

Ticker: [SPCE](#) [US EQUITY](#)

**Virgin Galactic Holdings Inc (New York: SPCE, Currency: USD)**

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Website	www.virinalgalactic.com
Number of Employees	1,166
Ticker:	SPCE US

166 N Roadrunner Parkway Suite 1C Las Cruces, NM 88011 United States
Phone : 1-661-824-6690
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↑ **2.68** +0.08 (3.08%)

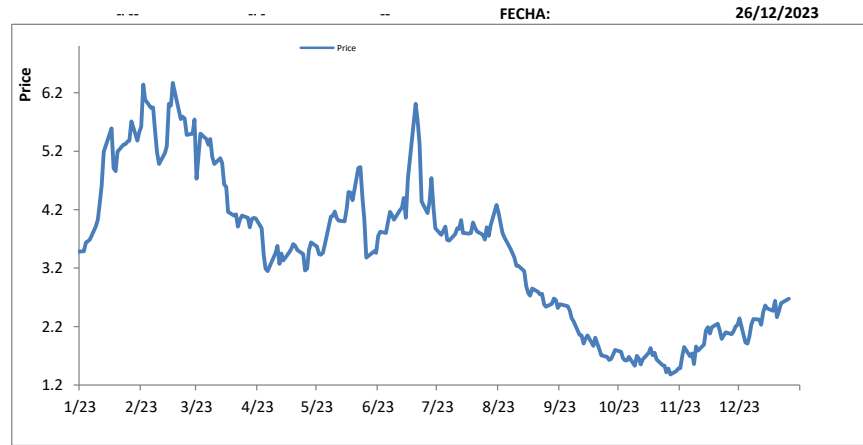
Virgin Galactic Holdings Inc. develops space vehicles. The Company designs exploration technology such as missiles, rockets, and other related equipment. Virgin Galactic Holdings serves customers in the United States.

**Stock Quote & Chart (Currency: USD)**

Last (delayed quote)	2.68	Market Cap (MM)	1,069.2
Open	2.61	Shares Out. (MM)	399.7
Previous Close	2.60	Float %	88.4%
Change	0.13	Shares sold short (MM)	79,853,294.0
Change %	5.26	Dividend Yield %	--
Day High/Day Low	2.7 / 2.6	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	6.6 / 1.4	P / Diluted EPS Before XO	
Volume (MM)	8.18	Beta	1.87
Avg. Vol - 3 mo (MM)	11.31		

**Financial Information (Currency: USD, in mm)**

Revenue - LTM	4.9	Cash & ST Invest.	939
EBIT - LTM	-570.6	Total Assets	1,139.9
EBITDA - LTM	-545.8	Total Debt	475.4
Net Income - LTM	-549.2	Total Liabilities	659.7
Total Enterprise Value	512	Total Equity	480.2
TEV/ Total Revenue	32.9 x	Cash from Operations - LTM	-484.1
TEV/ EBITDA	--	Cash From Investing - LTM	-160.1
		Cash from Financing -LTM	478.9



**Company Notes**

A gain of \$20.200 from Legal Expense  
 A gain of \$67.800 from Sale of Investments

2014 Q4  
 GAAP Net Income Includes: (in millions, pre-tax)  
 A gain of \$2.400 from Sale of Business  
 A gain of \$67.800 from Sale of Investments

2014 Q1  
 GAAP Net Income includes, (in millions, pre-tax):  
 a gain of \$20.200 from Legal/Litigation/Settlement

2013 A1  
 GAAP Net Income Includes: (in millions, pre-tax)  
 A loss of \$2,784.100 from Legal Expense  
 A gain of \$81.100 from Sale of Business

2013 Q4  
 GAAP Net Income Includes: (in millions, pre-tax)  
 A loss of \$2,784.100 from Legal Expense  
 A gain of \$-45.900 from Sale of Business

