



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.

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.

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H

HFEL – Henderson Far East Income

232.00p ↓ -0.50 -0.22%

🇬🇧

EMS: 1.5k

Financials

Conservative

Mid Cap

Neutral

Market Cap

Enterprise Value

Revenue

Position in Market

£377.31m

£408.50m

-£1.18m

509th / 1,620

Quality

Value

Momentum

StockRank™

51

83

68

80



Momentum	
Relative Strength (%)	
1m	+0.910%
3m	-1.41%
6m	+2.83%
1y	-12.9%
Volume Change (%)	
10d / 3m	+15.4%
Price vs... (%)	
52w High	-9.18%
50d MA	+1.62%
200d MA	+7.38%

Growth & Value	
Trailing 12m	
PE Ratio (ttm)	n/a
PEG Ratio (ttm)	n/a
EPS Growth (ttm)	n/a
Dividend Yield (ttm)	10.49%
Valuation (ttm)	
Price to Book Value	1.02
Price to Tang. Book	1.02
Price to Free Cashflow	15.2
Price to Sales	-320.84
EV to EBITDA	n/a

Shareholder Activity

Buy / Hold / Sell	
Institutions	
Directors	
Community	

Guru Screens

Henderson Far East Income didn't qualify for any screens.

Quality

Return on Capital	-1.9%
Return on Equity	-2.7%
Operating Margin	584.61%

Financial Summary

Fiscal Year End Aug		2018	2019	2020	2021	2022	2023	TTM	2024E	2025E	CAGR / Avg
Total Revenue	£m	14.9	36.4	-40.6	38.3	16.4	-46.9	-1.18			
Operating Profit	£m	9.61	30.9	-45.7	33.2	11.5	-52.4	-6.87			
Net Profit	£m	6.60	28.3	-48.8	29.7	7.96	-56.2	-10.4			
EPS Reported	p	5.45	22.4	-35.5	20.4	5.24	-35.4	-6.63			
EPS Normalised	p	5.45	22.4	-35.5	20.4	5.24	-35.4	-6.63			
EPS Growth	%	-90.6	+312			-74.3					
PE Ratio	x										
PEG											
Profitability											
Operating Margin	%	64.3	85.1	112	86.5	70.2	112	585			88.4%
ROA	%		5.88	-10.5	6.43	1.70		-2.39			
ROCE	%	2.18	6.60	-10.7	7.33	2.65	-14.5	-1.87			-1.07%
ROE	%		6.22	-10.9	6.76	1.79	-14.1	-2.66			-2.05%
Cashflow											
Op. Cashflow ps	p	5.01	11.7	1.30	-3.43	24.2	20.4	15.6			32.4%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	5.01	11.7	1.30	-3.43	24.2	20.4	15.6			32.4%
Dividends											
Ex: 25 Apr '24 / Pay: 31 May '24											
Dividend ps	p	21.6	22.4	23.0	23.4	23.8	24.2	24.4			2.30%
Dividend Growth	%	+3.85	+3.70	+2.68	+1.74	+1.71	+1.68	+1.67			
Dividend Yield	%						10.4	10.5	0.000	0.000	
Dividend Cover	x	0.252	1.00	-1.54	0.872	0.220	-1.46	-0.272			
Balance Sheet											
Cash etc	£m	7.12	6.36	3.88	13.7	14.3	3.94	4.38			-11.1%
Working Capital	£m	-21.6	-8.84	2.23	-9.88	-2.95	-24.8	-22.8			

Health Trend (F-Score)

4/9

0

1

2

3

4

5

6

7

8

9

Bankruptcy Risk (Z2-Score)

9.28

Distress

Cautious

Safe

Earnings Manipulation Risk (M-Score)

n/a

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	9.7	9.7	9.7
Net Gearing %	8.46	8.46	8.5
Cash / Assets %	1.06		1.1
Liquidity (ttm)			
Curr. Ratio			0.49
Quick Ratio			0.49
Interest Cov.			n/a
Efficiency (ttm)			
Asset Turnover			0.00
Recs Turnover			n/a
Stock Turnover			n/a

