

# LGI HOMES, INC. NDQ--LGIH

RECENT PRICE **111.86**

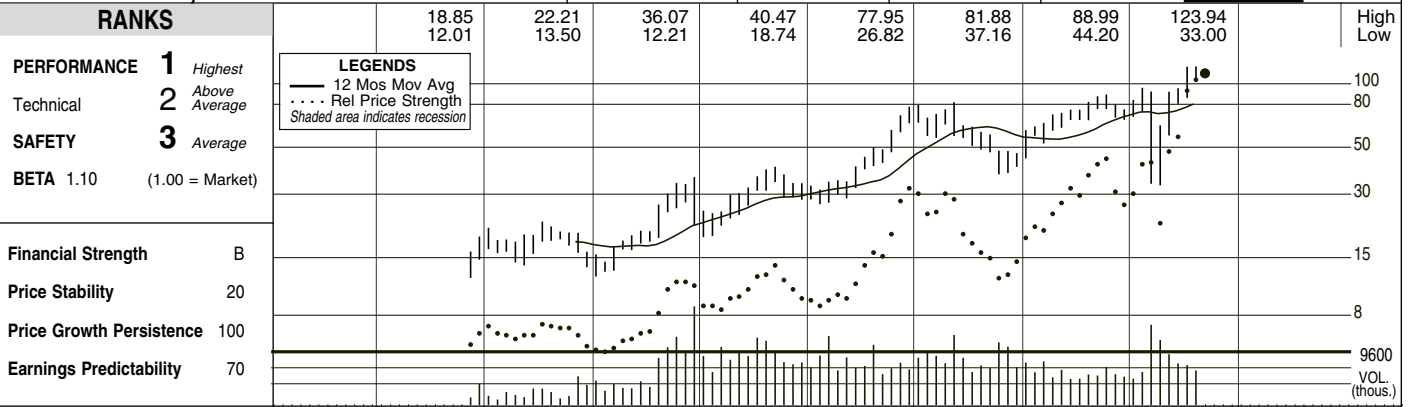
TRAILING P/E RATIO **13.4**

RELATIVE P/E RATIO **0.74**

DIV'D YLD **Nil**

**Nil**

VALUE LINE



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SALES PER SH	--	7.84	19.31	31.09	39.34	57.58	66.25	72.48	--	
"CASH FLOW" PER SH	--	1.09	1.46	2.65	3.57	5.22	6.87	7.07	--	
EARNINGS PER SH	--	.34	1.33	2.44	3.41	4.73	6.24	7.02	<b>9.16<sup>A,B</sup></b>	<b>10.24<sup>C</sup>/NA</b>
DIV'DS DECL'D PER SH	--	--	--	--	--	--	--	--	--	
CAP'L SPENDING PER SH	--	.03	.06	.06	.03	.02	.02	.03	--	
BOOK VALUE PER SH	--	7.92	9.19	12.20	16.67	22.42	28.89	33.33	--	
COMMON SHS OUTST'G (MILL)	--	20.76	19.85	20.27	21.31	21.85	22.71	25.36	--	
AVG ANN'L P/E RATIO	--	46.2	13.1	8.7	8.6	9.1	9.2	10.0	<b>12.2</b>	<b>10.9/NA</b>
RELATIVE P/E RATIO	--	2.60	.69	.45	.47	.46	.52	.58	--	
AVG ANN'L DIV'D YIELD	--	--	--	--	--	--	--	--	--	
SALES (\$MILL)	--	162.8	383.3	630.2	838.3	1258.0	1504.4	1838.2	--	<b>Bold figures are consensus earnings estimates and, using the recent prices, P/E ratios.</b>
OPERATING MARGIN	--	7.6%	11.3%	12.8%	13.4%	13.6%	13.3%	12.4%	--	
DEPRECIATION (\$MILL)	--	.3	.8	.9	1.1	.8	.7	.6	--	
NET PROFIT (\$MILL)	--	22.3	28.2	52.8	75.0	113.3	155.3	178.6	--	
INCOME TAX RATE	--	4.7%	34.5%	34.2%	34.0%	33.9%	22.0%	23.0%	--	
NET PROFIT MARGIN	--	13.7%	7.4%	8.4%	9.0%	9.0%	10.3%	9.7%	--	
WORKING CAP'L (\$MILL)	--	147.1	373.6	526.3	736.1	935.2	1277.7	1501.2	--	
LONG-TERM DEBT (\$MILL)	--	--	216.1	308.2	400.5	475.2	653.7	690.6	--	
SHR. EQUITY (\$MILL)	--	164.4	182.5	247.4	355.2	489.8	655.9	845.2	--	
RETURN ON TOTAL CAP'L	--	14.0%	7.8%	10.8%	11.2%	13.0%	13.3%	13.1%	--	
RETURN ON SHR. EQUITY	--	13.6%	15.5%	21.4%	21.1%	23.1%	23.7%	21.1%	--	
RETAINED TO COM EQ	--	8.0%	15.5%	21.4%	21.1%	23.1%	23.7%	21.1%	--	
ALL DIV'DS TO NET PROF	--	41%	--	--	--	--	--	--	--	

<sup>A</sup>No. of analysts changing earn. est. in last 31 days: 2 up, 0 down, consensus 5-year earnings growth not available. <sup>B</sup>Based upon 2 analysts' estimates. <sup>C</sup>Based upon 2 analysts' estimates.

