

# Vodafone Group Plc (VOD:LN)



**London**  
Stock Exchange

Telecommunications/Telecommunications Services

Price: 104.42 GBX

Report Date: September 23, 2020

## Business Description and Key Statistics

Vodafone Group provides mobile and fixed telecommunication services to both consumers and businesses, including access charges, voice and video calls, messaging, interconnect fees, fixed and mobile broadband and related services such as providing televisual and music content, connection fees and equipment sales. Co. provides a range of consumer products and services, including mobile, fixed broadband, television and voice, convergence, security and insurance products, financial and payment services, and other services to operators outside of its footprint. Co. also provides a range of business products and services, including internet of things, cloud and security, and carrier services.

**Website:** www.vodafone.com

**ICB Industry:** Telecommunications

**ICB Subsector:** Telecommunications Services

**Address:** Vodafone House;The Connection  
Newbury  
GBR

**Employees:** 95,219

	Current	YTY % Chg
<b>Revenue LFY (M)</b>	39,882	6.5
<b>Operating EPS LFY</b>	-0.03	11.1
<b>Market Value (M)</b>	27,956	
<b>Shares Outstanding (000)</b>	26,772,165	
<b>Book Value Per Share</b>	2.03	
<b>EBITDA Margin %</b>	46.20	
<b>Net Margin %</b>	-1.9	
<b>Long-Term Debt / Capital %</b>	50.1	
<b>Dividends and Yield TTM</b>	0.04 - 3.64%	
<b>Payout Ratio TTM %</b>	0.0	
<b>60-Day Average Volume (000)</b>	63,942	
<b>52-Week High &amp; Low</b>	165.24 - 98.02	
<b>Price / 52-Week High &amp; Low</b>	0.63 - 1.07	

## Price, Moving Averages & Volume



Vodafone Group Plc is currently trading at 104.42 which is 9.7% below its 50 day moving average price of 115.70 and 18.6% below its 200 day moving average price of 128.25.

VOD:LN is currently 36.8% below its 52-week high price of 165.24 and is 6.5% above its 52-week low price of 98.02. Over the past 52-weeks, VOD:LN is down 35.0% while on a calendar year-to-date basis it is down 28.9%.

The Relative Strength Index (RSI) indicator for VOD:LN is currently 33.52. 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 %	0.42	-0.75	50-Day Average Price	115.70
1-Week %	-4.52	-1.30	Price / 50-Day Average	0.90
4-Week %	-9.53	-6.07	200-Day Average Price	128.25
52-Week %	-34.96	-16.20	Price / 200-Day Average	0.81
Quarter-to-Date %	-18.97	-15.19	RSI - Relative Strength Index	33.52
Year-to-Date %	-28.85	-6.96	<b>Risk Metrics</b>	
Last Month %	-3.57	-5.36	Price Volatility	2.88
Last Quarter %	14.04	4.52	Sharpe Ratio	-0.15
Last Calendar Year %	-4.02	-18.19	Sortino Ratio	-0.25

## 5-Year Price Performance vs. FTSE 350

Vodafone Group Plc  
FTSE 350 Index

Current: 0.48 CAGR: -13.7%  
Current: 0.92 CAGR: -1.6%



Over the past five years, Vodafone Group Plc's stock price is down 52.0% which is 44.3% below the FTSE 350 Index performance of -7.7% over the same period. Vodafone Group Plc's cumulative annualized growth rate (CAGR) over the five year period has been -13.7% while that of the FTSE 350 Index has been -1.6%.

Over the past year, Vodafone Group Plc's stock price performance of -35.0% has underperformed that of the FTSE 350 Index by 16.2%. On a year-to-date basis, Vodafone Group Plc's stock price performance of -28.8% has underperformed the FTSE 350 Index by 7.0%.

Over the past week, Vodafone Group Plc's stock price performance of -4.5% has underperformed that of the FTSE 350 Index by 1.3%.