2013 Q2  
 GAAP Net Income Includes: (in millions, pre-tax)  
 A gain of \$35.200 from Sale of Business

2011 A1  
 GAAP Net Income includes, (in millions, pre-tax):  
 a gain of \$30.200 from Sale of Properties

**Key Board Members**

Name	Title	Organization
1 Craig S Kreeger	Board Member	Virgin Galactic Holdings Inc
2	Board Member	Virgin Atlantic Airways Ltd
3	Board Member	Mass Luminosity Inc
4 Henio Arcangeli	Advisor	Ouster Inc
5	Advisor	Icon Aircraft
6	Board Member	Virgin Galactic Holdings Inc
7	Trustee	Kettering University
8 Diana S Strandberg	Board Member	Virgin Galactic Holdings Inc
9 Wayne Gilbert West "Gil"	Board Member	Virgin Galactic Holdings Inc
#	Board Member	Wheels Up Llc
# Tina Westby Jonas	Senior Vice President	Optum Health
#	Board Member	Virgin Galactic Holdings Inc
#	Board Member	Serco Inc
#	Board Member	Centrus Energy Corp
#	Board Member	Airbus Defense & Space Inc
#	Board Member	Lasermax Inc
#	Trustee	Aerospace Corp
# Raymond E Mabus "Ray"	Interim Chairman	Virgin Galactic Holdings Inc
#	Chairman	Attainment Holdco Llc
#	Board Member	Hilton Worldwide Holdings Inc
#	Board Member	Friede Goldman Halter Inc
#	Board Member	Environmental Defense Fund
#	Vice Chairman	Instride Inc
#	Board Member	Fusion Inc
# Michael Colglazier	President/Ceo	Virgin Galactic Holdings Inc
# Wanda Sigur	Board Member	Virgin Galactic Holdings Inc
#	Board Member	Charles Stark Draper Laborator
# Luigi Brambilla	Mng Dir:Investments & Capital Me	Virgin Group Holdings Ltd
#	Board Member	Virgin Galactic Holdings Inc

Ticker: **S**PCE US EQUITY

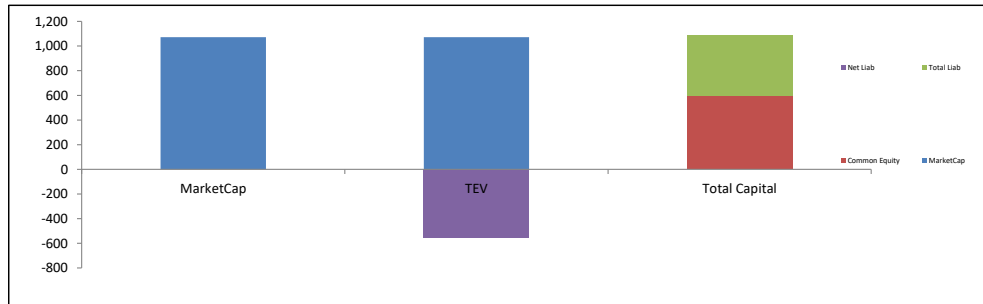
Virgin Galactic Holdings Inc

Period Type: **Annuals**

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
<b>Key Financials</b>											
	Actuals						LTM		Estimates		
For the Fiscal Period Ending	--	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	30/09/2023	30/09/2023	31/12/2023	31/12/2024	31/12/2025
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Total Revenue	--	0	2.8	3.8	0.2	3.3	2.3	1.7	2.3	3.0	3.0
Growth Over Prior Year	--	--	--	32.7%	(93.7%)	1,283.2%	(29.8%)	206.8%	244.0%	244.0%	244.0%
Gross Profit	--	0	1.6	1.8	0.1	3.0	0.4	(22.2)	--	--	--
Margin %	--	--	57.8%	47.0%	27.3%	91.7%	17.6%	(1,284.2%)	--	--	--
EBITDA	--	--	(161.4)	(202.0)	(260.4)	(302.5)	(479.4)	(545.8)	(99.2)	(99.2)	(99.2)
Margin %	--	--	(5,664.4%)	(5,343.0%)	(109,402.5%)	(9,188.6%)	(20,733.7%)	(31,586.6%)	(4,289.4%)	(3,317.9%)	(3,317.9%)
EBIT	--	(0.6)	(167.2)	(213.3)	(275.3)	(319.5)	(500.0)	(570.6)	(119.0)	(119.0)	(119.0)
Margin %	--	--	(5,868.2%)	(5,640.4%)	(115,665.5%)	(9,706.4%)	(21,625.6%)	(33,018.2%)	(5,147.1%)	(3,981.3%)	(3,981.3%)
Earnings from Cont. Ops.	--	1.3	(138.1)	(210.9)	(644.9)	(352.9)	(500.2)	(549.2)	--	--	--
Margin %	--	--	(4,848.7%)	(5,578.8%)	(270,960.9%)	(10,719.9%)	(21,632.9%)	(31,780.8%)	--	--	--
Net Income	--	1.3	(138.1)	(210.9)	(644.9)	(352.9)	(500.2)	(549.2)	(115.9)	(115.9)	(115.9)
Margin %	--	--	(4,848.7%)	(5,578.8%)	(270,960.9%)	(10,719.9%)	(21,632.9%)	(31,780.8%)	(5,011.1%)	(3,876.1%)	(3,876.1%)
Diluted EPS Excl. Extra Items	--	(0.0)	(0.7)	(1.1)	(2.9)	(1.4)	(1.9)	(1.9)	(0.3)	(0.3)	(0.3)
Growth Over Prior Year	--	--	(1,675.0%)	(53.5%)	(169.7%)	51.4%	(32.2%)	12.7%	46.2%	46.2%	46.2%

