



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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LWI – Lowland Investment

117.50p ↑ 1.00 +0.86%

 EMS: 3k

Financials · Conservative · Small Cap · n/a

Market Cap
Enterprise Value
Revenue
Position in Market

£314.77m
£359.47m
£57.32m
– / 1,665

 StockRanks™ Unavailable



Momentum

Relative Strength (%)	
1m	-4.40%
3m	+6.94%
6m	-0.730%
1y	-2.88%
Volume Change (%)	
10d / 3m	+7.33%
Price vs... (%)	
52w High	-13.7%
50d MA	-1.36%
200d MA	+0.285%

Growth & Value

Trailing 12m		Industry	Market
PE Ratio (ttm)	6.0		
PEG Ratio (ttm)	n/a		
EPS Growth (ttm)	n/a		
Dividend Yield (ttm)	5.36%		
Valuation (ttm)		Industry	Market
Price to Book Value	0.90		
Price to Tang. Book	0.90		
Price to Free Cashflow	19.4		
Price to Sales	5.49		
EV to EBITDA	6.80		

Shareholder Activity

Buy / Hold / Sell	
Institutions	
Directors	
Community	

Guru Screens

Lowland Investment didn't qualify for any screens.

Quality

		Industry	Market
Return on Capital	13.9%		
Return on Equity	15.9%		
Operating Margin	92.23%		

Financial Summary

Fiscal Year End Sep		2018	2019	2020	2021	2022	2023	2024E	2025E	CAGR / Avg
Total Revenue	£m	16.9	-33.4	-87.5	135	-61.1	57.3			27.6%
Operating Profit	£m	13.0	-37.3	-90.9	132	-64.7	52.9			32.4%
Net Profit	£m	12.8	-37.5	-91.0	132	-64.8	52.8			32.7%
EPS Reported	p	4.74	-13.9	-33.7	48.8	-24.0	19.5			32.7%
EPS Normalised	p	4.74	-13.9	-33.7	48.8	-24.0	19.5			32.7%
EPS Growth	%	-80.5								
PE Ratio	x						5.96			
PEG										
Profitability										
Operating Margin	%	76.9	111	104	97.5	106	92.2			98.0%
ROA	%		-8.02	-23.8	33.6	-15.8	13.9			
ROCE	%	2.77	-8.97	-29.5	31.1	-18.9	13.9			-1.58%
ROE	%		-9.09	-27.4	39.2	-18.3	15.9			0.059%
Cashflow										
Op. Cashflow ps	p	6.24	7.22	3.29	4.15	6.09	6.01			-0.775%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	6.24	7.22	3.29	4.15	6.09	6.01			-0.775%
Dividends										
Ex: 28 Dec '23 / Pay: 31 Jan '24										
Dividend ps	p	5.40	5.95	6.00	6.03	6.10	6.25			2.97%
Dividend Growth	%	+10.2	+10.2	+0.840	+0.417	+1.24	+2.46			
Dividend Yield	%						5.36	0.000	0.000	
Dividend Cover	x	0.879	-2.33	-5.62	8.10	-3.93	3.13			
Balance Sheet										
Cash etc	£m	1.45	2.01	3.23	7.98	9.40	2.93			15.2%
Working Capital	£m	-24.0	-19.5	-12.1	-24.8	-9.24	-13.3			

Health Trend (F-Score)

4/9



Bankruptcy Risk (Z2-Score)

9.74



Earnings Manipulation Risk (M-Score)

n/a

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	13.6	13.6	8.5
Net Gearing %	12.80	12.80	12.8
Cash / Assets %	0.73		0.7
Liquidity (ttm)			
Curr. Ratio			0.30
Quick Ratio			0.30
Interest Cov.			n/a
Efficiency (ttm)			
Asset Turnover			0.14
Recs Turnover			n/a
Stock Turnover			n/a

