



ShareSoc

UK Individual Shareholders Society

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Web: www.sharesoc.org

SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

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Important Note: These reports do not necessarily reflect the latest changes in the financial position of the companies, for example any recent fund raisings, but are primarily based on the last annual financial statements and future forecasts.

Copies of the Powerpoint presentations given by presenters at these seminars are normally added to the ShareSoc Members Network (<http://sharesoc.ning.com>) in a Forum entitled "ShareSoc Growth Company Seminar Reports" soon after the Seminar. Use the site search facility at top right to locate those for a particular company if you cannot find the Forum.

Use the page below and overleaf to take notes on the presentations.

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K3 Business Technology

KBT 205p 0.0 0.0%

Adventurous, Small Cap, Style Neutral

Market Cap

£88.0m

Quality

58

Enterprise Value

£92.3m

Value

37

Revenue

£118.2m

Momentum

72

Market Cap Rank

1021st / 1825

StockRank™

57

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All



Momentum

Relative Strength (%)

1m +12.8%

3m +12.5%

1yr +35.0%

Volume Change (%)

10d v 3m -71.1%

Price vs... (%)

52w High -3.8%

50d MA +11.3%

200d MA +18.7%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (ttm) n/a

PEG Ratio (ttm) n/a

EPS Growth (ttm) n/a %

Dividend Yield (ttm) 0.68 %

Valuation (ttm)

Price to Book Value 1.26

Price to Tang. Book n/a

Price to Free Cashflow n/a

Price to Sales 0.74

EV to EBITDA n/a

Margin of Safety (beta)

Broker Target 7%

Relative to Sector

Stability Value (EPV) -45%

Screens Passed 1

KBT qualifies for **Tiny Titans (in Momentum Investing)**.[View Screen](#) · [View Checklist](#)

Quality

vs. industry vs. market

Return on Capital -18.9 %

Return on Equity -18.7 %

Operating Margin -12.5 %

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 30th Nov		2012	2013	2014	2015	2016	2017	2018E	2019E	CAGR / Avg
Revenue	£m	68.0	63.5	72.0	83.4	89.2	118.2	76.0		+11.7%
Operating Profit	£m	7.35	1.19	2.59	4.81	5.23	-14.8			
Net Profit	£m	5.72	1.24	2.56	3.44	4.10	-13.4	8.45		
EPS Reported	p	19.8	4.21	8.05	10.7	12.3	-35.3			
EPS Normalised	p	21.1	5.78	11.6	12.2	16.5	-19.5	8.71		
EPS Growth	%	+3.6	-72.7	+100.3	+5.2	+35.7				
PE Ratio	x						n/a	23.5	n/a	
PEG	x						n/a	n/a	n/a	
Profitability										
Operating Margin	%	10.8	1.9	3.6	5.8	5.9	-12.5			+2.6%
ROA	%		1.3	2.7	3.5	3.7				
ROCE	%	14.0	2.1	4.6	7.0	6.1	-18.9			+2.5%
ROE	%		2.5	4.9	6.5	6.5	-18.7			+0.3%
Cashflow										
Op. Cashflow ps	p	17.8	20.3	15.1	26.0	12.1	13.4			-5.5%
Capex ps	p	10.9	15.7	14.1	14.1	16.7	19.7			+12.5%
Free Cashflow ps	p	6.81	4.65	0.96	11.8	-4.65	-6.31			
Dividends										
Last ex-div: 17th May, paid: 15th Jun more...										
Dividend ps	p	1.00	1.00	1.25	1.50	1.75	1.40	2.25		+6.9%
Dividend Growth	%	+33.4		+24.6	+20.0	+16.7	-19.9	+60.7		
Dividend Yield	%						0.68	1.10		
Dividend Cover	x	19.8	4.21	6.45	7.12	7.05	-25.2	3.87		
Balance Sheet										
Cash etc	£m	2.10	0.27	0.65	1.90	2.77	1.94			-1.5%
Working Capital	£m	-15.6	-13.7	-10.7	0.85	7.36	2.94			
Net Fixed Assets	£m	3.53	3.75	3.08	3.15	2.91	3.86			+1.8%
Net Debt	£m	15.7	13.8	13.6	12.1	8.88	4.29			
Book Value	£m	46.9	51.1	52.6	53.5	73.4	69.7			+8.2%
Average Shares	m	28.9	29.5	31.8	32.3	33.3	37.9			+5.6%
Book Value ps	p	165	162.3	165.5	167.9	203.5	162.2			-0.3%