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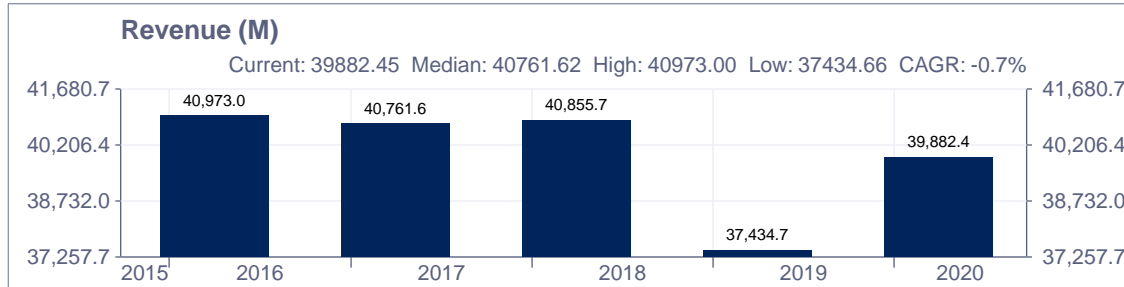
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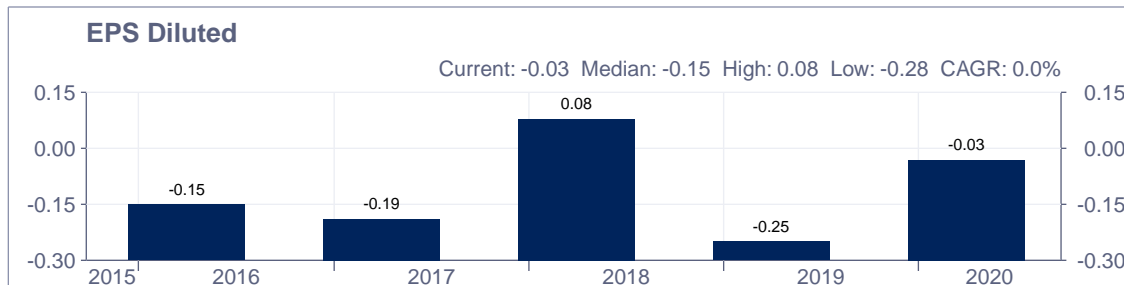
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## Growth and Profitability Metrics

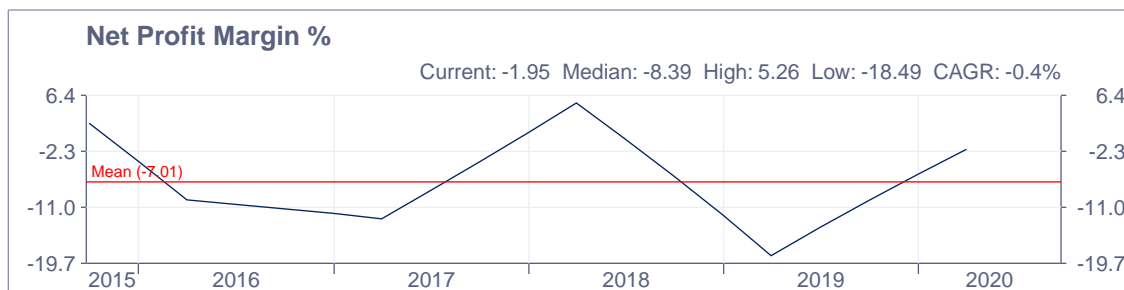
Historical Growth	3-Year	5-Year	10-Year	Profitability	Current	5-Year Average	10-Year Average
Revenues %	-0.7	-1.1	-1.1	Gross Margin %	31.8	28.8	29.6
Revenues Per Share %	-2.0	-2.1	-0.8	EBITDA Margin %	46.2	30.4	25.0
EBITDA %	13.4	9.7	3.8	Pre-Tax Margin %	7.3	3.1	1.7
Operating EPS %	52.4	-100.0	-100.0	Net Margin %	-1.9	-7.0	16.8
Free Cash Flow %	15.3	26.7	3.1	Return on Equity %	-1.4	-4.5	8.5
Cash from Operations %	8.2	9.7	1.7	Return on Capital %	-0.8	-3.0	6.6
Book Value %	-4.3	-4.0	-4.3	Return on Assets %	-0.6	-2.2	4.9



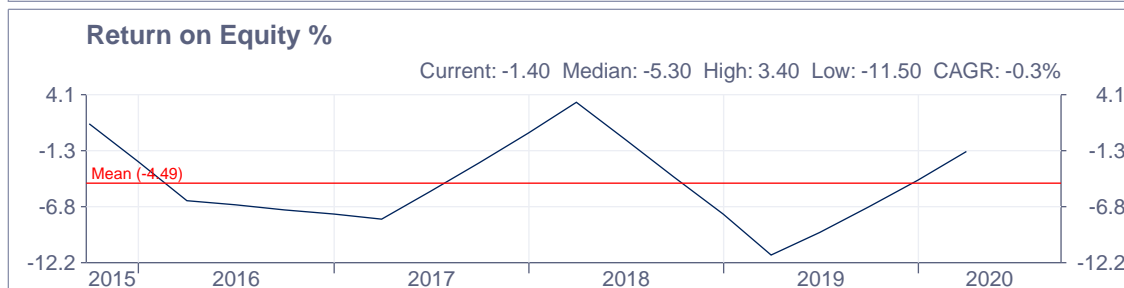
Vodafone Group Plc's cumulative annualized revenue growth rate over the charted period is -0.7%. This compares to revenue growth of 6.5% last fiscal year and cumulative annualized growth of -0.7% over the past 3 years.



