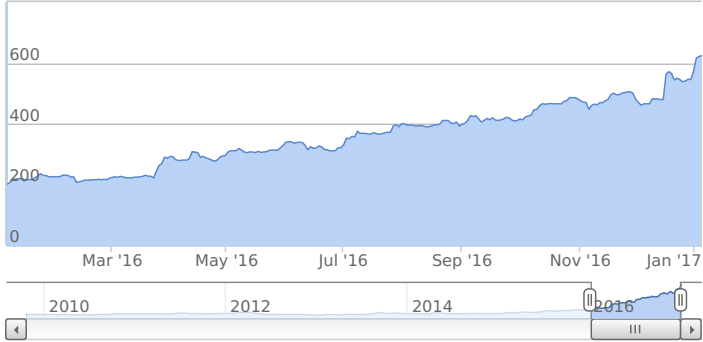


# Burford Capital

**BUR** 623.28p ▲ 2.8 0.4%

Market Cap	£1.29bn	Quality	54
Enterprise Value	£1.22bn	Value	▼ 16
Revenue	£83.9m	Momentum	▲ 99
Position in Universe	343rd / 1757	<b>StockRank™</b>	<b>57</b>

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



Momentum	
Relative Strength (%)	
1m	+27.1% ●
3m	+43.5% ●
1yr	+175.7% ●
Volume Change (%)	
10d v 3m	-31.6% ●
Price vs... (%)	
52w High	-4.5% ●
50d MA	+23.9% ●
200d MA	+58.0% ●

Growth & Value		vs. industry	vs. market
12m Forecast Rolling			
PE Ratio (f)	17.6		
PEG Ratio (f)	0.85		
EPS Growth (f)	26.2 %		
Dividend Yield (f)	1.32 %		
Valuation (ttm)			
Price to Book Value	3.65		
Price to Tang. Book	3.66		
Price to Free Cashflow	n/a		
Price to Sales	15.4		
EV to EBITDA	19.4		

Margin of Safety (beta)	
Broker Target	-6%
Relative to Sector	-44%
Graham Formula	10%
Stability Value (EPV)	-72%

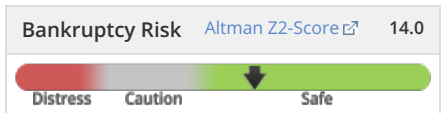
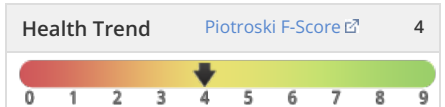
**Screens Passed 1**

BUR qualifies for **Philip Fisher Growth Screen...** (in *Growth Investing*).

[View Screen](#) · [View Checklist](#)

Quality		vs. industry	vs. market
Return on Capital	13.6 %		
Return on Equity	15.8 %		
Operating Margin	74.9 %		

Financial Summary		Balance Sheet · Income Statement · Cashflow									
Year End 31st Dec		2010	2011	2012	2013	2014	2015	2016E	2017E	CAGR / Avg	
Revenue	\$m	7.38	25.0	54.2	60.7	82.0	103	124.5	158.1	<b>+69.4%</b>	
Operating Profit	\$m	1.85	15.9	16.9	2.15	51.0	77.2			<b>+110.9%</b>	
Net Profit	\$m	1.49	15.9	17.4	2.67	46.6	65.7	75.4	92.3	<b>+113.1%</b>	
EPS Reported	\$	0.019	0.088	0.096	0.013	0.22	0.32			<b>+75.1%</b>	
EPS Normalised	\$	0.019	0.088	0.14	0.11	0.22	0.32	0.34	0.43	<b>+75.1%</b>	
EPS Growth	%		<b>+360.6</b>	<b>+57.4</b>	<b>-24.2</b>	<b>+110.9</b>	<b>+41.9</b>	<b>+8.91</b>	<b>+26.2</b>		
PE Ratio	x						24.2	22.2	17.6		
PEG	x						2.71	0.85	0.73		
Profitability											
Operating Margin	%	25.1	63.6	31.1	3.5	62.1	74.9			<b>+43.4%</b>	
ROA	%		5.1	5.2	0.7	10.3	11.7				
ROCE	%	0.6	5.1	5.0	0.6	9.8	13.6			<b>+5.8%</b>	
ROE	%		5.3	5.4	0.8	12.4	15.8			<b>+7.9%</b>	
Cashflow											
Op. Cashflow ps	\$	-3.62	0.037	0.28	0.20	-0.45	-0.098				
Capex ps	\$	0.000	0.000	0.000	0.001	0.000	0.002				
Free Cashflow ps	\$	-3.62	0.037	0.28	0.20	-0.45	-0.10				
Dividends <small>Last ex-div: 6th Oct, paid: 28th Oct <a href="#">more...</a></small>											
Dividend ps	\$	0.037	0.037	0.048	0.052	0.070	0.080	0.090	0.10	<b>+16.9%</b>	
Dividend Growth	%			<b>+30.0</b>	<b>+9.92</b>	<b>+33.8</b>	<b>+14.3</b>	<b>+12.5</b>	<b>+12.0</b>		
Dividend Yield	%						1.05	1.18	1.32		
Dividend Cover	x	0.52	2.41	2.02	0.24	3.17	3.94	3.81	4.30		
Balance Sheet											
Cash etc	\$m	239	153.7	76.3	93.3	196.2	216.8			<b>-1.9%</b>	
Working Capital	\$m	234	141.6	97.2	86.5	194.7	194.6			<b>-3.6%</b>	
Net Fixed Assets	\$m	61.8	167.6	218.8	257.5	325.9	370.7			<b>+43.1%</b>	
Net Debt	\$m	-239	-153.7	-76.3	-93.3	-58.2	-85.5				
Book Value	\$m	295.8	309.3	332.1	351.5	382.5	434			<b>+8.0%</b>	
Average Shares	m	77.9	180	181.3	204.5	204.5	204.5			<b>+21.3%</b>	
Book Value ps	\$	1.64	1.72	1.62	1.72	1.87	2.12			<b>+5.2%</b>	

