

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

805

Ticker:

SPCE US

166 N Roadrunner Parkway Suite 1C Las Cruces, NM 88011 United States

Phone : 1-661-824-6690

Fax : --

**7.06****-0.03 (-0.42%)**

-0.4

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)	7.06	Market Cap (MM)	145.2
Open	7.16	Shares Out. (MM)	20.6
Previous Close	7.09	Float %	88.4%
Change	-0.36	Shares sold short (MM)	5,949,568.0
Change %	-4.83	Dividend Yield %	--
Day High/Day Low	7.4 / 6.9	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	86.4 / 6.2	P / Diluted EPS Before XO	
Volume (MM)	1.15	Beta	1.94
Avg. Vol - 3 mo (MM)	2.20		

Financial Information (Currency: USD, in mm)

Revenue - LTM	8.4	Cash & ST Invest.	946
EBIT - LTM	-479.3	Total Assets	1,179.5
EBITDA - LTM	-452.4	Total Debt	491.1
Net Income - LTM	-445.0	Total Liabilities	674.0
Total Enterprise Value	-195	Total Equity	505.5
TEV/ Total Revenue	30.9 x	Cash from Operations - LTM	-425.4
TEV/ EBITDA	--	Cash From Investing - LTM	-252.9
		Cash from Financing -LTM	452.5

FECHA:

30/07/2024

**Company Notes**

a gain of \$1.000 from Legal/Litigation/Settlement

2013 Q2

GAAP Net Income includes. (in millions. pre-tax):
a loss of \$1.00 from Litigation

2013 Q1

GAAP Net Income includes. (in millions. pre-tax):
a loss of \$3.00 from Litigation

2012 Q3

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$4,098.00 from Litigation

2011 A1

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$7.00 from Litigation

2011 Q4

GAAP Net Income includes, (in millions, pre-tax):
a loss of \$1.00 from Litigation

2011 Q2

GAAP Net Income includes, (in millions, pre-tax):
A loss of \$6.000 from Litigation

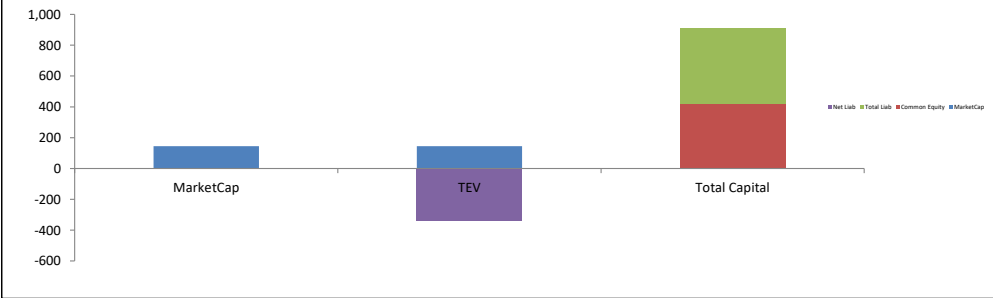
2010 A1

GAAP Net Income includes, (in millions, pre-tax):
a gain of \$45.00 from Litigation**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"	Chief Executive Officer	Hertz Global Holdings Inc
#	Board Member	Virgin Galactic Holdings Inc
# 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 Ma	Virgin Group Holdings Ltd
#	Board Member	Virgin Galactic Holdings Inc

