

LGI HOMES, INC. NDQ--LGIH

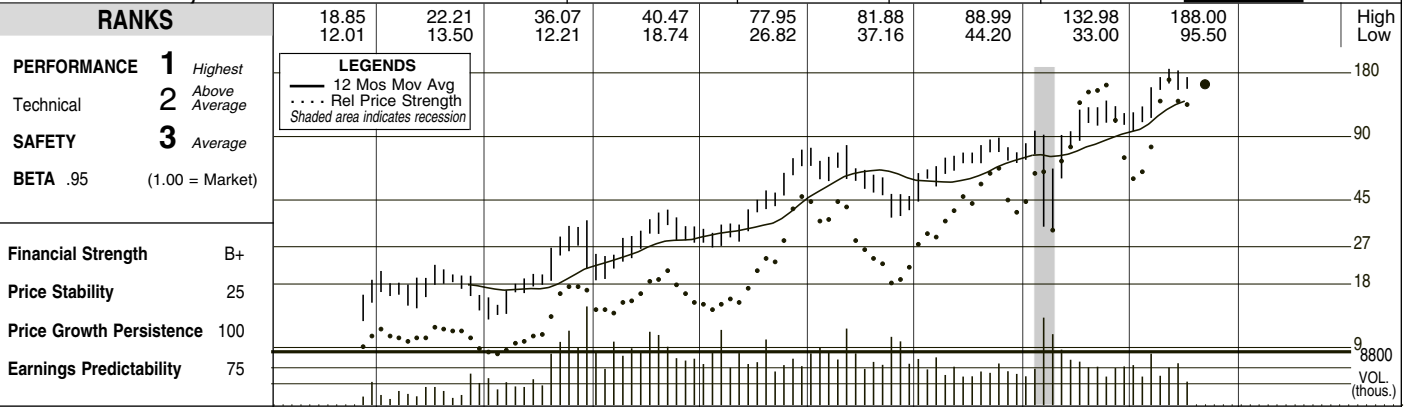
RECENT PRICE **159.03**

TRAILING P/E RATIO **9.1**

RELATIVE P/E RATIO **0.52**

DIV'D YLD **Nil**

VALUE LINE



© VALUE LINE PUBLISHING LLC	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022/2023
SALES PER SH	7.84	19.31	31.09	39.34	57.58	66.25	72.48	94.78	--	
"CASH FLOW" PER SH	1.09	1.46	2.65	3.57	5.22	6.87	7.07	12.99	--	
EARNINGS PER SH	.34	1.33	2.44	3.41	4.73	6.24	7.02	12.76	17.75^{A,B}	18.13^C/NA
DIV'DS DECL'D PER SH	--	--	--	--	--	--	--	--	--	
CAP'L SPENDING PER SH	.03	.06	.06	.03	.02	.02	.03	.11	--	
BOOK VALUE PER SH	7.92	9.19	12.20	16.67	22.42	28.89	33.33	45.59	--	
COMMON SHS OUTST'G (MILL)	20.76	19.85	20.27	21.31	21.85	22.71	25.36	24.98	--	
AVG ANN'L P/E RATIO	46.2	13.1	8.7	8.6	9.1	9.2	10.0	7.2	9.0	8.8/NA
RELATIVE P/E RATIO	2.60	.69	.45	.47	.46	.52	.58	.42	--	
AVG ANN'L DIV'D YIELD	--	--	--	--	--	--	--	--	--	
SALES (\$MILL)	162.8	383.3	630.2	838.3	1258.0	1504.4	1838.2	2367.9	--	Bold figures are consensus earnings estimates and, using the recent prices, P/E ratios.
OPERATING MARGIN	7.6%	11.3%	12.8%	13.4%	13.6%	13.3%	12.4%	15.4%	--	
DEPRECIATION (\$MILL)	.3	.8	.9	1.1	.8	.7	.6	.7	--	
NET PROFIT (\$MILL)	22.3	28.2	52.8	75.0	113.3	155.3	178.6	323.9	--	
INCOME TAX RATE	4.7%	34.5%	34.2%	34.0%	33.9%	22.0%	23.0%	11.9%	--	
NET PROFIT MARGIN	13.7%	7.4%	8.4%	9.0%	9.0%	10.3%	9.7%	13.7%	--	
WORKING CAP'L (\$MILL)	147.1	373.6	526.3	736.1	935.2	1277.7	1501.2	1609.9	--	
LONG-TERM DEBT (\$MILL)	--	216.1	308.2	400.5	475.2	653.7	690.6	538.4	--	
SHR. EQUITY (\$MILL)	164.4	182.5	247.4	355.2	489.8	655.9	845.2	1139.0	--	
RETURN ON TOTAL CAP'L	14.0%	7.8%	10.8%	11.2%	13.0%	13.3%	13.1%	20.4%	--	
RETURN ON SHR. EQUITY	13.6%	15.5%	21.4%	21.1%	23.1%	23.7%	21.1%	28.4%	--	
RETAINED TO COM EQ	8.0%	15.5%	21.4%	21.1%	23.1%	23.7%	21.1%	28.4%	--	
ALL DIV'DS TO NET PROF	41%	--	--	--	--	--	--	--	--	