Vodafone Group Plc's cumulative annualized EPS growth rate over the charted period is 0.0%. This compares to EPS growth of 11.1% last fiscal year and cumulative annualized growth of 52.4% over the past 3 years.



Vodafone Group Plc's net profit margin last fiscal year of -1.9% is 5.1% above the period's mean net margin of -7.0%. During the charted period, the observed net profit margin high and low were 5.3% and -18.5% respectively.



Vodafone Group Plc's return on equity of -1.4% is 3.1% above the period's mean return on equity of -4.5%. During the charted period, the observed ROE high and low were 3.4% and -11.5% respectively.

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## Valuation Metrics

	Current	5-Year Median	10-Year Median		Current	5-Year Median	10-Year Median
Price / EPS TTM	99.9	99.0		Earnings Yield %	-2.49	-5.79	
Price / Sales	0.7	1.3		Free Cash Flow Yield %	36.91	13.06	
Price / Operating Cash Flow	2.5	7.6		Dividend Yield %	3.64	5.73	
Price / Book Value	0.5	0.9		Enterprise Value / EBITDA	4.1	6.7	



Vodafone Group Plc is trading at 99.90 times its EPS generated during the latest fiscal year. This multiple is equal to the historically observed median of 99.90, while high and low observations have been 99.90 and 17.48.



Vodafone Group Plc is trading at a Price to Sales ratio of 0.73 based on sales generated during the latest fiscal year. This ratio is below the historically observed median ratio of 1.32, while high and low observations have been 1.62 and 0.73.



Vodafone Group Plc is trading at a Price to Book ratio of 0.51 based on book value at the latest fiscal year end. This ratio is below the historically observed median of 0.85, while high and low observations have been 1.05 and 0.51.



Vodafone Group Plc has a Free Cash Flow Yield of 36.91% based on free cash flow generated during the latest fiscal year. This value is above the historically observed median yield of 13.07%, while high and low observations have been 36.91 and 5.64.

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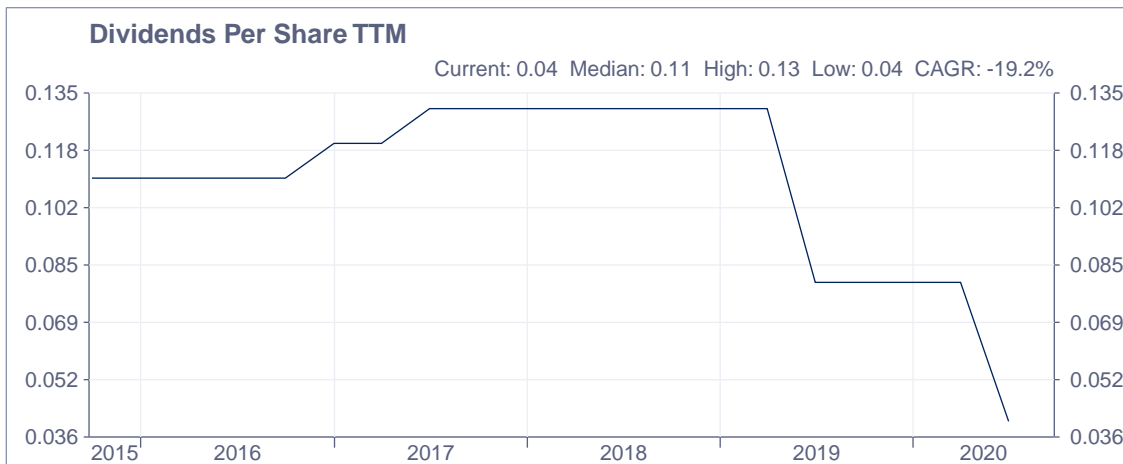
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## Dividends Data

