

ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

(Don't forget ShareSoc subscribing members can get a discount off the Stockopedia service).

Important Note: These reports do not necessarily reflect the latest changes in the financial position of the companies, for example any recent fund raisings, but are primarily based on the last annual financial statements and future forecasts.

Copies of the Powerpoint presentations given by presenters at these seminars are normally added to our website, here: <https://www.sharesoc.org/seminar/> soon after the Seminar, and are available to logged in full members of ShareSoc.

Use the page below and overleaf to take notes on the presentations.

ShareSoc Investment Warning - Company Presentations

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Halma

HLMA 2397p ▲ 17.0 0.7%Balanced, Large Cap, High Flyer

Market Cap

£9.04bn

Quality

83

Enterprise Value

£9.35bn

Value

13

Revenue

£1.30bn

Momentum

70

Market Cap Rank

117th / 1813

StockRank™**57**

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All

**Momentum**

Relative Strength (%)

1m -0.6% ●3m -2.7% ●1yr +8.0% ●

Volume Change (%)

10d v 3m +19.6% ●

Price vs... (%)

52w High -9.7% ●50d MA -1.65% ●200d MA +1.05% ●**Growth & Value**

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 39.1 ■ ■PEG Ratio (f) 3.94 ■ ■EPS Growth (f) 11.0 % ■ ■Dividend Yield (f) 0.78 % ■ ■

Valuation (ttm)

Price to Book Value 8.04 ■ ■Price to Tang. Book n/a ■ ■Price to Free Cashflow 36.2 ■ ■Price to Sales 6.93 ■ ■EV to EBITDA 29.6 ■ ■**Quality**

vs. industry vs. market

Return on Capital 14.2 % ■ ■Return on Equity 16.1 % ■ ■Operating Margin 17.4 % ■ ■**Health Trend** [Piotroski F-Score](#)

5

**Bankruptcy Risk** [Altman Z1-Score](#)

9.10

**Earnings Manipulation Risk**

Low

Magic Formula Score

623 77% B+

**Other Ratios**

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 39.2		43.2
Net Gearing	% 28.0		32.0
Cash / Assets	% 6.67		6.83

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 1.91 ●	Asset Turnover 0.68
Quick Ratio 1.30 ●	Rec's Turnover 5.01
Interest Cov. 18.9 ●	Stock Turnover n/a

Recent History

vs. industry vs. market

Latest interim period (ended 30th Sep '20) vs. prior year

Sales Growth -5.40 % ■ ■EPS Growth -7.40 % ■ ■

3yr Compound Annual Growth Rate

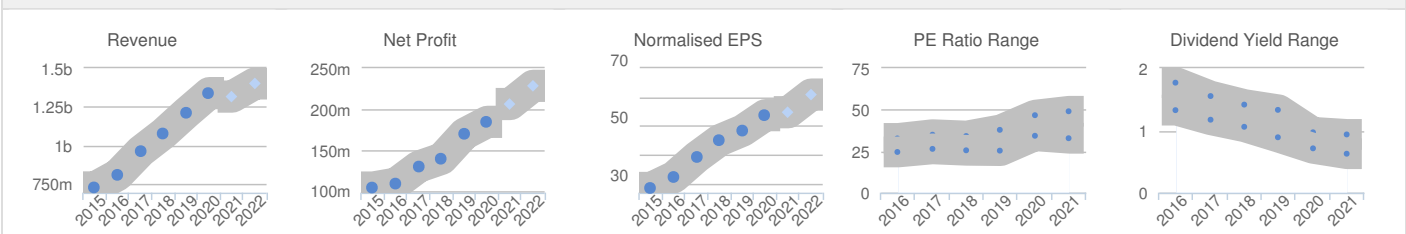
Sales Growth 11.6 % ■ ■EPS Growth 11.0 % ■ ■DPS Growth 6.37 % ■ ■**Margin of Safety (beta)****Screens Passed**

HLMA doesn't qualify for any screens.

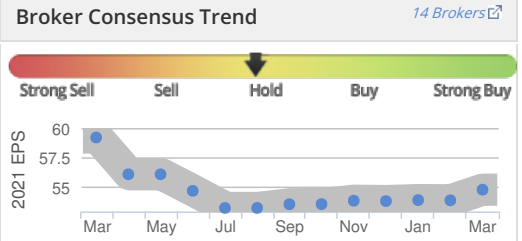
Find out why: [View Checklists](#)**Financial Summary**