^ANo. of analysts changing earn. est. in last 30 days: 3 up, 0 down, consensus 5-year earnings growth not available. ^BBased upon 3 analysts' estimates. ^CBased upon 3 analysts' estimates.

ANNUAL RATES					ASSETS (\$mill.)			INDUSTRY: Homebuilding							
<i>of change (per share)</i>	5 Yrs.	1 Yr.			2019	2020	6/30/21	<p>BUSINESS: 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 2003, LGI constructed and closed over 45,000 homes. During the three months ended March 31, 2021, it had 2,561 home closings. At March 31, 2021, it had ending backlog of 5,632 homes with value of \$1.6 billion. 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. LGI sells homes under the LGI Homes and Terrata Homes brands. Its 110 active communities at March 31, 2021 included two Terrata Homes communities. Has 938 employees. Chairman & 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. <i>J.V.</i></p> <p style="text-align: right;"><i>September 10, 2021</i></p>							
Sales	32.0%	31.0%			Cash Assets	38.3	35.9				111.7				
"Cash Flow"	39.0%	84.0%			Receivables	56.4	115.9				69.5				
Earnings	44.5%	82.0%			Inventory	1499.6	1569.5				1750.9				
Dividends	--	--			Other	<u>37.3</u>	<u>37.3</u>				<u>.0</u>				
Book Value	30.0%	37.0%			Current Assets	1631.6	1758.6				1932.1				
Fiscal Year	QUARTERLY SALES (\$mill.)				Property, Plant & Equip, at cost										
	1Q	2Q	3Q	4Q	Full Year	5.7	8.4				--				
12/31/19	287.6	461.8	483.1	605.7	1838.2	4.1	4.8				--				
12/31/20	454.7	481.6	534.2	897.4	2367.9	1.6	3.6				8.6				
12/31/21	706.0	791.5				Other	<u>32.9</u>	<u>63.9</u>	<u>118.1</u>						
12/31/22						Total Assets	1666.1	1826.1	2058.8						
Fiscal Year	EARNINGS PER SHARE				LIABILITIES (\$mill.)										
	1Q	2Q	3Q	4Q	Full Year	Accts Payable	12.5	13.7	57.6						
12/31/18	1.10	1.90	1.52	1.72	6.24	Debt Due	.0	.0	.0						
12/31/19	.73	1.82	1.93	2.52	7.02	Other	<u>117.9</u>	<u>135.0</u>	<u>82.2</u>						
12/31/20	1.69	2.21	3.52	5.34	12.76	Current Liab	130.4	148.7	139.8						
12/31/21	3.95	4.71	4.15	4.94		LONG-TERM DEBT AND EQUITY as of 6/30/21									
12/31/22	3.48					Total Debt \$583.7 mill.	Due in 5 Yrs. NA								
Cal-endar	QUARTERLY DIVIDENDS PAID				LT Debt \$583.7 mill.										
	1Q	2Q	3Q	4Q	Full Year	Including Cap. Leases NA									
2018	--	--	--	--	--	(31% of Cap'l)									
2019	--	--	--	--	--	Leases, Uncapitalized Annual rentals NA									
2020	--	--	--	--	--	Pension Liability None in '20 vs. None in '19									
2021	--	--	--	--	--	Pfd Stock None	Pfd Div'd Paid None								
INSTITUTIONAL DECISIONS					Common Stock 24,617,000 shares										
	4Q'20		1Q'21		2Q'21										
to Buy	104		106		114										
to Sell	103		127		117										
Hld's(000)	21149		21093		21162										
					TOTAL SHAREHOLDER RETURN										
					Dividends plus appreciation as of 7/31/2021										
					3 Mos.			6 Mos.		1 Yr.		3 Yrs.		5 Yrs.	
					3.09%			60.15%		49.77%		230.62%		397.82%	

© 2021 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

To subscribe call 1-800-VALUELINE