Health Trend

Piotroski F-Score

4



Bankruptcy Risk

Altman Z2-Score

2.52



Earnings Manipulation Risk

Low

Magic Formula Score

2573 15% E+



Other Ratios

Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	8.94		8.94
Net Gearing	%	6.16		6.16
Cash / Assets	%	1.80		1.80
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	1.10	Asset Turnover	1.05	
Quick Ratio	1.10	Rec's Turnover	3.88	
Interest Cov.	-11.5	Stock Turnover	n/a	

Recent History

vs. industry vs. market

Latest interim period (ended 30th Nov '17) vs. prior year

Sales Growth -28.4 %

EPS Growth n/a %

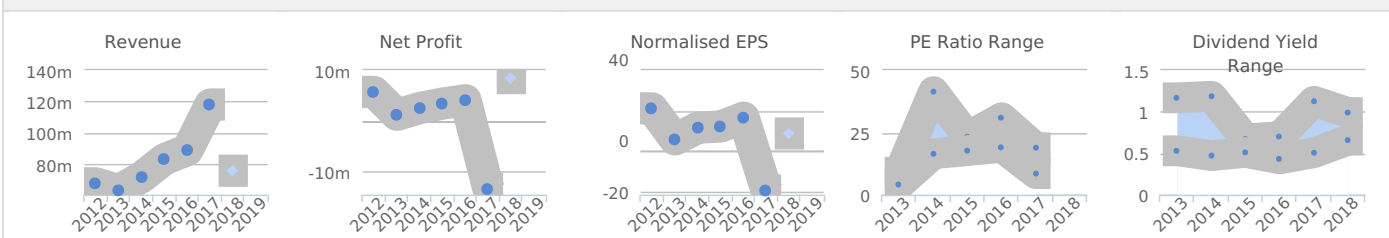
3yr Compound Annual Growth Rate

Sales Growth 18.0 %

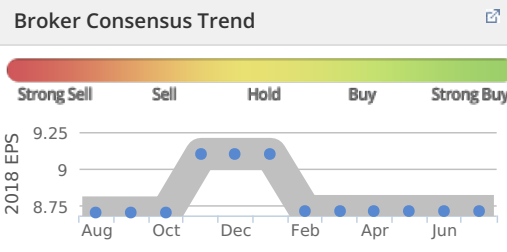
EPS Growth n/a %

DPS Growth 3.91 %

Graphical History Current Fiscal Year 2018



Broker Forecasts				30th Nov 2018			30th Nov 2019		
Price Target: 2.20 (+7.31% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				8.45m	8.71	2.25	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-528k	-	-	-	-	-



Profile Summary



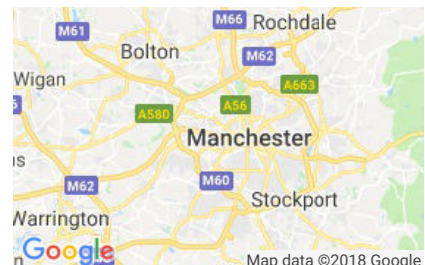
K3 Business Technology Group plc is a provider of integrated business solutions. The Company's business solutions encompass Enterprise Resource Planning (ERP) software, Customer Relationship Management (CRM) software, Business Intelligence and e-commerce, hosting and managed services to the supply chain sector. The Company's segments include Retail, and Manufacturing and Distribution. The Company's offerings to manufacturers and distributors comprise SYSPRO, Sage, and Microsoft Dynamics AX and Microsoft Dynamics NAV solutions. The Company's ax I offering is a retail and wholesale solution. The Company's products include modules for CRM, planning and scheduling, warehouse management, pallet management, data integration, payroll and human resources (HR). The Company operates from various locations in the United Kingdom, the United States, Holland, Singapore, Denmark and Ireland. The Company's subsidiaries include K3 BTG Limited, K3 Business Solutions Limited and K3 CRM Limited.