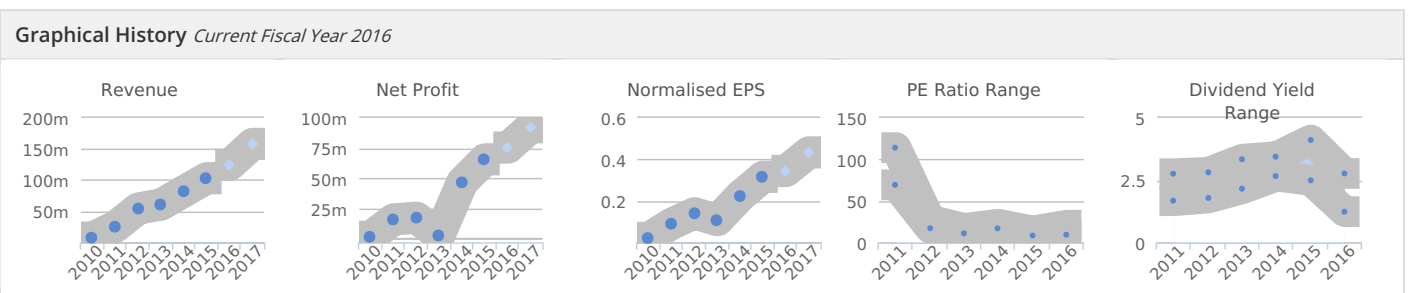


**Earnings Manipulation Risk** N/A

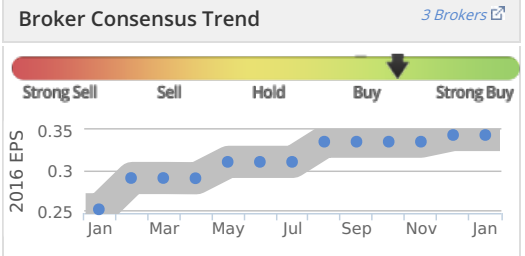
**Magic Formula Score** n/a

Other Ratios		total	-intang	+pension
Leverage (ttm)				
Gross Gearing	%	30.2	30.3	30.2
Net Gearing	%	-19.7	-19.8	-19.7
Cash / Assets	%	36.5		36.5
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	8.03 ●	<a href="#">Asset Turnover</a>	0.18	
Quick Ratio	8.03 ●	<a href="#">Rec's Turnover</a>	24.3	
Interest Cov.	8.65 ●	<a href="#">Stock Turnover</a>	n/a	

Recent History		vs. industry	vs. market
Latest interim period (ended 31st Dec '15) vs. prior year			
Sales Growth	14.2 %		
EPS Growth	22.4 %		
3yr Compound Annual Growth Rate			
Sales Growth	23.8 %		
EPS Growth	31.4 %		
DPS Growth	18.9 %		



