

ShareSoc

UK Individual Shareholders Society

5 Liberty Square, Kings Hill,
West Malling, ME19 4AU
Phone: 0333-200-1595
Web: www.sharesoc.org

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

No warranty is given by ShareSoc as to the reliability, accuracy or completeness of the information provided in presentations to investors by companies or by ShareSoc representatives in seminars organised or sponsored by ShareSoc. The information given in those seminars is provided for information purposes only and does not constitute investment, legal, tax or other advice or any recommendation to buy, or sell or otherwise transact in the shares of the companies presenting. Prospective investors should take appropriate professional advice before making any investment decision, or undertake their own further research. You are reminded that investment in the stock market carries substantial risks and share prices can go down as well as up. Past performance is not necessarily an indication of future performance.

Witan Investment Trust

WTAN 241p ▼ -0.5 -0.2%

Conservative, Mid Cap,

Market Cap
Enterprise Value
Revenue
Market Cap Rank£1.83bn Quality 0
£2.04bn Value 0
£566.1m Momentum 0
th / 1782 **StockRank™** 0

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



Momentum

Relative Strength (%)

1m -1.5%
3m +0.4%
1yr +6.7%

Volume Change (%)

10d v 3m +45.4%

Price vs... (%)

52w High -4.5%
50d MA -2.31%
200d MA +1.81%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm)	3.58		
PEG Ratio (ttm)	n/a		
EPS Growth (ttm)	n/a %		
Dividend Yield (ttm)	2.27 %		
Valuation (ttm)			
Price to Book Value	0.90		
Price to Tang. Book	0.90		
Price to Free Cashflow	89.9		
Price to Sales	3.23		
EV to EBITDA	3.73		

Margin of Safety (beta)

Relative to Sector 28%
Graham Formula 34%
Stability Value (EPV) 3%

Screens Passed

WTAN doesn't qualify for any screens.
Find out why: [View Checklists](#)

Quality

Return on Capital	25.0 %		
Return on Equity	29.2 %		
Operating Margin	96.5 %		

Financial Summary

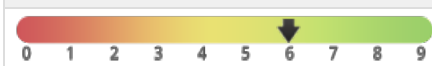
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2015	2016	2017	2018	2019	2020	TTM	2021E	2022E	CAGR / Avg
Revenue	£m	111.8	350.5	343.3	-135.4	406.4	91.2	566.1			-4.0%
Operating Profit	£m	85.5	329.6	319.7	-161.5	379.2	48.2	546.6			-10.8%
Net Profit	£m	83.7	327.1	317.2	-164.5	375.8	45.9	544.4			-11.3%
EPS Reported	p	8.61	34.4	35.4	-18.5	42.8	5.45	67.5			-8.7%
EPS Normalised	p	8.61	34.4	35.4	-18.5	42.8	7.95	67.5			-1.6%
EPS Growth	%	-14.5	+299.8	+2.9			-81.4				
PE Ratio	x						30.4	3.58	n/a	n/a	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%	76.4	94.0	93.1	119.3	93.3	52.8	96.5			+88.2%
ROA	%		17.6	15.2	-7.7	17.2	2.0	26.3			
ROCE	%	5.0	17.7	14.9	-8.3	16.7	2.3	25.0			+8.0%
ROE	%		19.8	17.1	-8.8	19.7	2.3	29.2			+10.0%
Cashflow											
Op. Cashflow ps	p	2.54	3.52	4.73	4.15	5.28	2.48	2.47			-0.5%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	2.54	3.52	4.73	4.15	5.28	2.48	2.47			-0.5%
Dividends											
Last ex-div: 19th Aug, paid: 17th Sep more...											
Dividend ps	p	3.40	3.80	4.20	4.70	5.35	5.45	5.49			+9.9%
Dividend Growth	%	+10.4	+11.8	+10.5	+11.9	+13.8	+1.87	-3.35			
Dividend Yield	%						2.26	2.27			
Dividend Cover	x	2.53	9.06	8.43	-3.93	8.00	1.00	12.3			
Balance Sheet											
Cash etc	£m	57.6	50.6	75.8	72.2	44.7	36.1	30.1			-8.9%
Working Capital	£m	8.99	-16.9	2.00	-10.2	-5.16	-80.5	-50.4			
Net Fixed Assets	£m	1,709	1,884	2,149	1,954	2,277	2,163	2,241			+4.8%
Net Debt	£m	130.4	160.9	167.6	179.2	226.5	229.7	209.5			
Book Value	£m	1,577	1,727	1,981	1,773	2,051	1,925	2,033			+4.1%
Average Shares	m	972.3	950.7	895.7	891.3	878.5	841.5	823.3			-2.8%
Book Value ps	p	157.7	190.6	222	199	236.9	240.1	264.3			+8.8%