Directors: [David Bolton](#) (CHM) 62, [Adalsteinn Valdimarsson](#) (CEO) 46, [Robert Price](#) (CFO) 49, [Stuart Darling](#) (NEC) 53, [Per Claesson](#) (NED) 62, [Jonathan Manley](#) (NED) 61, [Paul Morland](#) (NED) 53,

No. of Employees: 765

No. of Shareholders: n/a

Last Annual	November 30th, 2017	Sector	Technology
Last Interim	November 30th, 2017	Industry	Software & IT Services
Incorporated	August 28, 1991	Index	FTSE Aim All Share ,
Shares in Issue	42,946,665	Exchange	London Stock Exchange (AIM)
Free Float	29.2m (67.9%)	Eligible for	an ISA? a SIPP?



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Auditors BDO LLP

KBTQuote				KBT Share Price Performance			
KBT Share Price GBp	Day's Change	Volume	Bid - Ask	Low - High	Spread		
205p	0.0 0.0%	Avg Vol (3m)	Open - Close	12m Range	Beta		
<i>Traded 4:08pm · Minimum 15 min delayed · NMS: 0.750k</i>		55,688	205.0 - 205.0	173.0 - 204.0	-0.24		

Latest KBT News Announcements <i>(delayed)</i>		More »
13th Jun	K3 Bus Tech Grp PLC - Holding(s) in Company	
11th Jun	K3 Bus Tech Grp PLC - Contracts Wins	
7th Jun	K3 Bus Tech Grp PLC - Capital Markets Afternoon & Notice of Results	
30th May	K3 Bus Tech Grp PLC - Result of AGM	
30th May	K3 Bus Tech Grp PLC - AGM Statement	

Upcoming KBT Events
Recent ↓

Industry Peer Group	
	dotDigital Compare vs KBT
	Ideagen Compare vs KBT
	LoopUp Compare vs KBT
	TruFin Compare vs KBT
	Codemasters Group Compare vs KBT
	WANDISCO Compare vs KBT
	accesso Technology Compare vs KBT
	GB Compare vs KBT
Technology Software & IT Services	

MaxCyte Inc

MXCT 239p 0.0 0.0%

Speculative, Small Cap, **Momentum Trap**

Market Cap

£84.6m

Quality

39

Enterprise Value

£69.3m

Value

7

Revenue

£10.6m

Momentum

66

Market Cap Rank

1030th / 1825

StockRank™

26

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All



Momentum

Relative Strength (%)

1m -0.9%

3m -9.2%

1yr -2.2%

Volume Change (%)

10d v 3m -90.4%

Price vs... (%)

52w High -15.8%

50d MA -3.91%

200d MA -3.52%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) n/a

PEG Ratio (f) n/a

EPS Growth (f) n/a %

Dividend Yield (f) n/a %

Valuation (ttm)

Price to Book Value 5.71

Price to Tang. Book 5.71

Price to Free Cashflow n/a

Price to Sales 8.00

EV to EBITDA n/a

Quality

vs. industry vs. market

Return on Capital -38.5 %

Return on Equity -80.4 %

Operating Margin -66.4 %

Health Trend

Piotroski F-Score

4



Bankruptcy Risk

Altman Z2-Score

6.44



Earnings Manipulation Risk

Low

Magic Formula Score

2610 13% E+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 25.7	25.7	25.7
Net Gearing	% -103.6	-103.6	-103.6
Cash / Assets	% 80.7		80.7

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 4.22	Asset Turnover 0.41
Quick Ratio 4.03	Rec's Turnover 4.03
Interest Cov. -14.9	Stock Turnover 1.01

Recent History

vs. industry vs. market

Latest interim period (ended 31st Dec '17) vs. prior year

Sales Growth 14.3 %

EPS Growth n/a %

3yr Compound Annual Growth Rate

Sales Growth 25.0 %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target

11%

Relative to Sector

-17%

Screens Passed 1 / 1



MXCT qualifies for R&D Breakthroughs

Screen... (in Quality Investing).