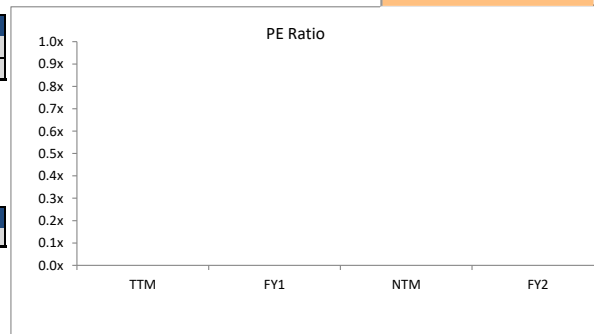
Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	2.68
Shares Out.	399.72
Market Capitalization (USD)	1,071.24
- Cash & Short Term Investments	1,050.21
+ Total Debt	491.07
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	512.10
Book Value of Common Equity	599.36
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	491.07
= Total Capital	1,090.43



PE Ratio

Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2023	30/09/2023	30/09/2023	30/09/2023	30/09/2023
TEV/Total Revenue	213.8x	32.9x	455.2x	455.2x	455.2x
TEV/EBITDA	--	--	--	--	--
TEV/EBIT	--	--	--	--	--
P/Diluted EPS Before Extra	--	--	--	--	--
P/BV	2.0x	1.2x	--	--	--
Price/Tang BV	2.0x	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	0.0x	0.0x	0.0x	0.0x
TEV / EBITDA	0.0x	0.0x	0.0x	0.0x
Price / CF	0.0x	0.0x	0.0x	0.0x
Price / Book	1.8x	0.0x	0.0x	0.0x
Dividend Yield	0.0x	0.0x	0.0x	0.0x



