



# CSH – Civitas Social Housing

84.80p ↑ 0.30 +0.36%



EMS: 20k

Financials · Conservative · Mid Cap · Neutral

Market Cap  
Enterprise Value  
Revenue  
Position in Market

£517.51m  
£797.10m  
£50.43m  
526th / 1,798

Quality  
Value  
Momentum

StockRank™

54

58

38

45



## Momentum

Relative Strength (%)	
1m	-2.00% ●
3m	-1.80% ●
6m	-7.73% ●
1y	-29.8% ●
Volume Change (%)	
10d / 3m	+4.28% ●
Price vs... (%)	
52w High	-30.2% ●
50d MA	-2.03% ●
200d MA	-9.96% ●

## Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	14.8	<span style="color: green;">■</span>	<span style="color: yellow;">■</span>
PEG Ratio (f)	1.4	<span style="color: green;">■</span>	<span style="color: orange;">■</span>
EPS Growth (f)	11.8%	<span style="color: green;">■</span>	<span style="color: yellow;">■</span>
Dividend Yield (f)	6.72%	<span style="color: green;">■</span>	<span style="color: green;">■</span>
Valuation (ttm)		Industry	Market
Price to Book Value	0.77	<span style="color: green;">■</span>	<span style="color: green;">■</span>
Price to Tang. Book	0.77	<span style="color: green;">■</span>	<span style="color: green;">■</span>
Price to Free Cashflow	19.6	<span style="color: yellow;">■</span>	<span style="color: yellow;">■</span>
Price to Sales	10.26	<span style="color: yellow;">■</span>	<span style="color: red;">■</span>
EV to EBITDA	20.42	<span style="color: green;">■</span>	<span style="color: orange;">■</span>

## Shareholder Activity

	Buy / Hold / Sell
Institutions	<span style="color: green;">■</span> <span style="color: grey;">■</span> <span style="color: red;">■</span>
Directors	<span style="color: grey;">■</span> <span style="color: grey;">■</span> <span style="color: red;">■</span>
Community	<span style="color: green;">■</span> <span style="color: grey;">■</span> <span style="color: red;">■</span>

## Guru Screens

Civitas Social Housing didn't qualify for any screens.

## Quality

	Industry	Market
Return on Capital	4.3%	<span style="color: orange;">■</span> <span style="color: yellow;">■</span>
Return on Equity	5.4%	<span style="color: orange;">■</span> <span style="color: yellow;">■</span>
Operating Margin	87.10%	<span style="color: yellow;">■</span> <span style="color: green;">■</span>

## Financial Summary

Year End 31st Mar	2016	2017	2018	2019	2020	2021	TTM	2022E	2023E	CAGR / Avg
Total Revenue	£m		18.6	35.7	46.2	49.0	50.4	51.6	55.3	38.1%
Operating Profit	£m		40.3	29.7	45.4	43.9	43.9			2.82%
Net Profit	£m		36.9	19.9	37.7	36.1	36.5	37.6	49.8	-0.774%
EPS Reported	p	0.000	0.000	6.27	4.22	6.06	5.80	5.86		-2.57%
EPS Normalised	p	0.000	0.000	6.27	4.22	6.06	5.80	5.86	5.70	-2.57%
EPS Growth	%			-32.8	+43.7	-4.30	+0.999	-12.1	+11.8	
PE Ratio	x					14.6	14.4	16.6	14.8	
PEG								1.40	0.797	

## Profitability

Operating Margin	%		217	83.2	98.4	89.5	87.1			122%
ROA	%		9.60	2.40	4.11	3.64	3.52			
ROCE	%		8.77	3.41	5.16	4.54	4.29			5.47%
ROE	%		20.0	3.84	5.64	5.37	5.42			8.71%

## Cashflow

Op. Cashflow ps	p	0.000	0.000	1.27	3.75	5.29	4.20	4.24		48.9%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
Free Cashflow ps	p	0.000	0.000	1.27	3.75	5.29	4.20	4.24		48.9%

## Dividends

Ex-date: 19 May / Paid: 28 Jun

Dividend ps	p	0.000	0.000	1.000	4.06	4.24	4.32	4.38	5.57	5.68	62.9%
Dividend Growth	%				+306	+4.43	+1.89	+1.39	+28.9	+2.03	
Dividend Yield	%						5.11	5.18	6.59	6.72	
Dividend Cover	x			6.27	1.04	1.43	1.34	1.34	0.916	1.00	

## Balance Sheet

Cash etc	£m		243	47.1	41.4	104	72.0			-24.7%
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## Health Trend (F-Score)

5/9



## Bankruptcy Risk (Z2-Score)

3.47



## Earnings Manipulation Risk (M-Score)

Low

## Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	52.2	52.2	52.2
Net Gearing %	41.55	41.55	41.6
Cash / Assets %	6.96		7.0