Balance Sheet · Income Statement · Cashflow

Year End 31st Mar		2015	2016	2017	2018	2019	2020	TTM	2021E	2022E	CAGR / Avg
Revenue	£m	726.1	807.8	961.7	1,076	1,211	1,338	1,303	1,316	1,401	+13.0%
Operating Profit	£m	138.5	143.5	167.1	182	216.8	236.3	226.8			+11.3%
Net Profit	£m	104	108.8	129.7	154.2	169.8	184.4	176.7	206.2	228.5	+12.1%
EPS Reported	p	27.5	28.8	34.2	36.8	44.8	48.6	46.6			+12.1%
EPS Normalised	p	28.6	32.4	39.3	45.1	48.4	53.8	50.6	54.8	60.9	+13.5%
EPS Growth	%	+19.1	+13.3	+21.4	+14.8	+7.4	+11.0	-3.0	+1.89	+11.1	
PE Ratio	x						44.3	47.1	43.4	39.1	
PEG	x						23.4	24.9	3.90	4.17	
Profitability											
Operating Margin	%	19.1	17.8	17.4	16.9	17.9	17.7	17.4			+17.8%
ROA	%		9.9	9.7	9.8	11.4	10.6	9.75			
ROCE	%	17.0	12.8	13.4	14.3	16.3	14.5	14.2			+14.7%
ROE	%		18.2	18.2	17.3	18.8	17.4	16.1			+18.0%
Cashflow											
Op. Cashflow ps	p	36.3	39.4	45.6	45.7	57.8	67.4	78.3			+13.2%
Capex ps	p	8.13	8.77	9.34	8.35	11.1	12.9	12.5			+9.6%
Free Cashflow ps	p	28.1	30.7	36.2	37.4	46.7	54.5	65.8			+14.2%
Dividends Last ex-div: 24th Dec, paid: 5th Feb more...											
Dividend ps	p	12.0	12.8	13.7	14.7	15.7	16.5	16.8	17.0	18.6	+6.6%
Dividend Growth	%	+7.07	+7.11	+7.03	+7.08	+7.02	+5.03	+4.28	+3.23	+9.12	
Dividend Yield	%						0.69	0.71	0.72	0.78	
Dividend Cover	x	2.30	2.25	2.50	2.50	2.85	2.95	2.77	3.22	3.28	
Balance Sheet											
Cash etc	£m	41.2	53.9	66.8	70.7	81.2	106.3	125.5			+20.9%
Working Capital	£m	149.3	195	239.3	263.5	273.1	262	263			+11.9%
Net Fixed Assets	£m	119.1	144.7	166.4	144.7	117.7	195.8	195.1			+10.4%
Net Debt	£m	100.9	246.7	196.4	220.3	181.7	375.3	315			
Book Value	£m	548.9	646.3	778.6	828.4	981.4	1,138	1,124			+15.7%
Average Shares	m	378.5	378.4	378.7	379	379.2	379.1	379.1			+0.03%
Book Value ps	p	145.1	170.7	205.3	218.2	258.8	300.2	296.6			+15.7%

Graphical History Current Fiscal Year 2021

Broker Forecasts				31st Mar 2021			31st Mar 2022		
Price Target: 23.2 (-2.41% below Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: +4.7%				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				206.2m	54.8	17.0	228.5m	60.9	18.6
1m Change				+3.54m	+0.90	+0.013	+1.42m	+0.33	+0.028
3m Change				+7.30m	+0.97	-0.066	+3.51m	+0.22	-0.030



Profile Summary



Halma plc is involved in the manufacture of a range of products that protect and improve the quality of life for people. The Company operates through four segments: Process Safety, Infrastructure Safety, Medical, and Environmental & Analysis. The Process Safety includes products, which protect assets and people at work, including specialized interlocks, instruments, and explosion protection and corrosion monitoring products. The Infrastructure Safety includes products, which detect hazards to protect assets and people in public spaces, transportation and commercial buildings. Its products include fire and smoke detectors and fire detection and suppression systems. The Medical includes products, which enhance the quality of life for patients and improve the quality of care delivered by providers. The Environmental & Analysis includes products and technologies for analysis in safety, life sciences and environmental markets. It also includes products to monitor water networks.

Directors: [Andrew Williams](#) (CEO), [Adam Meyers](#) (CEX), [Paul Walker](#) (NEC) 63, [Jennifer Ward](#) (EDR), [William Rice](#) (NID) 65, [Carole Cran](#) (NID), [Jo Harlow](#) (NID) 56, [Marc Ronchetti](#) (CFO), [Mark Jenkins](#) (SEC), [Inken Braunschmidt](#) (OTH), [Catherine Michel](#) (CTO), [Laura Stoltenberg](#) (OTH), [Funmi Adegoke](#) (GCN), [Dame Pamela Louise Makin](#) (NEC),

No. of Employees: 7,285

No. of Shareholders: n/a

Last Annual March 31st, 2020
Last Interim September 30th, 2020

Incorporated April 13, 1894
Public Since January 3, 1986

Shares in Issue 379,645,332
Free Float 372.7m (98.2%)

Sector Industrials
Industry Machinery, Equipment & Components
Index FTSE All Share, FTSE All-share - Industrials Price Return Gbp End Of Day, FTSE All-share - Electronic & Electrical Equipment Price Return Gbp End Of Day, FTSEurofirst 300, FTSEurofirst 300 Ex Eurozone, FTSE 350, FTSE 350 Lower Yield, FTSE 350 Electronic & Electrical Equipment, FTSE 100, ,
Exchange London Stock Exchange (Full)
Eligible for an ISA? a SIPP?



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Auditors PricewaterhouseCoopers LLP

HLMA Share Price Quote						HLMA Share Price Performance	
HLMA Share Price	Day's Change	Volume	Bid - Ask	Low - High	Spread		
GBP	▲ 17.0 0.7%	42,551	2,396.0 - 2,398.0	2,373.0 - 2,405.0	8bps		
2397p		Avg Vol (3m)	Open - Close	12m Range	Beta		
Traded 8:45am · Minimum 15 min delayed · NMS: 1.000k		685,972	2,389.0 - 2,380.0	1,660.0 - 2,637.0	0.42		

Latest HLMA News Announcements (delayed)		More »
7:17am	BRIEF-Halma PLC Appoints Independent Non-Executive Director	
7:00am	Halma PLC - Appointment of independent non-executive Director	
Wed 7:20am	BRIEF-Halma Now Expects FY Adj Pretax Profit To Be Similar To That In Last Yr	
Wed 7:00am	Halma PLC - Trading update	
23rd Feb	Halma PLC - Director Declaration	

Upcoming HLMA Events	
Recent ↓	

Industry Peer Group	
Zytronic	Compare vs HLMA
Solid State	Compare vs HLMA
Dialight	Compare vs HLMA
Invinity Energy Sy...	Compare vs HLMA
Dewhurst	Compare vs HLMA
Ilika	Compare vs HLMA
FW Thorpe	Compare vs HLMA
Luceco	Compare vs HLMA

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