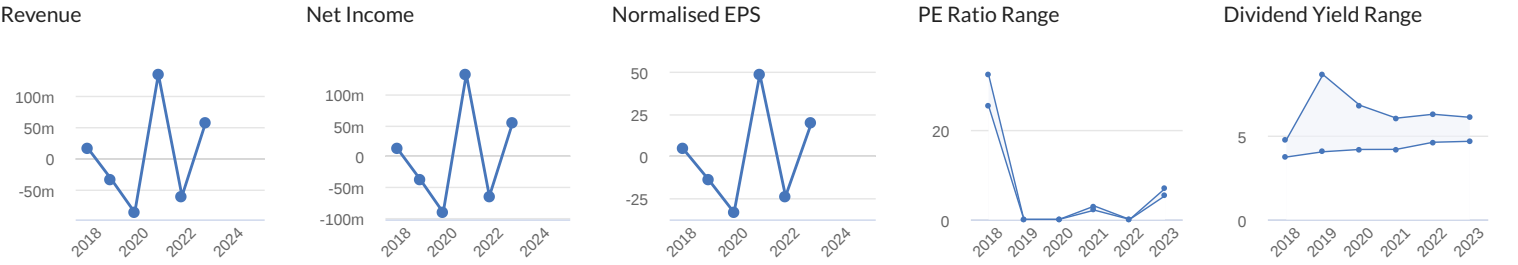
Fiscal Year End Sep		2018	2019	2020	2021	2022	2023	2024E	2025E	CAGR / Avg
Net Debt	£m	54.8	48.9	42.6	54.9	38.9	44.7			
Net Fixed Assets	£m	493	435	321	449	352	392			-4.45%
Book Value	£m	439	386	279	394	313	349			-4.46%
Average Shares	m	270	270	270	270	270	270			0%
Book Value ps	p	162	143	103	146	116	129			-4.46%

FINANCIAL BRIEF: For the fiscal year ended 30 September 2023, Lowland Investment Company P L C revenues increased from... [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	n/a		
EPS CAGR	n/a		
DPS CAGR	1.37%		

Graphical History



Analyst Forecasts

Price Target: (0.00% below Price)	30th Sep 2024			30th Sep 2025		
	Net Profit (£)	EPS ()	DPS ()	Net Profit (£)	EPS ()	DPS ()
Est. Long Term Growth Rate:						
Consensus Estimate						
1m Change						
3m Change						

Analyst Consensus

0 brokers

Strong sell

Sell

Hold

Buy

Strong buy

EPS

Profile Summary

Lowland Investment Company plc is a United Kingdom-based investment trust company. The Company is focused on giving shareholders a higher-than-average return with growth of both capital and income over the medium to long-term by investing in a broad spread of predominantly UK companies. The Compa... [Read more](#)

Last Annual

Last Interim

Incorporated

Public Since

Ex Date

Payment Date

No. of Employees

No. of Shareholders

Sep 30, 2023

Sep 30, 2023

Sep 20, 1960

Jan 2, 1986

Dec 28, 2023

Jan 31, 2024

n/a

n/a

Sector

Industry

Index

Financials

Collective Investments

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

Exchange

Asset Category

Shares in Issue

Free Float

Eligible for

LSE Main Market

Common Stock

270,185,650

237,886,040 (88.05%)

✓ ISAs

✓ SIPPs

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<https://www.janushenderson.com/en-gb/investor/product/lowland-investment-company-plc/>

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Ernst & Young LLP

LWI Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread	1 week 3 month 6 month 1 year
117.50p	462,580	118.00p - 118.00p	115.00p - 115.50p	43bps	
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta	
↑ 1.00 +0.86%	308,697	115.50p - 116.50p	103.25p - 135.00p	1.576	

Latest News for LWI

2:46 pm	Announcement
Lowland Inv. Co. - Net Asset Value(s)	
2:43 pm	Announcement
Janus Henderson NAV - Net Asset Value(s)	
Yesterday 11:38 am	Announcement
Lowland Inv. Co. - Net Asset Value(s)	
Yesterday 11:37 am	Announcement
Janus Henderson NAV - Net Asset Value(s)	
Wed, Jan 24, 2024	Announcement
Lowland Inv. Co. - Result of AGM	

Upcoming Events for LWI

Friday, May 17th 2024
Half Year 2024 Lowland Investment Company P L C Earnings Release

Similar to LWI

Compare

☐	 Invesco Bond Income Plus Neutral	36
☐	 Literacy Capital Neutral	31
☐	 GCP Asset Backed Income Fund Momentum Trap	39
☐	 Henderson Far East Income Neutral	59
☐	 Horizon Technology Finance Turnaround	43
☐	 Metrics Income Opportunities Trust Super Stock	83
☐	 Nippon Active Value Fund High Flyer	63
☐	 Starwood European Real Estate Finance Super Stock	97

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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.