



ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

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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.

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

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**HNE – Henderson Eurotrust****138.50p** ↑ 1.00 +0.73%

EMS: 3k

Market Cap

Enterprise Value

Revenue

Position in Market

£293.42m

£299.30m

£52.92m

– / 1,680



StockRanks™ Unavailable

Financials · Conservative · Small Cap · n/a

**Momentum**

Relative Strength (%)	
1m	+4.37%
3m	+0.122%
6m	+3.22%
1y	+13.2%
Volume Change (%)	
10d / 3m	-35.2%
Price vs... (%)	
52w High	-1.77%
50d MA	+4.36%
200d MA	+2.37%

Growth & Value

Trailing 12m		Industry	Market
PE Ratio (ttm)	6.0		
PEG Ratio (ttm)	n/a		
EPS Growth (ttm)	n/a		
Dividend Yield (ttm)	2.74%		
Valuation (ttm)		Industry	Market
Price to Book Value	0.86		
Price to Tang. Book	0.86		
Price to Free Cashflow	n/a		
Price to Sales	5.55		
EV to EBITDA	5.97		

Shareholder Activity

	Buy / Hold / Sell
Institutions	
Directors	
Community	

Guru Screens

Henderson Eurotrust didn't qualify for any screens.

Quality

	Industry	Market
Return on Capital	14.7%	
Return on Equity	15.2%	
Operating Margin	94.70%	

Financial Summary

Year End 31st Jul		2018	2019	2020	2021	2022	2023	2024E	2025E	CAGR / Avg
Total Revenue	£m	20.0	20.0	31.3	68.4	-45.7	52.9			21.5%
Operating Profit	£m	17.8	17.8	28.9	65.6	-48.4	50.1			23.0%
Net Profit	£m	16.9	16.5	27.6	64.8	-48.4	48.8			23.6%
EPS Reported	p	7.98	7.78	13.0	30.6	-22.8	23.1			23.6%
EPS Normalised	p	7.98	7.78	13.0	30.6	-22.8	23.1			23.6%
EPS Growth	%	-66.0	-2.61	+67.5	+135					
PE Ratio	x						6.01			
PEG										
Profitability										
Operating Margin	%	89.0	89.2	92.4	96.0	106	94.7			94.5%
ROA	%		6.06	9.34	19.4	-14.4	14.4			
ROCE	%	6.75	6.50	9.81	18.5	-16.1	14.7			6.69%
ROE	%		6.12	9.69	19.9	-14.8	15.2			7.24%
Cashflow										
Op. Cashflow ps	p	0.463	1.15	1.01	0.854	1.11	1.26			22.1%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	0.463	1.15	1.01	0.854	1.11	1.26			22.1%
Dividends Ex: 19 Oct '23 / Pay: 22 Nov '23										
Dividend ps	p	3.05	3.10	2.50	2.50	3.80	3.80			4.50%
Dividend Growth	%	+22.0	+1.64	-19.4	0.000	+52.0	0.000			
Dividend Yield	%						2.74	0.000	0.000	
Dividend Cover	x	2.62	2.51	5.21	12.2	-6.01	6.07			
Balance Sheet										
Cash etc	£m	8.37	1.78	0.465	9.78	2.48	2.69			-20.3%
Working Capital	£m	8.74	-1.56	-9.57	9.91	-7.39	-15.6			

Health Trend (F-Score)

4/9

**Bankruptcy Risk (Z2-Score)**

17.5

**Earnings Manipulation Risk (M-Score)**

n/a

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	2.5	2.5	0.0
Net Gearing %	1.72	1.72	1.7
Cash / Assets %	0.74		0.7
Liquidity (ttm)			
Curr. Ratio			0.28
Quick Ratio			0.28
Interest Cov.			329.68
Efficiency (ttm)			
Asset Turnover			0.15
Recs Turnover			n/a
Stock Turnover			n/a