Ticker:	SPCE	US EQUITY
Period Type	Annuals	

SPCE	US EQUITY	Ascend	
Consolidated	Yes		

Currency	Reporting	Change	USD
Accounting	Mixed		

## Virgin Galactic Holdings Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Income Statement</b>											
Income Sheet as of:											
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	-	-	-	-	-	-	2.85	3.78	0.24	3.29	2.31
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	-	-	-	-	-	-	<b>2.85</b>	<b>3.78</b>	<b>0.24</b>	<b>3.29</b>	<b>2.31</b>
Cost Of Goods Sold	-	-	-	-	-	-	1.20	2.00	0.17	0.27	1.91
<b>Gross Profit</b>	-	-	-	-	-	-	<b>1.65</b>	<b>1.78</b>	<b>0.07</b>	<b>3.02</b>	<b>0.41</b>
Selling General & Admin Exp.	-	-	-	-	-	-	50.90	82.17	116.59	173.18	175.12
R & D Exp.	-	-	-	-	-	-	117.93	132.87	158.76	149.38	314.17
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	-	11.10
Other Operating Expense/(Income)	-	-	-	-	-	0.61	-	-	-	-	-
<b>Operating Expense, Total</b>	-	-	-	-	-	<b>0.61</b>	<b>168.83</b>	<b>215.04</b>	<b>275.35</b>	<b>322.56</b>	<b>500.39</b>
<b>Operating Income</b>	-	-	-	-	-	<b>(0.61)</b>	<b>(167.19)</b>	<b>(213.26)</b>	<b>(275.28)</b>	<b>(319.54)</b>	<b>(499.98)</b>
Interest Expense	-	-	-	-	-	-	0.01	0.04	-	-	12.13
Interest Income	-	-	-	-	-	2.08	0.63	2.30	2.24	1.18	12.50
<b>Net Interest Exp.</b>	-	-	-	-	-	<b>(2.08)</b>	<b>(0.62)</b>	<b>(2.26)</b>	<b>(2.24)</b>	<b>(1.18)</b>	<b>(0.37)</b>
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	-	-	-	-	-	0.14	(28.60)	(0.09)	371.74	34.46	(0.06)
<b>EBT Excl. Unusual Items</b>	-	-	-	-	-	<b>1.33</b>	<b>(137.97)</b>	<b>(210.91)</b>	<b>(644.79)</b>	<b>(352.81)</b>	<b>(499.55)</b>
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	-	-	-	-	-	-	0.03	(0.04)	0.10	0.01	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	-	-	-	-	-	-	(0.05)	0.08	(0.19)	(0.02)	-
<b>EBT Incl. Unusual Items</b>	-	-	-	-	-	<b>1.33</b>	<b>(137.99)</b>	<b>(210.87)</b>	<b>(644.88)</b>	<b>(352.82)</b>	<b>(499.55)</b>
Income Tax Expense	-	-	-	-	-	-	0.15	0.06	0.01	0.08	0.60
<b>Earnings from Cont. Ops.</b>	-	-	-	-	-	<b>1.33</b>	<b>(138.14)</b>	<b>(210.94)</b>	<b>(644.89)</b>	<b>(352.90)</b>	<b>(500.15)</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	-	-	-	-	-	<b>1.33</b>	<b>(138.14)</b>	<b>(210.94)</b>	<b>(644.89)</b>	<b>(352.90)</b>	<b>(500.15)</b>
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	-	1.86	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	-	-	-	-	-	<b>(0.53)</b>	<b>(138.14)</b>	<b>(210.94)</b>	<b>(644.89)</b>	<b>(352.90)</b>	<b>(500.15)</b>
Abnormal Losses (Gains)	-	-	-	-	-	0.14	0.03	(0.04)	-	-	1.25
Tax Effect on Abnormal Items	-	-	-	-	-	(0.05)	(0.01)	0.01	-	-	(0.26)
<b>NI to Common Excl. Extra Items</b>	-	-	-	-	-	<b>(0.44)</b>	<b>(138.12)</b>	<b>(210.97)</b>	<b>(644.89)</b>	<b>(352.90)</b>	<b>(499.17)</b>
<b>Per Share Items</b>											
Basic EPS	-	-	-	-	-	(0.04)	(0.71)	(1.09)	(2.94)	(1.43)	(1.89)
Basic EPS Excl. Extra Items	-	-	-	-	-	(0.04)	(0.71)	(1.09)	(2.94)	(1.43)	(1.89)
Weighted Avg. Basic Shares Out.	-	-	-	-	-	14.65	193.66	194.38	219.11	247.62	263.95
Diluted EPS	-	-	-	-	-	(0.04)	(0.71)	(1.09)	(2.94)	(1.43)	(1.89)
Diluted EPS Excl. Extra Items	-	-	-	-	-	(0.04)	(0.71)	(1.09)	(2.94)	(1.43)	(1.89)
Weighted Avg. Diluted Shares Out.	-	-	-	-	-	14.65	193.66	194.38	219.11	247.62	263.95
Normalized Basic EPS	-	-	-	-	-	-	-	(1.09)	(1.25)	(1.43)	(1.89)
Normalized Diluted EPS	-	-	-	-	-	(0.03)	(0.71)	(1.09)	(2.94)	(1.43)	(1.89)
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Items</b>											
EBITA	-	-	-	-	-	-	(167.18)	(208.92)	(270.08)	(313.79)	-
EBIT	-	-	-	-	-	(0.61)	(167.19)	(213.26)	(275.28)	(319.54)	(499.98)
As Reported Total Revenue*	-	-	-	-	-	-	-	-	0.24	3.29	2.31
Effective Tax Rate %	-	-	-	-	-	-	-	-	-	-	-
Normalized Net Income	-	-	-	-	-	-	(138.12)	(210.97)	(644.89)	(352.90)	(499.17)
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	-	-	-	-	-	-	-	2.54	30.32	61.81	45.71
<b>Stock-Based Comp., Total</b>	-	-	-	-	-	-	-	<b>2.54</b>	<b>30.32</b>	<b>61.81</b>	<b>45.71</b>