Dividends Per Share TTM	0.04	Payout Ratio TTM %	0.00%	Dividend Yield TTM %	3.64%
Rate	Ex Date	Record Date	Payment Date	Currency	Note
0.000	11-06-2020	12-06-2020	07-08-2020		FINAL GROSS
0.038	28-11-2019	29-11-2019	07-02-2020	GBP	INTERIM GROSS
0.037	06-06-2019	07-06-2019	02-08-2019	GBP	FINAL GROSS. DECLARED AS EUR0.0416, PAID AS GBP0.037251
0.042	22-11-2018	23-11-2018	01-02-2019	GBP	INTERIM GROSS
0.091	07-06-2018	08-06-2018	03-08-2018	GBP	FINAL GROSS
0.042	23-11-2017	24-11-2017	02-02-2018	GBP	INTERIM GROSS
0.090	08-06-2017	09-06-2017	04-08-2017	GBP	FINAL GROSS. DECLARED AS EUR0.1003.
0.040	24-11-2016	25-11-2016	03-02-2017	GBP	INTERIM GROSS. DECLARED AS EUR0.0474 PAID IN GBP0.04049586.
0.078	09-06-2016	10-06-2016	03-08-2016	GBP	FINAL GROSS
0.037	19-11-2015	20-11-2015	03-02-2016	GBP	INTERIM NET RESIDENTS OF EUROZONE PAID IN EURO UNLESS UK BANK MANDATE DETAILS LODGED
0.076	11-06-2015	12-06-2015	05-08-2015	GBP	FINAL NET RESIDENTS OF EUROZONE PAID IN EURO UNLESS UK BANK MANDATE DETAILS LODGED
0.036	20-11-2014	21-11-2014	04-02-2015	GBP	INTERIM NET RESIDENTS OF EUROZONE PAID IN EURO UNLESS UK BANK MANDATE DETAILS LODGED

## Dividend Growth and Yield



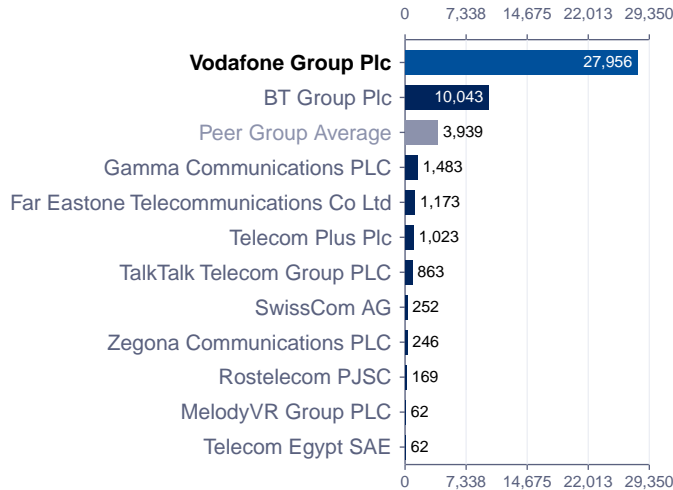
Vodafone Group Plc's trailing 12-month dividend per share is 0.04 and its dividend has grown at a cumulative annualized rate of -19.2% over the charted period. This compares to dividend growth of -52.20% over the past year and cumulative annualized growth of -33.70% over the past 3 years.



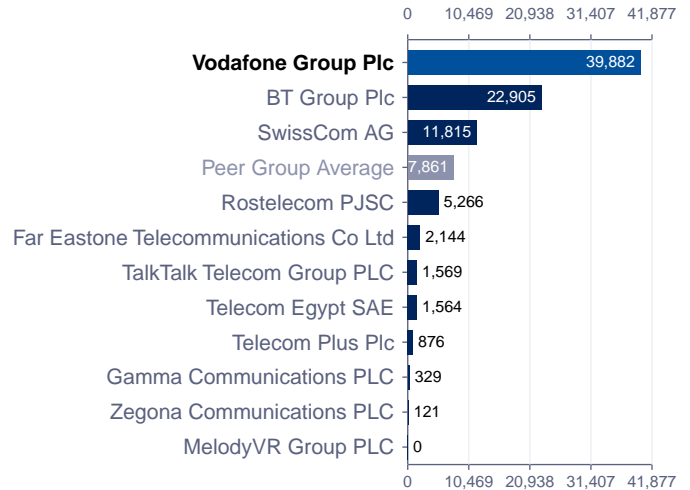
Vodafone Group Plc's current dividend yield is 3.64% based on trailing 12 month dividends. The current yield is below the historically observed median of 5.74% and, over the charted time period, the observed high yield has been 10.72% and the observed low yield has been 2.93%.