ANNUAL RATES					ASSETS (\$mill.)			INDUSTRY: Homebuilding						
of change (per share)	5 Yrs.	1 Yr.				2018	2019	6/30/20	<p><b>BUSINESS:</b> LGI Homes, Inc. is engaged in the design, construction, marketing, and sale of new homes in markets in Arizona, Colorado, Florida, Georgia, New Mexico, North Carolina, South Carolina, and Texas. Its core markets include Houston, San Antonio, Dallas/Fort Worth, Austin, Phoenix, Tucson, Tampa, Orlando, Atlanta, Albuquerque, Denver, and Charlotte. Since commencing home building operations in 2003, LGI constructed and closed over 40,000 homes. During the six months ended June 30, 2020, it had 3,840 home closings. Its spacious new home communities are rich in amenities like playgrounds, trails, community sporting areas, and even fishing lakes to give homeowners the rewards of neighborhood living, while providing them with convenient access to the nearby city. The company sells homes under the LGI Homes and Terrata Homes brands. Its 117 active communities at June 30, 2020, included three Terrata Homes communities. Has 953 employees. Chairman &amp; C.E.O.: Eric Thomas Lipar Address: 1450 Lake Robbins Drive Suite 430, The Woodlands, TX 77380. Tel.: (281) 362-8998. Internet: www.lgihomes.com. J.V.</p> <p style="text-align: right;">September 11, 2020</p>					
Sales	37.0%	9.5%	Cash Assets	46.6	38.3	49.1	Receivables	42.8				56.4	58.2	
"Cash Flow"	38.0%	3.0%	Inventory	1228.3	1499.6	1458.3	Other	45.8				37.3	.0	
Earnings	48.5%	12.5%	Current Assets	1363.5	1631.6	1565.6	Property, Plant & Equip, at cost	4.9				5.7	--	
Dividends	--	--	Accum Depreciation	3.5	4.1	--	Net Property	1.4				1.6	1.9	
Book Value	27.0%	15.5%	Other	30.6	32.9	68.9	Total Assets	1395.5				1666.1	1636.4	
Fiscal Year	QUARTERLY SALES (\$mill.)				LIABILITIES (\$mill.)			LONG-TERM DEBT AND EQUITY as of 6/30/20						
	1Q	2Q	3Q	4Q	Full Year	Accts Payable	9.2	12.5				15.4	Total Debt \$588.0 mill.	Due in 5 Yrs. NA
12/31/18	279.0	419.8	380.4	425.2	1504.4	Debt Due	.0	.0				.0	LT Debt \$588.0 mill.	
12/31/19	287.6	461.8	483.1	605.7	1838.2	Other	76.6	117.9				89.7	Including Cap. Leases NA	(39% of Cap'l)
12/31/20	454.7	481.6				Current Liab	85.8	130.4	105.1	Leases, Uncapitalized	Annual rentals NA			
12/31/21														
Fiscal Year	EARNINGS PER SHARE				Full Year	Pension Liability None in '19 vs. None in '18								
	1Q	2Q	3Q	4Q	Full Year	Pfd Stock None Pfd Div'd Paid None								
12/31/17	.51	1.39	1.40	1.43	4.73	Common Stock 25,089,000 shares (61% of Cap'l)								
12/31/18	1.10	1.90	1.52	1.72	6.24									
12/31/19	.73	1.82	1.93	2.52	7.02									
12/31/20	1.67	2.21	<b>1.89</b>	<b>3.40</b>										
12/31/21	<b>1.81</b>													
Cal-endar	QUARTERLY DIVIDENDS PAID				Full Year	TOTAL SHAREHOLDER RETURN								
	1Q	2Q	3Q	4Q	Full Year	Dividends plus appreciation as of 8/31/2020								
2017	--	--	--	--	--	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.				
2018	--	--	--	--	--	34.09%	48.45%	37.23%	162.95%	329.57%				
2019	--	--	--	--	--									
2020	--	--	--	--	--									
INSTITUTIONAL DECISIONS														
	4Q'19	1Q'20	2Q'20											
to Buy	99	110	115											
to Sell	89	83	94											
Hld's(000)	21428	22164	22594											

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