Ticker: SPCE US EQUITY
Period Type: Annuals

SPCE US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

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Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>Balance Sheet</b>											
Balance Sheet as of:						31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	-	-	-	-	-	0.70	73.99	480.44	665.92	524.48	302.29
Short Term Investments	-	-	-	-	-	-	-	-	-	79.42	606.72
<b>Total Cash &amp; ST Investments</b>	-	-	-	-	-	<b>0.70</b>	<b>73.99</b>	<b>480.44</b>	<b>665.92</b>	<b>603.90</b>	<b>909.01</b>
Accounts & Notes Receivable	-	-	-	-	-	-	1.28	0.46	-	-	-
<b>Total Receivables</b>	-	-	-	-	-	-	<b>1.28</b>	<b>0.46</b>	-	-	-
Inventories	-	-	-	-	-	-	23.29	26.82	30.48	29.67	24.04
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	7.38	12.28	13.03	25.55	40.34
Other Current Assets	-	-	-	-	-	0.93	13.16	16.67	18.49	19.48	28.23
<b>Total Current Assets</b>	-	-	-	-	-	<b>1.63</b>	<b>119.10</b>	<b>536.67</b>	<b>727.93</b>	<b>678.59</b>	<b>1,001.61</b>
<b>Net Property, Plant &amp; Equipment</b>	-	-	-	-	-	-	<b>34.21</b>	<b>66.26</b>	<b>53.15</b>	<b>47.50</b>	<b>53.66</b>
Long-term Investments	-	-	-	-	-	691.94	-	-	-	301.46	30.39
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	2.73	2.62	22.92	41.28	54.27
<b>Total Assets</b>	-	-	-	-	-	<b>693.57</b>	<b>156.04</b>	<b>605.55</b>	<b>803.99</b>	<b>1,068.83</b>	<b>1,139.94</b>
<b>LIABILITIES</b>											
Accrued Exp.	-	-	-	-	-	-	-	-	22.98	28.79	61.85
Short-term Borrowings	-	-	-	-	-	-	0.06	2.40	2.38	2.20	3.02
Accounts Payable	-	-	-	-	-	-	7.22	7.04	6.00	9.24	16.33
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	0.36	99.05	106.41	83.66	91.30	102.86
<b>Total Current Liabilities</b>	-	-	-	-	-	<b>0.36</b>	<b>106.32</b>	<b>115.85</b>	<b>115.02</b>	<b>131.52</b>	<b>184.05</b>
Long-Term Debt	-	-	-	-	-	-	-	22.14	24.15	39.97	472.37
Unearned Revenue, Non-Current	-	-	-	-	-	24.15	8.16	-	-	-	-
Other Non-Current Liabilities	-	-	-	-	-	-	-	-	137.74	3.08	3.30
<b>Total Liabilities</b>	-	-	-	-	-	<b>24.51</b>	<b>114.48</b>	<b>137.99</b>	<b>276.91</b>	<b>174.57</b>	<b>659.72</b>
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pref. Equity</b>	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	-	-	-	-	-	3.67	-	589.18	1,297.82	2,019.78	2,111.34
Retained Earnings	-	-	-	-	-	1.33	-	(121.68)	(770.74)	(1,123.64)	(1,623.80)
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	-	-	-	-	-	664.06	41.56	0.06	0.01	(1.87)	(7.33)
<b>Total Common Equity</b>	-	-	-	-	-	<b>669.06</b>	<b>41.56</b>	<b>467.56</b>	<b>527.08</b>	<b>894.26</b>	<b>480.22</b>
<b>Total Equity</b>	-	-	-	-	-	<b>669.06</b>	<b>41.56</b>	<b>467.56</b>	<b>527.08</b>	<b>894.26</b>	<b>480.22</b>
<b>Total Liabilities And Equity</b>	-	-	-	-	-	<b>693.57</b>	<b>156.04</b>	<b>605.55</b>	<b>803.99</b>	<b>1,068.83</b>	<b>1,139.94</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	-	-	-	-	-	20.03	-	196.00	236.12	258.17	275.40
Total Shares Out. on Balance Sheet Date	-	-	-	-	-	20.03	-	196.00	236.12	258.17	275.40
Book Value/Share	-	-	-	-	-	33.40	-	2.39	2.23	3.46	1.74
Tangible Book Value	-	-	-	-	-	669.06	-	467.56	527.08	894.26	480.22
Tangible Book Value/Share	-	-	-	-	-	33.40	-	2.39	2.23	3.46	1.74
Total Debt	-	-	-	-	-	-	0.06	24.54	26.53	42.17	475.39
Net Debt	-	-	-	-	-	(692.64)	(73.93)	(455.90)	(639.39)	(863.19)	(464.01)
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventories Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	-	-	-	-	-	20.94	22.58	30.48	29.67	24.04
Work in Progress Inventory	-	-	-	-	-	-	2.35	4.24	-	-	-
Finished Goods Inventory	-	-	-	-	-	-	-	-	-	-	-
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	-	-	-	-	-	-	-
Full Time Employees	-	-	-	-	-	5.00	5.00	721.00	823.00	804.00	1,166.00