## Subsector Peer Comparisons

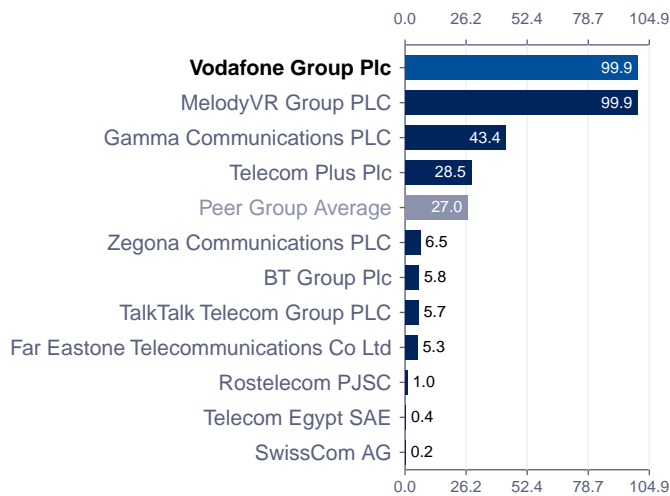
**Market Value (M)**



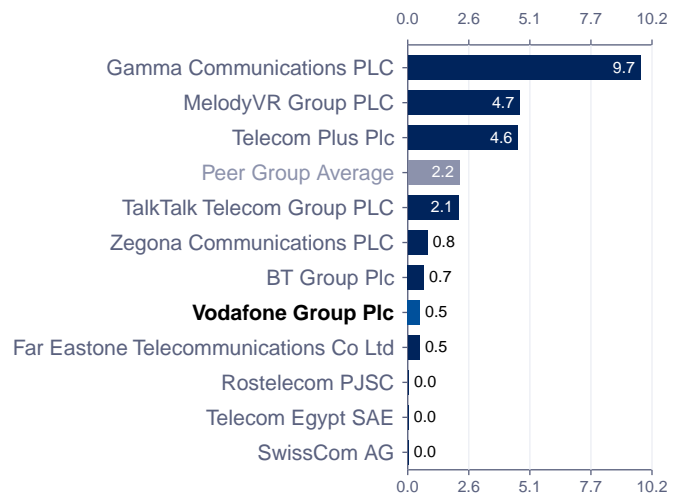
**Revenue LFY (M)**



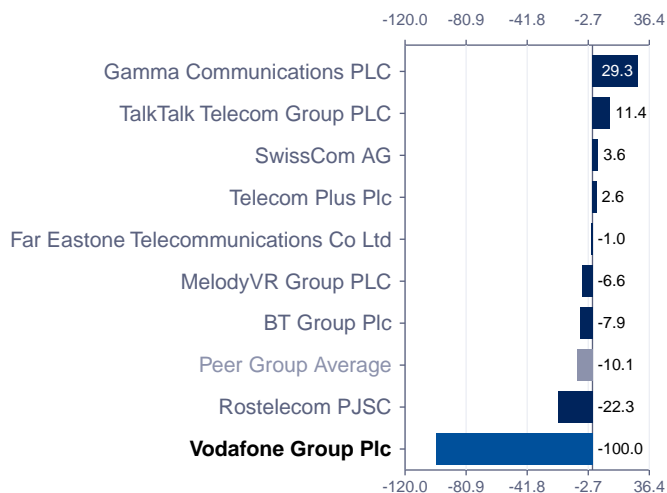
**Price / EPS TTM**



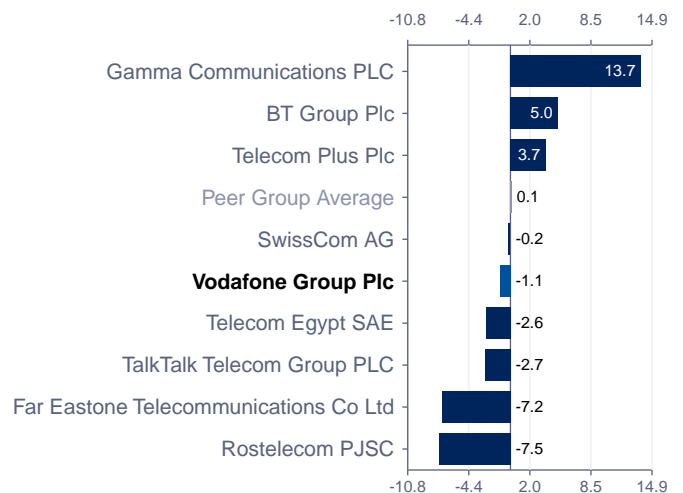
**Price / Book Value**



**EPS 5-Year Growth Rate %**



**Revenue 5-Year Growth Rate %**





## 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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