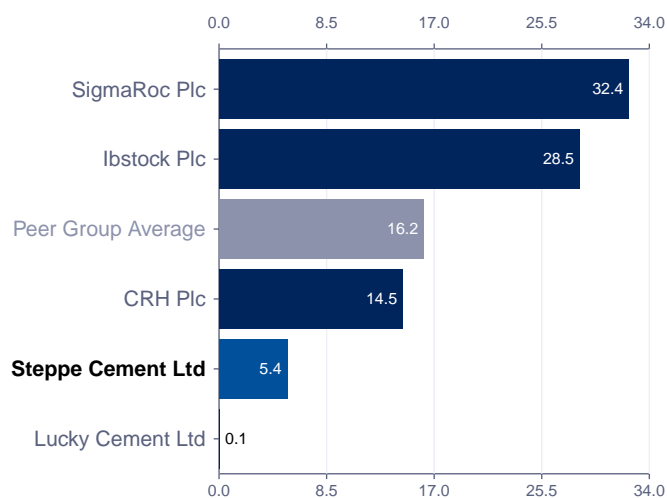
Price Change Year to Date %



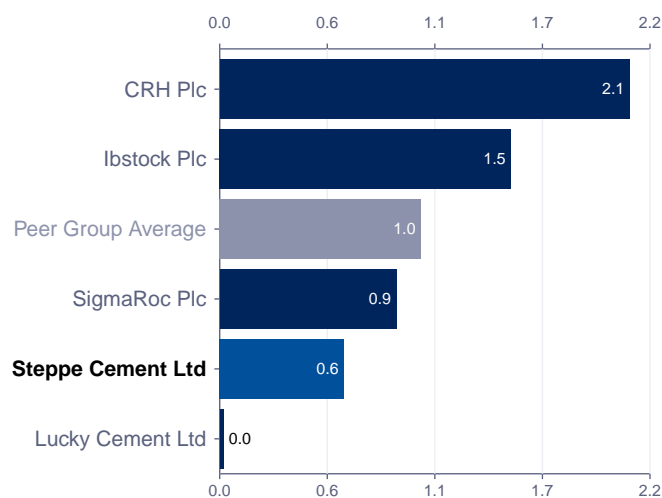
Price Change Last Calendar Year %



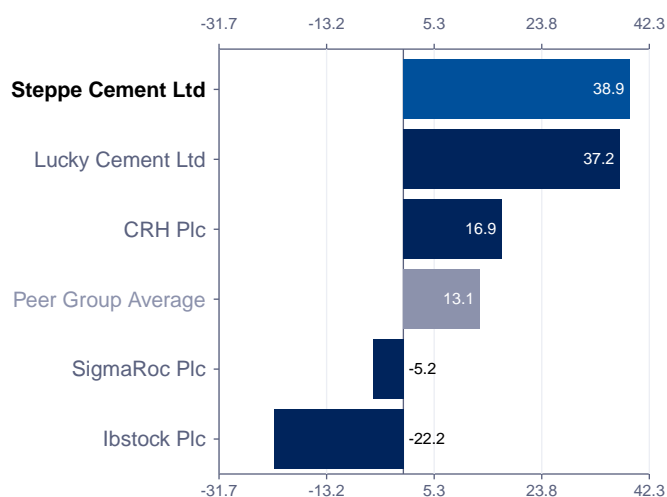
Price / EPS TTM



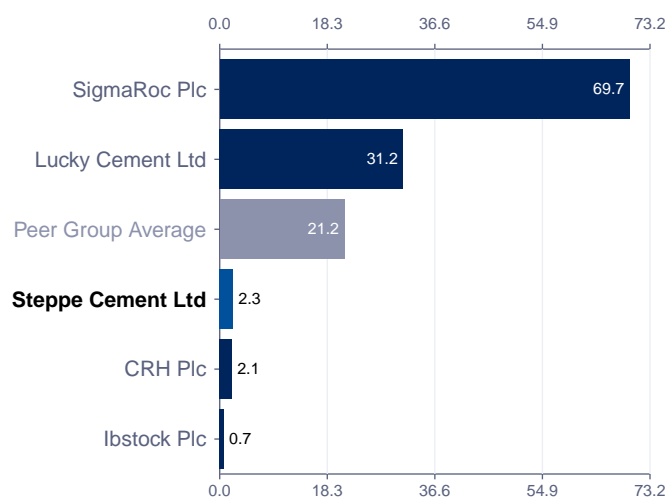
Price / Book Value



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.

**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  $n$  = 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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