Ticker: SPCE US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Virgin Galactic Holdings Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples							31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
TEV / LTM Total Revenue	Close	--	--	--	--	--	--	--	478.2x	20856.4x	787.1x	213.8x
	Average	--	--	--	--	--	--	216.2x	290.6x	1052.0x	26290.5x	284.2x
	High	--	--	--	--	--	--	216.2x	769.3x	20678.8x	55810.5x	799.0x
	Low	--	--	--	--	--	--	216.2x	211.0x	422.6x	786.5x	12.2x
TEV / LTM EBITDA	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM EBIT	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / LTM EPS	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Price / Book Value	Close	--	--	--	--	--	0.3x	--	4.8x	10.6x	3.9x	2.0x
	Average	--	--	--	--	--	0.3x	0.3x	4.8x	8.2x	12.7x	2.0x
	High	--	--	--	--	--	0.3x	0.3x	4.8x	15.7x	26.6x	3.9x
	Low	--	--	--	--	--	0.3x	0.3x	4.8x	4.4x	3.9x	0.9x
Price / Tangible Book Value	Close	--	--	--	--	--	0.3x	--	4.8x	10.6x	3.9x	2.0x
	Average	--	--	--	--	--	0.3x	0.3x	4.8x	8.2x	12.7x	2.0x
	High	--	--	--	--	--	0.3x	0.3x	4.8x	15.7x	26.6x	3.9x
	Low	--	--	--	--	--	0.3x	0.3x	4.8x	4.4x	3.9x	0.9x
Price / Cash Flow	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
TEV / LTM FCF	Close	--	--	--	--	--	--	--	--	--	--	--
	Average	--	--	--	--	--	--	--	--	--	--	--
	High	--	--	--	--	--	--	--	--	--	--	--
	Low	--	--	--	--	--	--	--	--	--	--	--
Dividend Yield	Close	--	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0
	Average	--	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0
	High	--	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0
	Low	--	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0



# Bloomberg Company In Depth Fundamentals - Capital Structure Summary

Ticker:  Sort:  Ascend  Currency:  Reporting  Change  USD  
 Period Type:  Quarters  Consolidated  Yes  Accounting  Mixed

