

Miller Industries (MLR: \$42.45)

Miller Industries rises 1.5% from 14-day low Tuesday July 22, 2025 16:00 EDT

Miller Industries, Inc.'s (NYSE: MLR \$42.45) stock price lifted 49.0c (1.2%) from its previous close of \$41.96 on Monday

Compared with the S&P 500 Index which rose 4.0 points (0.06%) in the day, the relative price increase was 1.1%.

It hit a 14-day low of \$41.81 during the day but rose 1.5% before settling at \$42.45 on Tuesday. Its Williams % R is -88.2 which suggests it is oversold, a bullish signal. Its Relative Strength Index [RSI] is 25.8. An RSI reading of between 0 and 30 suggests the stock is close to its 14-day low, which is also a bullish signal.

There were 83,466 shares worth \$3.5 million traded today; the volume was 0.9 times the average daily trading volume of 92,552 shares.

QUARTERLY REPORT

Miller Industries (NYSE:MLR), announced net profit of \$8.1m for the quarter-ended 31 March 2025 [Q1/2025], down 23% from the previous quarter [Q4/2024] and down 53% from the year-earlier period [Q1/2024]. Earnings per share (EPS) were down 23.9% sequentially from 92.0c in Q4/2024 to 70.0c in Q1/2025.

Quarterly Report (Q1 2025)

Quarter-ended	31 Mar [Q1/2025]	31 Dec [Q4/2024]	30 Sep [Q3/2024]
EPS, c	70	92	135
Sequential growth in EPS %	-24	-32	-25
Revenue, \$ million	226	222	314
Sequential growth in Revenue %	1.7	-29.4	-15.4
Net Profit, \$ million	8.1	10.5	15.4
Sequential growth in Net Profit %	-23.4	-31.7	-24.8

Compared with the Previous Corresponding Period [PCP; Q1/2024], year-over-year [y.o.y.] EPS was down 53%, Revenue was down 35.5% and Net Profit was down 52.6%.

Quarter-ended	31 Mar [Q1/2025]	31 Mar [Q1/2024]
EPS, c	70	149
PCP growth in EPS %	-53	84
Revenue, \$ million	226	350
PCP growth in Revenue %	-35.5	23.9
Net Profit, \$ million	8.1	17.0
PCP growth in Net Profit %	-53	85

Bullish Turning Points

Price/Earnings of 8.9 close to historical low

The P/E of 8.9 is 0.3 times the highest average P/E of 25.8 in the last five years. This is a value criterion, according to Benjamin Graham who described as a value criterion "A P/E ratio down to less than four-tenth of the highest average P/E ratio the stock attained in the most recent five years".

Relative Strength Index (RSI)

The Relative Strength Index (RSI) of 25.8 has breached the oversold line of 30, suggesting the price decrease of 8.8% in the last 14 days is unusually high. The RSI was previously 34.1.

Figure 1: Stock Summary

52-Week Range	\$37.23-\$77.36
Market Cap	\$485.6 million
Shares Outstanding	11,440,000
EPS Growth (%)	8.8
Relative Strength (3 mo)	29

Fig 2: Technical Indicators

Name	Value	Comment
RSI	25.8	Buy
MFI	46.3	Neutral

Fig 3: Financials Summary

Year ended Dec 31	FY2024	FY2023	FY2022
Sales (\$)	1.3B	1.2B	848.5M
Pretax (\$ M)	80.1	73.8	25.7
Net (\$ M)	63.5	58.3	20.3
EPS (\$)	5.55	5.1	1.78

EPS up 8.8% to \$5.55 in FY2024 [y.e. 31 Dec 2024]

Net profit was up 8.9% from \$58.3 million in FY2023 to \$63.5 million in FY2024. Earnings Per Share (EPS) was up 8.8% from \$5.10 in FY2023 to \$5.55 in FY2024.

Bullish Signals

Undervaluation [compared with sector average]

Price/Earnings and Earnings Yield:

- Price/Earnings of 8.9. The P/E of 8.9 plus annual inflation in the United States of 4.2% adds up to 13.1, well within the value benchmark Rule of 19.
- Earnings yield of 11.2% is 2.5 times the 10-year bond yield of 4.42%.

Dividend Yield:

- The relative yield of MLR, defined by its yield of 1.8%, divided by average yield of dividend yielding stocks in the S&P 500 Index of 1.0% is 189.7%. This suggests Miller Industries stock is undervalued in dividend yield terms.

Price to Sales:

- Price/Sales of 0.4 [1.4]. We estimate Miller Industries stock is trading at a current year Price/Sales of 0.3 and a forward year Price/Sales of 0.3.

Price to Book:

- Price to Book of 1.3 [7.3]. We estimate Miller Industries stock is trading at a current year Price to Book of 1.1 and a forward year Price to Book of 0.9.