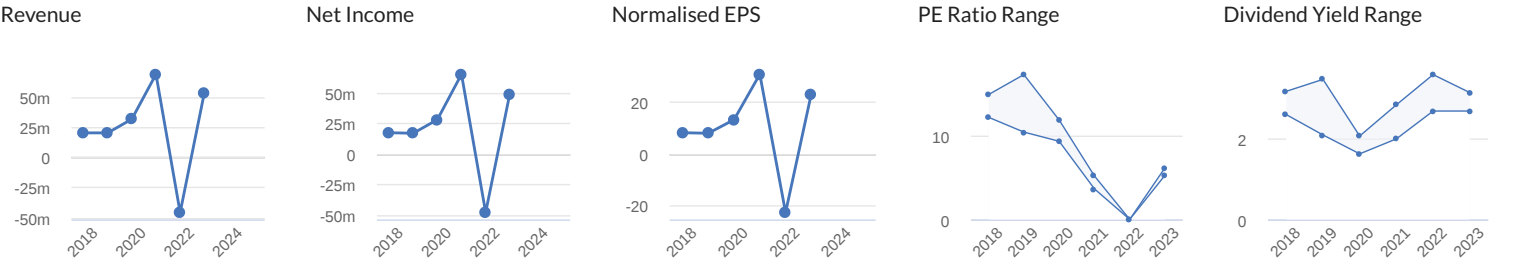
Year End 31st Jul		2018	2019	2020	2021	2022	2023	2024E	2025E	CAGR / Avg
Net Debt	£m	-8.37	1.87	13.1	-9.78	10.1	5.88			
Net Fixed Assets	£m	255	276	305	345	308	357			6.95%
Book Value	£m	264	274	295	355	301	342			5.29%
Average Shares	m	212	212	212	212	212	212			0%
Book Value ps	p	125	129	139	167	142	161			5.29%

FINANCIAL BRIEF: For the fiscal year ended 31 July 2023, Henderson Eurotrust PLC revenues increased from -£45.7M to £52.9M.... [See more](#)

Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	n/a		
EPS Growth	n/a		
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	19.07%		
EPS CAGR	20.97%		
DPS CAGR	14.98%		

Graphical History



Analyst Forecasts

Price Target: (0.00% below Price)	31st Jul 2024			31st Jul 2025		
Est. Long Term Growth Rate:	Net Profit (£)	EPS ()	DPS ()	Net Profit (£)	EPS ()	DPS ()
Consensus Estimate						
1m Change						
3m Change						

Analyst Consensus

0 brokers

Strong sell

Sell

Hold

Buy

Strong buy

EPS

Profile Summary

Henderson EuroTrust plc is a United Kingdom-based investment company. The Company's investment objective is to achieve a superior total return from a portfolio of European (excluding the United Kingdom) investments. It invests predominantly in large and medium-sized companies, which are perceived... [Read more](#)

Directors

- Nicola Ralston NEC (67)
- Rutger Koopmans NID
- Ekaterina Thomson NID
- Stephen King NID
- Jamie Ross OTH
- Stephen White NID

Last Annual	Jul 31, 2023	Sector	Financials
Last Interim	Jul 31, 2023	Industry	Collective Investments
Incorporated	May 28, 1992	Index	FTSE All Share Index, FTSE All-share - Financials Price Return Index GBP End Of Day, FTSE All-share - Equity Investment Instruments Price Return Index GBP End Of Day, FTSE Smallcap Index
Public Since	Jul 7, 1992		LSE Main Market
Ex Date	Oct 19, 2023		Common Stock
Payment Date	Nov 22, 2023	Exchange	211,855,410
No. of Employees	n/a	Asset Category	207,077,199 (97.74%)
No. of Shareholders	n/a	Shares in Issue	✓ ISAs
		Free Float	✓ SIPPs
		Eligible for	
Address	201 Bishopsgate, LONDON, EC2M 3AE, United Kingdom		
Web	https://www.janushenderson.com/ukpi/fund/200/henders-on-eurotrust-plc		
Phone	+442078181818		
Auditors	BDO LLP		