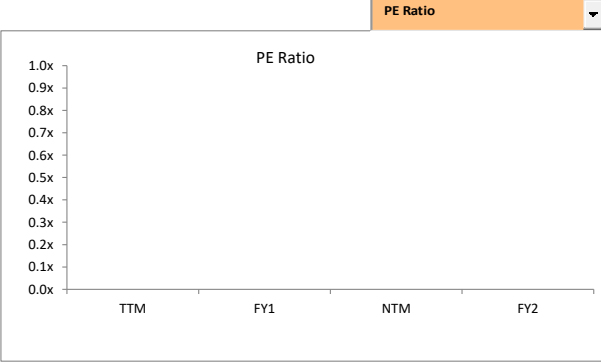
Ticker: SPCE US EQUITY		Virgin Galactic Holdings Inc										
Period Type: Annuals		Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de										
Annuals		-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY
FY												
Key Financials		Actuals							LTM	Estimates		
For the Fiscal Period Ending		31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/03/2024	31/03/2024	31/12/2024	31/12/2025	31/12/2026
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	6.8	2.0	6.8	3.4	3.4
Growth Over Prior Year		--	--	32.7%	(93.7%)	1,283.2%	(29.8%)	194.1%	251.9%	79.6%	79.6%	79.6%
Gross Profit		0	1.6	1.8	0.1	3.0	0.4	(43.7)	--	--	--	--
Margin %		--	57.8%	47.0%	27.3%	91.7%	17.6%	(643.2%)	--	--	--	--
EBITDA		--	(161.4)	(202.0)	(260.4)	(302.5)	(479.4)	(505.7)	(452.4)	(90.0)	(90.0)	(90.0)
Margin %		--	(5,664.4%)	(5,343.0%)	(109,402.5%)	(9,188.6%)	(20,733.7%)	(7,437.3%)	(22,790.2%)	(1,324.1%)	(2,679.0%)	(2,679.0%)
EBIT		(0.6)	(167.2)	(213.3)	(275.3)	(319.5)	(500.0)	(531.5)	(479.3)	(106.1)	(106.1)	(106.1)
Margin %		--	(5,868.2%)	(5,640.4%)	(115,665.5%)	(9,706.4%)	(21,625.6%)	(7,816.3%)	(24,144.1%)	(1,560.5%)	(3,157.3%)	(3,157.3%)
Earnings from Cont. Ops.		1.3	(138.1)	(210.9)	(644.9)	(352.9)	(500.2)	(502.3)	(445.0)	--	--	--
Margin %		--	(4,848.7%)	(5,578.8%)	(270,960.9%)	(10,719.9%)	(21,632.9%)	(7,387.3%)	(22,416.3%)	--	--	--
Net Income		1.3	(138.1)	(210.9)	(644.9)	(352.9)	(500.2)	(502.3)	(445.0)	(99.9)	(99.9)	(99.9)
Margin %		--	(4,848.7%)	(5,578.8%)	(270,960.9%)	(10,719.9%)	(21,632.9%)	(7,387.3%)	(22,416.3%)	(1,469.1%)	(2,972.3%)	(2,972.3%)
Diluted EPS Excl. Extra Items		(0.8)	(14.2)	(21.8)	(58.8)	(28.6)	(37.8)	(29.8)	(25.0)	(5.0)	(5.0)	(5.0)
Growth Over Prior Year		--	(1,675.0%)	(53.5%)	(169.7%)	51.4%	(32.2%)	21.2%	(40.5%)	45.3%	45.3%	45.3%

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	7.06
Shares Out.	20.57
Market Capitalization (USD)	145.21
- Cash & Short Term Investments	832.32
+ Total Debt	491.88
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	-195.23
Book Value of Common Equity	417.58
+ Pref. Equity	0.00
+ Total Minority Interest	0.00
+ Total Debt	491.88
= Total Capital	909.46



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	31/03/2024	31/03/2024	31/03/2024	31/03/2024	31/03/2024
TEV/Total Revenue	77.2x	30.9x	--	--	--
TEV/EBITDA	--	--	--	--	--
TEV/EBIT	--	--	--	--	--
P/Diluted EPS Before Extra	--	--	--	--	--
P/BV	1.9x	1.4x	--	--	--
Price/Tang BV	1.9x	1.4x	--	--	--

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	0.3x	0.0x	0.0x	0.0x
Dividend Yield	0.0x	0.0x	0.0x	0.0x