## Virgin Galactic Holdings Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

WACC	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
For the Fiscal Period Ending	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
	%	%	%	%	%
<b>Equity</b>					
Cost of Equity	12.5%	11.2%	12.8%	14.1%	14.1%
Weight of Equity	73.1%	66.8%	70.6%	73.3%	59.4%
<b>+ Debt</b>					
Cost of Debt	5.3%	5.4%	4.8%	5.3%	6.3%
Weight of Debt	26.9%	33.2%	29.4%	26.7%	40.6%
<b>+ Preferred Equity</b>					
Cost of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
<b>WACC</b>	<b>10.6%</b>	<b>9.3%</b>	<b>10.4%</b>	<b>11.7%</b>	<b>10.9%</b>

Capital Structure	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023			
For the Fiscal Period Ending	USD	USD	USD	USD	USD			
Currency	Millions	% of Total	Millions	% of Total	Millions			
Net Market Cap	3.2	0.2%	3.0	0.2%	3.5	0.2%	4.1	0.3%
LT Borrowings	472.0	26.7%	472.4	32.9%	472.6	29.2%	472.7	26.5%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Capital</b>	<b>1,768.0</b>	<b>100.0%</b>	<b>1,433.8</b>	<b>100.0%</b>	<b>1,616.9</b>	<b>100.0%</b>	<b>1,783.2</b>	<b>100.0%</b>

Debt Summary Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	
For the Fiscal Period Ending	USD	USD	USD	USD	USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	
Total Financial Debt	472.0	100.0%	472.4	100.0%	472.6	100.0%
Total Revolving Credit	--	--	--	--	--	--
Total Capital Leases	--	--	100.0%	100.0%	100.0%	100.0%
General/Other Borrowings	472.0	100.0%	472.4	100.0%	472.6	100.0%
<b>Total Principal Due</b>	<b>472.0</b>	<b>100.0%</b>	<b>472.4</b>	<b>100.0%</b>	<b>472.6</b>	<b>100.0%</b>
<b>Total Debt Outstanding</b>	<b>472.0</b>	<b>100.0%</b>	<b>472.4</b>	<b>100.0%</b>	<b>472.6</b>	<b>100.0%</b>

Additional Totals	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	
For the Fiscal Period Ending	USD	USD	USD	USD	USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	
Total Cash & ST Investments	1,069.8	225.1%	939.4	197.6%	833.6	275.1%
Net Debt	-594.6	-225.1%	-464.0	-97.6%	-337.5	-75.1%
Total Short-Term Borrowings	3.2	0.7%	3.0	0.6%	3.5	0.7%
Curr. Port. of LT Debt/Cap. Leases	3.2	0.7%	3.0	0.6%	3.5	0.7%
Long-Term Debt (incl. Cap. Leases)	472.0	99.3%	472.4	99.4%	472.6	99.3%
Total Secured Debt	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--
<b>Credit Ratios</b>						
Net Debt/EBITDA	--	--	--	--	--	
Total Debt/EBITDA	-0.3x	-0.3x	-0.3x	-0.3x	-0.2x	
LTM FCF/Total Debt	-0.7x	-0.8x	-0.8x	-1.0x	-1.0x	
LTM FCF/Total Debt	-0.6x	-0.8x	-0.9x	-1.0x	-1.0x	
FRIT/Interest Expense	-44.2x	-47.8x	-50.9x	-43.4x	-35.5x	
FRIT/Total Interest Expense	-44.2x	-47.8x	-50.9x	-43.4x	-35.5x	
Degree of Financial Leverage	--	--	--	--	--	
EBITDA-CAPEX/Interest Expense	-43.3x	-47.2x	-49.9x	-44.6x	-37.5x	
EBITDA/Total Interest Expense	-41.5x	-45.9x	-49.0x	-41.5x	-33.4x	