Health Trend

Piotroski F-Score

6



Bankruptcy Risk

Altman Z2-Score

9.31



Earnings Manipulation Risk

N/A

Magic Formula Score

n/a



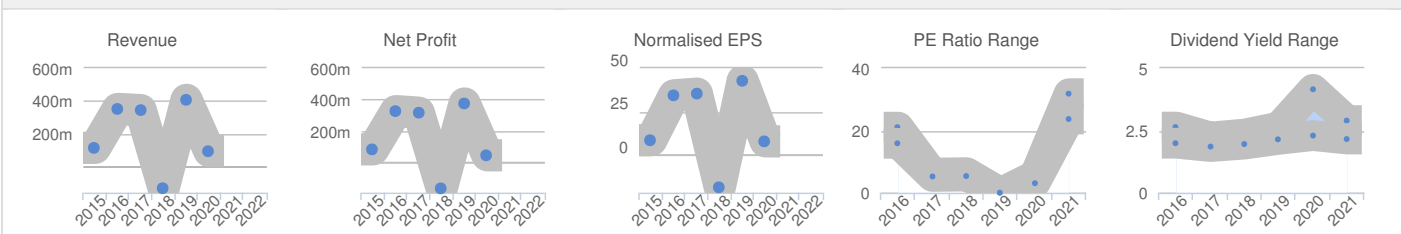
Other Ratios

Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	11.8	11.8	11.8
Net Gearing	%	10.3	10.3	10.3
Cash / Assets	%	1.32		1.32
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	0.45	Asset Turnover	0.25	
Quick Ratio	0.45	Rec's Turnover	n/a	
Interest Cov.	n/a	Stock Turnover	n/a	

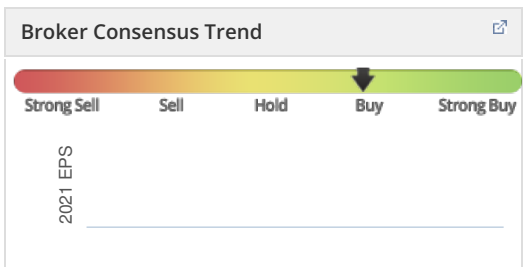
Recent History

Latest interim period (ended 30th Jun '21) vs. prior year			
Sales Growth	n/a	%	
EPS Growth	n/a	%	
3yr Compound Annual Growth Rate			
Sales Growth	-35.7	%	
EPS Growth	-39.2	%	
DPS Growth	9.07	%	

Graphical History Current Fiscal Year 2021



Broker Forecasts				31st Dec 2021			31st Dec 2022		
Price Target: N/A				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(£)	(£)	(£)	(£)	(£)
Consensus Estimate				-	-	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



Witan Investment Trust plc is a United Kingdom-based closed-end investment trust. The Company's objective is to achieve an investment total return exceeding that of the Company's benchmark over the long term, together with growth in the dividend ahead of inflation. It offers diversified exposure to global markets (principally equities) using a multi-manager approach. Its portfolio is diversified by geographical region, industrial sector and at the individual stock level. It invests in various sectors, which include basic materials, consumer goods, consumer services, financials, healthcare, oil and gas, technology, telecommunications and utilities. Its investment manager includes Artemis Investment Management LLP, Lindsell Train Limited, Lansdowne Partners (UK) LLP and Veritas Asset Management.

Directors: [Andrew Bell](#) (CEO) 64, [Suzy Neubert](#) (NID), [John Perry](#) (NID), [Andrew Ross](#) (NEC), [Gabrielle Boyle](#) (NID), [Rachel Beagles](#) (NED),

No. of Employees: 7

No. of Shareholders: n/a

Last Annual	December 31st, 2020	Sector	Financials
Last Interim	June 30th, 2021	Industry	Collective Investments
Incorporated	February 17, 1909	Index	FTSE All Share , FTSE All-share - Financials
Public Since	January 2, 1986		Price Return Gbp End Of Day, FTSE All-share - Equity Investment Instruments
Shares in Issue	756,773,088		Price Return Gbp End Of Day, FTSE 350 ,
Free Float	714.4m (94.4%)		FTSE 350 Lower Yield , FTSE 250 , FTSE 350
			Equity Investment Instruments ,
		Exchange	London Stock Exchange (Full)
		Eligible for	an ISA? a SIPP?



Address 14 Queen Annes Gate, LONDON, SW1H 9AA, United Kingdom

Web <http://www.witan.com/>

Phone +44 20 72279770

Contact ()

Auditors Grant Thornton UK LLP

WTAN Share Price Quote

WTAN Share Price

GBp

241p

Traded 4:35pm · Minimum 15 min delayed · NMS: 10.00k

Day's Change

▼ -0.5 -0.2%

Volume

856,457

Avg Vol (3m)

743,440

Bid - Ask

241.0 - 241.5

Open - Close

237.0 - 241.0

Low - High

237.0 - 241.5

12m Range

219.0 - 253.0

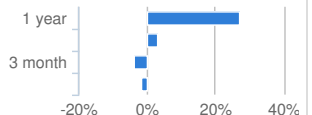
Spread

21bps

Beta

1.04

WTAN Share Price Performance



Latest WTAN News Announcements (delayed)

[More »](#)

- 24th May [Electra Priv. Equity Witan Inv Tst PLC - Replacement: Holding\(s\) in Company](#)
- 12th May [Witan Inv Tst PLC - Transaction in Own Shares](#)
- 12th May [Witan Inv Tst PLC - Monthly Factsheet as at 30 April 2021](#)
- 12th May [Witan Inv Tst PLC - Net Asset Value\(s\)](#)
- 11th May [Witan Inv Tst PLC - Transaction in Own Shares](#)

Upcoming WTAN Events

Wednesday 9th March, 2022 (Estimate)

Full Year 2021 Witan Investment Trust PLC Earnings Release

Recent ↓

Industry Peer Group



City of London Inv...

[Compare vs WTAN](#)



Caledonia Investme...

[Compare vs WTAN](#)



Finsbury Growth &...

[Compare vs WTAN](#)



Mercantile Investm...

[Compare vs WTAN](#)



Templeton Emerging...

[Compare vs WTAN](#)



Worldwide Healthca...

[Compare vs WTAN](#)



Greencoat UK Wind

[Compare vs WTAN](#)



Smithson Investmen...

[Compare vs WTAN](#)

[Financials](#)

[Collective Investments](#)