Ticker:	SPCE US EQUITY	SPCE US EQUITY	Ascend	Currency	Reporting	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
Income Statement											
Income Sheet as of:	-	-	-	-	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	-	-	-	-	-	2.85	3.78	0.24	3.29	2.31	6.80
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	2.85	3.78	0.24	3.29	2.31	6.80
Cost Of Goods Sold	-	-	-	-	-	1.20	2.00	0.17	0.27	1.91	50.54
Gross Profit	-	-	-	-	-	1.65	1.78	0.07	3.02	0.41	(43.74)
Selling General & Admin Exp.	-	-	-	-	-	50.90	82.17	116.59	173.18	175.12	179.26
R & D Exp.	-	-	-	-	-	117.93	132.87	158.76	149.38	314.17	295.14
Depreciation & Amort.	-	-	-	-	-	-	-	-	-	11.10	13.37
Other Operating Expense/(Income)	-	-	-	-	0.61	-	-	-	-	-	-
Operating Expense, Total	-	-	-	-	0.61	168.83	215.04	275.35	322.56	500.39	487.77
Operating Income	-	-	-	-	(0.61)	(167.19)	(213.26)	(275.28)	(319.54)	(499.98)	(531.51)
Interest Expense	-	-	-	-	-	0.01	0.04	-	-	12.13	12.87
Interest Income	-	-	-	-	2.08	0.63	2.30	2.24	1.18	12.50	42.23
Net Interest Exp.	-	-	-	-	(2.08)	(0.62)	(2.26)	(2.24)	(1.18)	(0.37)	(29.36)
Currency Exchange Gains (Loss)	-	-	-	-	-	-	-	-	-	-	-
Other Non-Operating Inc. (Exp.)	-	-	-	-	0.14	(28.60)	(0.09)	371.74	34.46	(0.06)	(0.26)
EBT Excl. Unusual Items	-	-	-	-	1.33	(137.97)	(210.91)	(644.79)	(352.81)	(499.55)	(501.88)
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)	-	-
EBT Incl. Unusual Items	-	-	-	-	1.33	(137.99)	(210.87)	(644.88)	(352.82)	(499.55)	(501.88)
Income Tax Expense	-	-	-	-	-	0.15	0.06	0.01	0.08	0.60	0.45
Earnings from Cont. Ops.	-	-	-	-	1.33	(138.14)	(210.94)	(644.89)	(352.90)	(500.15)	(502.34)
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Income	-	-	-	-	1.33	(138.14)	(210.94)	(644.89)	(352.90)	(500.15)	(502.34)
Pref. Dividends	-	-	-	-	-	-	-	-	-	-	-
Other Adj	-	-	-	-	1.86	-	-	-	-	-	-
NI to Common Incl Extra Items	-	-	-	-	(0.53)	(138.14)	(210.94)	(644.89)	(352.90)	(500.15)	(502.34)
Abnormal Losses (Gains)	-	-	-	-	0.14	0.03	(0.04)	-	-	1.25	4.40
Tax Effect on Abnormal Items	-	-	-	-	(0.05)	(0.01)	0.01	-	-	(0.26)	(0.92)
NI to Common Excl. Extra Items	-	-	-	-	(0.44)	(138.12)	(210.97)	(644.89)	(352.90)	(499.17)	(498.86)
Per Share Items											
Basic EPS	-	-	-	-	(0.80)	(14.20)	(21.80)	(58.80)	(28.60)	(37.80)	(29.80)
Basic EPS Excl. Extra Items	-	-	-	-	(0.80)	(14.20)	(21.80)	(58.80)	(28.60)	(37.80)	(29.80)
Weighted Avg. Basic Shares Out.	-	-	-	-	0.73	9.68	9.72	10.96	12.38	13.20	16.86
Diluted EPS	-	-	-	-	(0.80)	(14.20)	(21.80)	(58.80)	(28.60)	(37.80)	(29.80)
Diluted EPS Excl. Extra Items	-	-	-	-	(0.80)	(14.20)	(21.80)	(58.80)	(28.60)	(37.80)	(29.80)
Weighted Avg. Diluted Shares Out.	-	-	-	-	0.73	9.68	9.72	10.96	12.38	13.20	16.86
Normalized Basic EPS	-	-	-	-	-	-	(21.80)	(24.92)	(28.50)	(37.80)	(29.53)
Normalized Diluted EPS	-	-	-	-	(0.67)	(14.26)	(21.80)	(58.80)	(28.60)	(37.82)	(29.59)
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	-	-	-	-	-	-	-	-	-	-	-
Supplemental Items											
EBITA	-	-	-	-	-	(167.18)	(208.92)	(270.08)	(313.79)	-	-
EBIT	-	-	-	-	(0.61)	(167.19)	(213.26)	(275.28)	(319.54)	(499.98)	(531.51)
As Reported Total Revenue*	-	-	-	-	-	-	-	0.24	3.29	2.31	6.80
Effective Tax Rate %	-	-	-	-	-	-	-	-	-	-	-
Normalized Net Income	-	-	-	-	-	(138.12)	(210.97)	(644.89)	(352.90)	(499.17)	(498.86)
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	-	-	-	-	-	-	2.54	30.32	61.81	45.71	44.26
Stock-Based Comp., Total	-	-	-	-	-	-	2.54	30.32	61.81	45.71	44.26