Debt Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	% of Total	Millions	% of Total	Millions
Debt Schedule in Yr 1	--	--	--	--	--
Debt Schedule in Yr 2	--	--	--	--	--
Debt Schedule in Yr 3	--	--	--	--	--
Debt Schedule in Yr 4	--	--	--	--	--
Debt Schedule in Yr 5	--	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	--	--	--
<b>Debt Schedule - Total Debt</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Capital Lease Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	
For the Fiscal Period Ending	USD	USD	USD	USD	USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	
Capital Leases - Year 1	0.0	11.4%	0.3	36.5%	0.2	28.1%
Capital Leases - Year 2	0.2	41.3%	0.2	26.0%	0.2	27.8%
Capital Leases - Year 3	0.1	22.8%	0.2	21.9%	0.2	24.0%
Capital Leases - Year 4	0.1	15.5%	0.1	15.0%	0.1	17.3%
Capital Leases - Year 5	0.0	8.5%	0.0	0.0%	0.0	2.1%
Capital Leases - Years 2 - 3	0.3	64.1%	0.3	47.9%	0.4	51.8%
Capital Leases - Years 4 - 5	0.1	24.0%	0.1	15.0%	0.1	19.0%
Capital Leases - Years 2 - 5	0.4	88.1%	0.5	63.5%	0.5	71.1%
Capital Leases Beyond Year 5	0.0	0.5%	0.0	0.0%	0.0	0.8%
<b>Total Future Value of Capital Leases</b>	<b>0.4</b>	<b>100.0%</b>	<b>0.7</b>	<b>100.0%</b>	<b>0.8</b>	<b>100.0%</b>
Present Value of ST Capital Leases	--	--	--	--	--	
Present Value of LT Capital Leases	--	--	--	--	--	

Operative Leases (Rental Expense) Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023	
For the Fiscal Period Ending	USD	USD	USD	USD	USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	
Rental Expense - Year 1	2.1	1.9%	8.6	7.8%	7.2	6.6%
Rental Expense - Year 2	8.7	7.7%	10.0	9.1%	10.1	9.2%
Rental Expense - Year 3	10.0	8.9%	10.2	9.2%	10.2	9.3%
Rental Expense - Year 4	10.2	9.0%	10.3	9.3%	10.3	9.5%
Rental Expense - Year 5	10.3	9.2%	10.3	9.3%	10.3	9.4%
Rental Expense - Years 2 - 3	18.7	16.5%	20.2	18.2%	20.3	18.5%
Rental Expense - Years 4 - 5	20.5	18.2%	20.7	18.6%	20.7	18.9%
Rental Expense - Years 2 - 5	39.2	34.7%	40.9	36.9%	40.9	37.4%
Rental Expense Beyond Year 5	71.7	63.4%	61.4	55.4%	61.2	56.0%
Total Sublease Income	--	--	--	--	--	
<b>Future Min Oper Lease Obligations</b>	<b>113.1</b>	<b>100.0%</b>	<b>110.9</b>	<b>100.0%</b>	<b>109.3</b>	<b>100.0%</b>

Contractual Obligation Schedule	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	% of Total	Millions	% of Total	Millions
Contractual Obligations - Year 1	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--
<b>Total Contractual Obligations</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Purchase Obligations	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	% of Total	Millions	% of Total	Millions
Purchase Obligations	--	--	--	--	--

Interest Rate Data	30/09/2022	31/12/2022	31/03/2023	30/06/2023	30/09/2023
For the Fiscal Period Ending	USD	USD	USD	USD	USD
Currency	Millions	% of Total	Millions	% of Total	Millions
W/Av. Interest Rate - Long-term Debt	--	--	--	--	--



Company In Depth Fundamentals - Segments

Ticker: SPCE US EQUITY	SPCE US EQUITY Ascend	Currency <input type="checkbox"/> Reporting <input type="checkbox"/> Change	USD
Period Type: Annuals	Consolidated: Yes	Accounting: Mixed	

Virgin Galactic Holdings Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
<b>REVENUE</b>							31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
<b>Revenue by Product</b>											
For the Fiscal Period Ending	--	--	--	--	--	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue						-	2.85	3.78	0.24	3.29	2.31
Travel Services	2.31	2.31	2.31	2.31	2.31	-	2.85	3.78	0.24	3.29	2.31
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-

Revenue by Geography											
For the Fiscal Period Ending	--	--	--	--	--	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022
Revenue						-	2.85	3.78	0.24	3.29	2.31
United States & United Kingdom	2.31	2.31	2.31	2.31	2.31	-	2.85	3.78	0.24	3.29	2.31
#N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-

<b>GROSS PROFIT BEF TAX</b>
<b>OPERATING PROFIT BEF TAX</b>