Broker Forecasts		31st Dec 2016			31st Dec 2017		
Price Target: \$7.13 (-6.31% below Price)		Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a		(\$)	(c)	(c)	(\$)	(c)	(c)
<b>Consensus Estimate</b>		<b>75.4m</b>	<b>0.34</b>	<b>0.090</b>	<b>92.3m</b>	<b>0.43</b>	<b>0.10</b>
<b>1m Change</b>		<b>+350k</b>	-	-	<b>+5.20m</b>	<b>+0.013</b>	-
<b>3m Change</b>		<b>-700k</b>	<b>+0.008</b>	-	<b>+3.15m</b>	<b>+0.013</b>	-



## Profile Summary



Burford Capital Limited is a global finance company. The Company provides a range of investment capital, financing and risk solutions. Its segments are provision of litigation investment, including reflecting litigation and arbitration-related investment activities anywhere in the world; provision of litigation insurance reflecting the United Kingdom and Channel Islands litigation insurance activities, and exploration of new initiatives related to application of capital to the litigation and arbitration sector. Its businesses include litigation finance, insurance and risk transfer, law firm lending, corporate intelligence and judgment enforcement, and a range of investment activities. Its litigation finance serves as an accounting tool, allowing businesses to litigate claims without impacting corporate balance sheets. Its litigation finance helps law firms work with their clients by providing financing for specific cases or by managing risk across a portfolio of cases.

**Directors:** Christopher Bogart (CEO) 49, Jonathan Molot (CIN), Elizabeth O'Connell (MDR) 48, Peter Benzian (MDR), John Blackburn (MDR), Ernest Getto (MDR), Aviva Will (MDR), Ross Clark (OTH), Peter Middleton (NEC) 82, Hugh Wilson (NVC) 68, David Lowe (NID) 50, Charles Parkinson (NID) 59,

No. of Employees: 0

No. of Shareholders: n/a



**Address** Regency Court Glategny Esplanade, ST PETER PORT, GY1 1WW, Guernsey

**Web** <http://www.burfordcapital.com/>

**Phone** +

**Contact** Elizabeth O'Connell (Managing Director)

**Auditors** Ernst & Young LLP

<b>Last Annual</b>	December 31st, 2015
<b>Last Interim</b>	December 31st, 2015
<b>Incorporated Public Since</b>	September 11, 2009 October 21, 2009
<b>Shares in Issue</b>	208,237,979
<b>Free Float</b>	180.7m (86.8%)

<b>Sector</b>	Financials
<b>Industry</b>	Banking Services
<b>Index</b>	FTSE Aim All Share , FTSE Aim 100 ,
<b>Exchange</b>	London Stock Exchange (AIM)
<b>Eligible for</b>	an ISA? ✓ a SIPP? ✓

## BURQuote

### BUR Share Price

GBP

623.28p

Traded 2:21pm · Minimum 15 min delayed · NMS: 5.00k

### Day's Change

▲ 2.8 0.4%

### Volume

160,028

### Avg Vol (3m)

444,265

### Bid - Ask

622.0 - 626.0

### Open - Close

620.5 - 620.5

### Low - High

0.0 - 0.0

### 12m Range

193.0 - 610.0

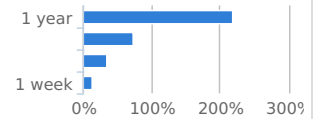
### Spread

64bps

### Beta

0.65

## BUR Share Price Performance



## Latest BUR News Announcements (delayed)

[More »](#)

Tue 7:00am	<a href="#">Further Secondary Market Transaction Act...</a>
16th Dec '16	<a href="#">Notification of Major Interest in Shares</a>
15th Dec '16	<a href="#">Result of Meeting</a>
14th Dec '16	<a href="#">Completion of Acquisition / Total Voting...</a>
14th Dec '16	<a href="#">Second Price Monitoring Extn</a>

## Upcoming BUR Events

### Tuesday 21st March, 2017 (Estimate)

Full Year 2016 Burford Capital Ltd Earnings Release

### Wednesday 17th May, 2017 (Estimate)

Burford Capital Ltd Annual Shareholders Meeting

Recent ↓

## Industry Peer Group



### Orchard Funding

[Compare vs BUR](#)



### 1pm

[Compare vs BUR](#)



### Amedeo Air Four Pl...

[Compare vs BUR](#)



### Arrow Global

[Compare vs BUR](#)



### Burford Capital

[Compare vs BUR](#)

Financials

Banking Services

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