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
Balance Sheet											
Balance Sheet as of:	--	--	--	--	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	-	-	-	-	0.70	73.99	480.44	665.92	524.48	302.29	216.80
Short Term Investments	-	-	-	-	-	-	-	-	79.42	606.72	657.24
Total Cash & ST Investments	-	-	-	-	0.70	73.99	480.44	665.92	603.90	909.01	874.04
Accounts & Notes Receivable	-	-	-	-	-	1.28	0.46	-	-	-	-
Total Receivables	-	-	-	-	-	1.28	0.46	-	-	-	-
Inventories	-	-	-	-	-	23.29	26.82	30.48	29.67	24.04	16.30
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	7.38	12.28	13.03	25.55	40.34	36.79
Other Current Assets	-	-	-	-	0.93	13.16	16.67	18.49	19.48	28.23	23.70
Total Current Assets	-	-	-	-	1.63	119.10	536.67	727.93	678.59	1,001.61	950.83
Net Property, Plant & Equipment	-	-	-	-	-	34.21	66.26	53.15	47.50	53.66	93.81
Long-term Investments	-	-	-	-	691.94	-	-	-	301.46	30.39	71.60
Deferred Charges, LT	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	2.73	2.62	22.92	41.28	54.27	63.29
Total Assets	-	-	-	-	693.57	156.04	605.55	803.99	1,068.83	1,139.94	1,179.52
LIABILITIES											
Accrued Exp.	-	-	-	-	-	-	-	22.98	28.79	61.85	50.86
Short-term Borrowings	-	-	-	-	-	0.06	2.40	2.38	2.20	3.02	4.35
Accounts Payable	-	-	-	-	-	7.22	7.04	6.00	9.24	16.33	32.42
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	-	-	-	-	0.36	99.05	106.41	83.66	91.30	102.86	98.03
Total Current Liabilities	-	-	-	-	0.36	106.32	115.85	115.02	131.52	184.05	185.66
Long-Term Debt	-	-	-	-	-	-	22.14	24.15	39.97	472.37	486.75
Unearned Revenue, Non-Current	-	-	-	-	24.15	8.16	-	-	-	-	-
Other Non-Current Liabilities	-	-	-	-	-	-	-	137.74	3.08	3.30	1.63
Total Liabilities	-	-	-	-	24.51	114.48	137.99	276.91	174.57	659.72	674.04
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
Total Pref. Equity	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Additional Paid In Capital	-	-	-	-	3.67	-	589.18	1,297.82	2,019.78	2,111.34	2,631.24
Retained Earnings	-	-	-	-	1.33	-	(121.68)	(770.74)	(1,123.64)	(1,623.80)	(2,126.13)
Treasury Stock	-	-	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	-	-	-	-	664.06	41.56	0.06	0.01	(1.87)	(7.33)	0.37
Total Common Equity	-	-	-	-	669.06	41.56	467.56	527.08	894.26	480.22	505.48
Total Equity	-	-	-	-	669.06	41.56	467.56	527.08	894.26	480.22	505.48
Total Liabilities And Equity	-	-	-	-	693.57	156.04	605.55	803.99	1,068.83	1,139.94	1,179.52
Supplemental Items											
Total Shares Out. on Filing Date	-	-	-	-	1.00	-	9.80	11.81	12.91	13.77	20.00
Total Shares Out. on Balance Sheet Date	-	-	-	-	1.00	-	9.80	11.81	12.91	13.77	20.00
Book Value/Share	-	-	-	-	668.05	-	47.71	44.64	69.28	34.87	25.28
Tangible Book Value	-	-	-	-	669.06	-	467.56	527.08	894.26	480.22	505.48
Tangible Book Value/Share	-	-	-	-	668.05	-	47.71	44.64	69.28	34.87	25.28
Total Debt	-	-	-	-	-	0.06	24.54	26.53	42.17	475.39	491.10
Net Debt	-	-	-	-	(692.64)	(73.93)	(455.90)	(639.39)	(863.19)	(464.01)	(454.53)
Total Minority Interest	-	-	-	-	-	-	-	-	-	-	-
Inventory Method	/eighted average /eighted average /eighted average /eighted average /eighted average /eighted average /eighted average /eighted average /eighted average /eighted average /eighted average										
Raw Materials in Inventory	-	-	-	-	-	20.94	22.58	30.48	29.67	24.04	16.30
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	805.00