## Liquidity (ttm)

Curr. Ratio	9.50 ●
Quick Ratio	9.50 ●
Interest Cov.	5.92 ●

## Efficiency (ttm)

Asset Turnover	0.05
Recs Turnover	4.90
Stock Turnover	n/a

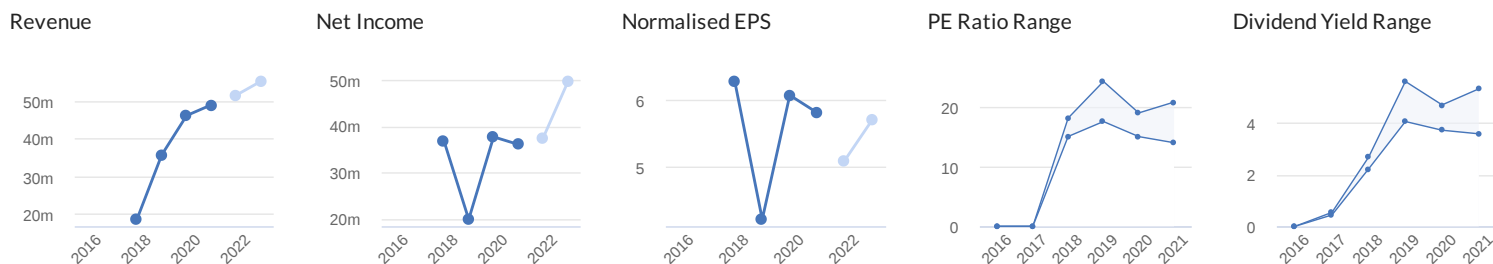
Working Capital	£m	0.000	0.000	-56.0	44.7	1.74	50.6	78.0	
Net Debt	£m	0.000	0.000	-152	159	228	248	280	
Net Fixed Assets	£m	0.000	0.000	516	827	879	916	946	21.0%
Book Value	£m	0.000	0.000	369	667	671	673	673	22.2%
Average Shares	m			633	622	622	622	622	-1%
Book Value ps	p	0.000	0.000	106	107	108	108	108	0.832%

**FINANCIAL BRIEF:** For the six months ended 30 September 2021, CivitasSocial Housing PLC revenues increased 6% to £25.7M.... [See more](#)

### Recent History

Latest interim period vs. prior period	Industry	Market
Sales Growth	5.81%	
EPS Growth	2.1%	
3yr Compound Annual Growth Rate	Industry	Market
Sales CAGR	38.11%	
EPS CAGR	-2.57%	
DPS CAGR	62.87%	

### Graphical History



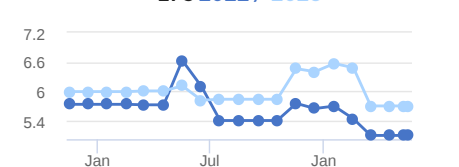
### Analyst Forecasts

Price Target: <b>76.41p</b> (9.57% below Price)	31st Mar 2022			31st Mar 2023		
	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Est. Long Term Growth Rate:						
Consensus Estimate	37.60m	5.1	5.6	49.80m	5.7	5.7
1m Change		0.0	+0.0		0.0	+0.0
3m Change		-0.3	0.0		-0.8	0.0

### Analyst Consensus



### EPS 2022 / 2023



### Profile Summary

Civitas Social Housing PLC (Civitas) is a United Kingdom-based closed-ended investment company and a real estate investment trust (REIT). The Company's investment objective is to deliver sustainable returns to its shareholders by making investments in care-based community housing and healthcare f... [Read more](#)

Last Annual	Mar 31, 2021
Last Interim	Sep 30, 2021
Incorporated	Sep 29, 2016
Public Since	Nov 18, 2016
Ex-Dividend Date	May 19, 2022
Payment Date	Jun 28, 2022
No. of Employees	n/a
No. of Shareholders	0

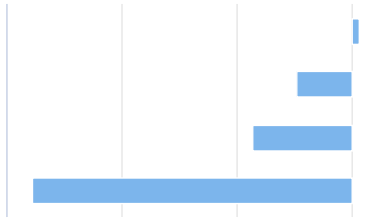
Sector	
Industry	
Index	
Exchange	
Asset Category	
Shares in Issue	
Free Float	
Eligible for	

Financials  
 Residential & Commercial REITs  
 FTSE All Share Index, FTSE Smallcap Index,  
 FTSE Smallcap Ex Its Index  
 LSE Main Market  
 Common Stock  
 612,436,380  
 601,195,803 (98.16%)

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Auditors	PricewaterhouseCoopers LLP

CSH Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread	1 week
84.80p	1,736,685	84.70p - 84.80p	84.70p - 85.00p	12bps	
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta	3 month
↑ 0.30 +0.36%	2,147,556	84.70p - 84.80p	81.40p - 121.00p	0.158	
					6 month
					1 year



Latest News for CSH

- an hour ago Announcement  
**Civitas Social Hsng. - Holding(s) in Company**
- Yesterday 1:55 pm Announcement  
**Civitas Social Hsng. - Holding(s) in Company**
- Wed, May 11, 2022 Announcement  
**Civitas Social Hsng. - Quarterly Portfolio Update**
- May 4, 2022 Announcement  
**Civitas Social Hsng. - Transaction in Own Shares**
- May 4, 2022 Announcement  
**Civitas Social Hsng. - Total Voting Rights**

Upcoming Events for CSH

- Thursday, May 19th 2022  
**Dividend For CSH.L - 1.3875 GBX**
- Tuesday, June 28th 2022  
**Full Year 2022 Civitas Social Housing PLC Earnings Release**
- Monday, August 22nd 2022  
**Civitas Social Housing PLC Annual Shareholders Meeting**

Similar to CSH

Compare

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- Care Property Invest NV**  
*Neutral* 34
- Emlak Konut Gayrimenkul Yatirim Ortakligi AS**  
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*Neutral* 78
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*Neutral* 51

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