HNE Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread	1 week 3 month 6 month 1 year
138.50p	82,115	138.00p - 139.00p	138.50p - 138.50p	72bps	
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta	
↑ 1.00 +0.73%	235,659	138.50p - 138.50p	120.50p - 141.00p	0.985	

Latest News for HNE

Fri, Dec 8, 2023	Announcement
Henderson Eurotrust - Net Asset Value(s)	
Fri, Dec 8, 2023	Announcement
Janus Henderson NAV - Net Asset Value(s)	
Thu, Dec 7, 2023	Announcement
Henderson Eurotrust - Net Asset Value(s)	
Thu, Dec 7, 2023	Announcement
Janus Henderson NAV - Net Asset Value(s)	
Wed, Dec 6, 2023	Announcement
Henderson Eurotrust - Net Asset Value(s)	

Upcoming Events for HNE

Wednesday, March 20th 2024
Half Year 2024 Henderson Eurotrust PLC Earnings Release

Similar to HNE Compare

☐		Canadian Solar Infrastructure Fund	26
		Neutral	
☐		Invesco Bond Income Plus	36
		Neutral	
☐		Literacy Capital	31
		Neutral	
☐		Metrics Income Opportunities Trust	83
		Super Stock	
☐		Nippon Active Value Fund	64
		High Flyer	
☐		Ophir High Conviction Fund	86
		Super Stock	
☐		Real Estate Credit Investments	97
		Super Stock	
☐		Starwood European Real Estate Fina...	97
		Super Stock	

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- Each company on Stockopedia is evaluated on the basis of hundreds of fundamental and technical metrics that measure a company's Quality, Value, Growth, and Momentum.
- QVM StockRanks™:
 - This measure equally blends the Quality, Value and Momentum ranks into a core metric, the StockRank.
- QualityRank™:
 - The QualityRank is based on a composite of carefully selected company factors based on the latest academic research into understanding 'Quality'. The factors used are inspired by the writings of Warren Buffett, Joseph Piotroski, Edward Altman and Messod Beneish, as well as recent papers from Robert Novy-Marx of the University of Chicago and National Bureau of Economic Research.
 - Each company in the market is ranked from 1 to 100 for each of these Quality Factors and a composite score is calculated as a weighted average of all these values. The QualityRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- ValueRank™:
 - Our ValueRank is based on a composite of the following Value factors: Price to Book Value ; Price to Earnings ; Price to Free Cash Flow ; Dividend Yield % ; Price to Sales ; Earnings Yield %

- Consistent with the value investing philosophy, we use historic ratios for each of these metrics, rather than factoring in analyst forecasts. Each company in the market is ranked from 1 to 100 for each of these value ratios and a composite score is calculated as the weighted average of all valid values. The ValueRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- MomentumRank™:
 - The MomentumRank is based on a composite of the following Price and Estimate Momentum Factors.
 - Price Momentum Factors:
 - Proximity of current share price to the 52 week high ; 50 day vs 200 day moving averages ; 1 year Relative Strength of the share price vs the market ; 6 Month Relative Strength of the share price vs the market.
 - Earnings Momentum Factors:
 - EPS estimate upgrades within the last one month for next financial year ; EPS estimate upgrades within the last three months for this financial year ; EPS surprise percentage based on the latest reported financials ; Scaled earnings surprise based on the standard deviation of the original Consensus forecast ; Consensus broker recommendation upgrade over the last month
 - Each company in the market is ranked from 1 to 100 for each of these momentum ratios and a composite score is calculated as a weighted average of all valid values. The MomentumRank is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
 - When a company has no broker coverage we cannot calculate earnings momentum. As a result the Momentum Rank is calculated using price momentum factors alone.