Virgin Galactic Holdings Inc

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

[illegible]

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	31/12/2023
TEV / LTM Total Revenue	Close	--	--	--	--	--	--	478.2x	20856.4x	787.1x	213.8x	77.2x
	Average	--	--	--	--	--	216.2x	290.6x	1052.0x	26290.5x	284.2x	257.8x
	High	--	--	--	--	--	216.2x	769.3x	20678.8x	55810.5x	799.0x	555.8x
	Low	--	--	--	--	--	216.2x	211.0x	422.6x	786.5x	12.2x	18.4x
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	1.9x
	Average	--	--	--	--	0.3x	0.3x	4.8x	8.2x	12.7x	2.0x	2.0x
	High	--	--	--	--	0.3x	0.3x	4.8x	15.7x	26.6x	3.9x	3.7x
	Low	--	--	--	--	0.3x	0.3x	4.8x	4.4x	3.9x	0.9x	0.8x
Price / Tangible Book Value	Close	--	--	--	--	0.3x	--	4.8x	10.6x	3.9x	2.0x	1.9x
	Average	--	--	--	--	0.3x	0.3x	4.8x	8.2x	12.7x	2.0x	2.0x
	High	--	--	--	--	0.3x	0.3x	4.8x	15.7x	26.6x	3.9x	3.7x
	Low	--	--	--	--	0.3x	0.3x	4.8x	4.4x	3.9x	0.9x	0.8x
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	0.0
	Average	--	--	--	--	0.0	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	0.0
	Low	--	--	--	--	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

Ticker:	SPCE US EQUITY	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

y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	31/03/2023	30/06/2023	30/09/2023	31/12/2023	31/03/2024
	%	%	%	%	%
Equity					
Cost of Equity	12.8%	14.1%	14.1%	16.7%	13.0%
Weight of Equity	70.6%	73.3%	59.4%	66.6%	54.9%
+ Debt					
Cost of Debt	4.8%	5.3%	6.3%	5.4%	5.8%
Weight of Debt	29.4%	26.7%	40.6%	33.4%	45.1%
+ Preferred Equity					
Cost of Pref Equity					
Weight of Pref Equity	0.0%	0.0%	0.0%	0.0%	0.0%
WACC	10.4%	11.7%	10.9%	12.9%	9.7%

Capital Structure											
For the Fiscal Period Ending		31/03/2023		30/06/2023		30/09/2023		31/12/2023		31/03/2024	
Currency		USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	
Net Market Cap	3.5	0.2%	3.8	0.2%	4.1	0.3%	4.4	0.3%	4.5	0.4%	
LT Borrowings	472.6	29.2%	472.7	26.5%	486.9	40.2%	486.8	33.1%	487.3	44.6%	
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	
Total Capital	1,616.9	100.0%	1,783.2	100.0%	1,210.3	100.0%	1,470.9	100.0%	1,091.7	100.0%	