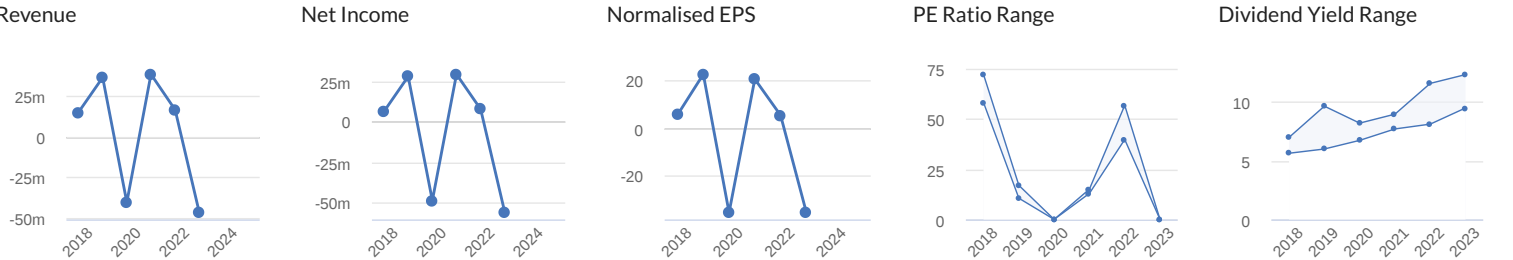
Fiscal Year End Aug		2018	2019	2020	2021	2022	2023	TTM	2024E	2025E	CAGR / Avg
Net Debt	£m	23.7	10.2	3.59	11.8	2.90	24.2	31.2			
Net Fixed Assets	£m	463	478	424	463	439	387	391			-3.51%
Book Value	£m	441	469	426	453	436	362	369			-3.87%
Average Shares	m	121	126	137	145	152	159	160			6%
Book Value ps	p	359	359	301	300	281	222	227			-9.17%

FINANCIAL BRIEF: For the six months ended 29 February 2024, Henderson Far East Income Limited 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	1.71%		

Graphical History



Analyst Forecasts

Price Target: (0.00% below Price)	31st Aug 2024			31st Aug 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

Henderson Far East Income Limited is a Jersey-based closed end investment company. The Company seeks to provide shareholders with a growing total annual dividend per share, as well as capital appreciation, from a diversified portfolio of investments from the Asia Pacific region. The Company inves... [Read more](#)

Directors

- Michael Kerley OTH
- Satbinder Duhra OTH
- Julia Chapman IND
- Timothy Clissold NID
- Ronald Gould NEC (74)
- Susie Rippingall NED
- Carole Ferguson NED

Last Annual	Aug 31, 2023	Sector	Financials
Last Interim	Feb 29, 2024	Industry	Collective Investments
Incorporated	Nov 6, 2006	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	Jan 6, 1986		LSE Main Market
Ex Date	Apr 25, 2024		Common Stock
Payment Date	May 31, 2024	Exchange	
No. of Employees	n/a	Asset Category	
No. of Shareholders	n/a	Shares in Issue	162,282,179
		Free Float	162,082,290 (99.88%)
		Eligible for	✓ ISAs ✓ SIPPs

Address	Ifc1, The Esplanade, SAINT HELIER, JE1 4BP, Jersey
Web	https://www.janushenderson.com/ukpi/fund/201/henders-on-far-east-income-limited
Phone	+441534709108
Contact	Jim Kurtz (IR Contact Officer)
Auditors	PricewaterhouseCoopers LLP

HFEL Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread	1 week	
232.00p	429,296	231.50p - 232.00p	232.00p - 235.00p	21bps	3 month	
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta	6 month	
↓ -0.50 -0.22%	363,019	233.00p - 232.00p	197.00p - 256.00p	0.820	1 year	

Latest News for HFEL

10:59 am	Announcement
HendersonFarE IncLtd - Net Asset Value(s)	
Yesterday 11:12 am	Announcement
HendersonFarE IncLtd - Net Asset Value(s)	
Wed, May 29, 2024	Announcement
HendersonFarE IncLtd - Net Asset Value(s)	
Tue, May 28, 2024	Announcement
HendersonFarE IncLtd - Issue of Equity	
Tue, May 28, 2024	Announcement
HendersonFarE IncLtd - Net Asset Value(s)	

Upcoming Events for HFEL

There are no upcoming events for this security
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Similar to HFEL

Compare

☐		Gladstone Investment	Value Trap	49
☐		Gladstone Capital	Neutral	69
☐		KKR Credit Income Fund	Super Stock	80
☐		NextEnergy Solar Fund	Contrarian	56
☐		Octopus Renewables Infrastructure ...	Neutral	42
☐		PennantPark Investment	Super Stock	78
☐		Bitcoin Fund	Super Stock	98
☐		RTW Biotech Opportunities	Neutral	38

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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.