Debt Summary Data											
For the Fiscal Period Ending		31/03/2023		30/06/2023		30/09/2023		31/12/2023		31/03/2024	
Currency		USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	
Total Commercial Paper	--	--	--	--	--	--	--	--	--	--	
Total Revolving Credit	--	--	--	--	--	--	--	--	--	--	
Total Capital Leases	--	--	--	--	--	--	--	--	--	--	
General/Other Borrowings	--	--	--	--	--	--	--	--	--	--	
Total Principal Due	476.1	100.0%	476.5	100.0%	491.1	100.0%	491.1	100.0%	491.9	100.0%	
Total Debt Outstanding	476.1		476.5		491.1		491.1		491.9		

Additional Totals										
Total Cash & ST Investments	833.6	175.1%	940.2	197.3%	1,050.2	213.9%	945.6	192.6%	832.3	169.2%
Net Debt	-357.5	-75.1%	-463.7	-97.3%	-559.1	-113.9%	-454.5	-92.6%	-340.4	-69.2%
Total Short-Term Borrowings	3.5	0.7%	3.8	0.8%	4.1	0.8%	4.4	0.9%	4.5	0.9%
Curr. Port. of LT Debt/Cap. Leases	3.5	0.7%	3.8	0.8%	4.1	0.8%	4.4	0.9%	4.5	0.9%
Lone-Term Debt (incl. Cap. Leases)	472.6	99.3%	472.7	99.2%	486.9	99.2%	486.8	99.1%	487.3	99.1%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--

Credit Ratios					
Net Debt/EBITDA	--	--	--	--	--
Total Debt/EBITDA	--	--	--	--	--
Operating Income/Total Debt	-0.3x	-0.3x	-0.2x	-0.2x	-0.2x
LTM FCF/Total Debt	-1.0x	-1.1x	-1.0x	-1.0x	-0.9x
LTM FCF/Total Debt	-0.9x	-1.0x	-1.0x	-0.9x	-0.8x
FRIT/Interest Finance	-50.9x	-43.4x	-35.5x	-35.4x	-34.4x
FRIT/Total Interest Finance	-50.9x	-43.4x	-35.5x	-35.4x	-34.4x
Degree of Financial Leverage	--	--	--	--	--
EBITDA-CAPEX/Interest Expense	-49.0x	-44.0x	-37.5x	-39.0x	-36.3x
EBITDA/Total Interest Expense	-49.0x	-41.5x	-33.4x	-33.3x	-32.2x

Debt Schedule					
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	--	--	--	--	--
Debt Schedule - Total Debt	--	--	--	--	--

Capital Lease Schedule										
Capital Leases - Year 1	0.2	28.1%	0.2	19.1%	0.1	10.0%	0.3	34.6%	0.2	32.0%
Capital Leases - Year 2	0.2	27.8%	0.2	29.5%	0.2	31.6%	0.2	30.6%	0.2	40.8%
Capital Leases - Year 3	0.2	24.0%	0.2	25.7%	0.2	27.9%	0.2	23.7%	0.2	31.7%
Capital Leases - Year 4	0.1	17.3%	0.2	19.2%	0.2	21.4%	0.1	8.2%	0.1	11.0%
Capital Leases - Year 5	0.0	2.1%	0.0	4.8%	0.1	6.6%	0.0	3.0%	0.0	4.0%
Capital Leases - Years 2 - 3	0.4	51.8%	0.4	55.1%	0.5	59.5%	0.4	54.2%	0.4	72.5%
Capital Leases - Years 4 - 5	0.1	19.4%	0.1	24.0%	0.2	28.0%	0.1	14.9%	0.1	11.2%
Capital Leases - Years 2 - 5	0.5	71.1%	0.6	79.1%	0.7	87.5%	0.5	65.4%	0.5	87.4%
Capital Leases Beyond Year 5	0.0	0.8%	0.0	1.8%	0.0	2.6%	0.0	0.0%	0.0	0.0%
Total Future Value of Capital Leases	0.8	100.0%	0.8	100.0%	0.8	100.0%	0.7	100.0%	0.6	100.0%
Present Value of ST Capital Leases	--	--	--	--	--	--	--	--	--	--
Present Value of LT Capital Leases	--	--	--	--	--	--	--	--	--	--

Operative Issues (Rental Expense) Schedule										
Rental Expense - Year 1	7.2	6.6%	5.1	4.7%	2.9	2.2%	12.5	9.8%	9.8	7.7%
Rental Expense - Year 2	10.1	9.2%	10.1	9.4%	12.4	9.5%	12.8	10.0%	13.2	10.4%
Rental Expense - Year 3	10.2	9.3%	10.2	9.5%	12.8	9.8%	12.9	10.0%	13.2	10.4%
Rental Expense - Year 4	10.3	9.5%	10.3	9.6%	12.9	9.8%	12.6	9.8%	12.9	10.2%
Rental Expense - Year 5	10.3	9.4%	10.3	9.6%	12.6	9.6%	12.4	9.7%	12.7	10.0%
Rental Expense - Years 2 - 3	20.3	18.5%	20.3	18.9%	25.2	19.2%	25.7	20.0%	26.5	20.9%
Rental Expense - Years 4 - 5	20.7	18.9%	20.7	19.2%	25.5	19.5%	25.0	19.5%	25.6	20.2%
Rental Expense - Years 2 - 5	40.9	37.4%	41.0	38.1%	50.7	38.7%	50.6	39.5%	52.1	41.0%
Rental Expense Beyond Year 5	61.2	56.0%	61.4	57.1%	77.4	59.1%	65.0	50.7%	65.1	51.3%
Total Sublease Income										
Future Min Oper Lease Obligations	109.3	100.0%	107.4	100.0%	130.9	100.0%	128.2	100.0%	127.0	100.0%

Contractual Obligation Schedule										
Contractual Obligations - Year 1	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 2-3	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 4-5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations- Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Contractual Obligations	--	--	--	--	--	--	--	--	--	--

Purchase Obligations	--	--	--	--	--	--	--	--	--	--
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Interest Rate Data					
W/Ave. Interest Rate - Lone-term Debt	--	--	--	--	--

Virgin Galactic Holdings Inc

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

OPERATING PROFIT BEF TAX	
2019	1,000
2020	1,000
2021	1,000
2022	1,000
2023	1,000
2024	1,000
2025	1,000
2026	1,000
2027	1,000
2028	1,000
2029	1,000
2030	1,000
2031	1,000
2032	1,000
2033	1,000
2034	1,000
2035	1,000
2036	1,000
2037	1,000
2038	1,000
2039	1,000
2040	1,000
2041	1,000
2042	1,000
2043	1,000
2044	1,000
2045	1,000
2046	1,000
2047	1,000
2048	1,000
2049	1,000
2050	1,000
2051	1,000
2052	1,000
2053	1,000
2054	1,000
2055	1,000
2056	1,000
2057	1,000
2058	1,000
2059	1,000
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2062	1,000
2063	1,000
2064	1,000
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2067	1,000
2068	1,000
2069	1,000
2070	1,000
2071	1,000
2072	1,000
2073	1,000
2074	1,000
2075	1,000
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2077	1,000
2078	1,000
2079	1,000
2080	1,000
2081	1,000
2082	1,000
2083	1,000
2084	1,000
2085	1,000
2086	1,000
2087	1,000
2088	1,000
2089	1,000
2090	1,000
2091	1,000
2092	1,000
2093	1,000
2094	1,000
2095	1,000
2096	1,000
2097	1,000
2098	1,000
2099	1,000
2100	1,000

Ticker:	SPCE US EQUITY
Period Type	Annuals ▼

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

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Period Type	Annuals	
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Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

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