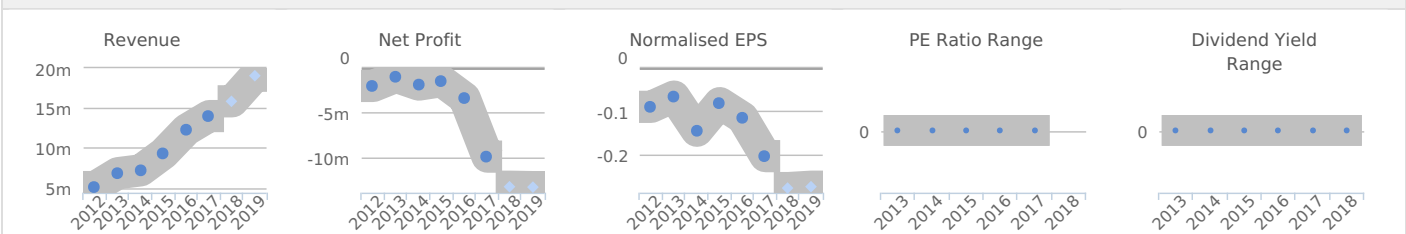
[View Screen](#) · [View Checklist](#)

Financial Summary

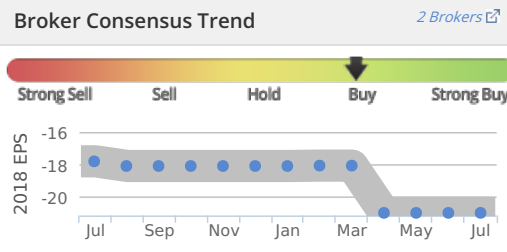
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2012	2013	2014	2015	2016	2017	2018E	2019E	CAGR / Avg
Revenue	\$m	5.06	6.81	7.16	9.29	12.3	14.0	15.8	19.1	+22.5%
Operating Profit	\$m	-1.96	-0.80	-1.28	-0.76	-2.72	-9.29			
Net Profit	\$m	-1.99	-0.96	-1.84	-1.45	-3.35	-9.92	-13.3	-13.3	
EPS Reported	\$	-0.090	-0.066	-0.15	-0.081	-0.11	-0.20			
EPS Normalised	\$	-0.090	-0.066	-0.15	-0.081	-0.11	-0.20	-0.28	-0.27	
EPS Growth	%							n/a	n/a	
PE Ratio	x							n/a	n/a	
PEG	x							n/a	n/a	
Profitability										
Operating Margin	%	-38.8	-11.8	-17.8	-8.2	-22.2	-66.4			-27.5%
ROA	%		-35.8	-41.7	-22.8	-29.8				
ROCE	%			-63.1	-58.1	-26.1	-38.5			-31.0%
ROE	%					-384.9	-80.4			-93.1%
Cashflow										
Op. Cashflow ps	\$	-0.049	-0.013	-0.044	-0.004	-0.070	-0.20			
Capex ps	\$	0.000	0.001	0.003	0.002	0.007	0.013			+99.1%
Free Cashflow ps	\$	-0.049	-0.014	-0.048	-0.006	-0.076	-0.21			
Dividends										
Dividend ps	\$									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	\$m	1.42	0.76	3.41	2.41	11.7	25.3			+78.0%
Working Capital	\$m	-0.77	-1.66	1.75	1.10	10.1	23.3			
Net Fixed Assets	\$m	0.24	0.18	0.27	0.21	0.28	0.85			+29.2%
Net Debt	\$m	0.42	1.10	1.73	2.72	-6.72	-20.3			
Book Value	\$m	-0.66	-1.61	-1.65	-3.08	5.08	19.6			
Average Shares	m	43.5	43.5	43.5	43.5	33.5	48.6			+2.3%
Book Value ps	\$	-0.015	-0.037	-0.038	-0.071	0.12	0.39			

Graphical History Current Fiscal Year 2018



Broker Forecasts			31st Dec 2018			31st Dec 2019		
Price Target: 3.38 (+41.41% above Price)			Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a			(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate			-10.0m	-21.0	-	-10.1m	-20.8	-
1m Change			-	-	-	-	-	-
3m Change			-	-	-	-	-	-



Profile Summary



MaxCyte, Inc. focuses on cell-based medicines. The Company's cell modification technology, Flow electroporation, is used for discovery, development and manufacture of small molecule, biologic and cell-based therapeutics. The Company's products include instruments, processing assemblies and insourcing services. Its instruments include systems, such as the MaxCyte STX, the MaxCyte VLX and the MaxCyte GT. The Company's MaxCyte GT Flow Transfection System, the MaxCyte STX Scalable Transfection System and the MaxCyte VLX Large Scale Transfection System enable the development and production of transfected cells for an array of applications. The Company offers a platform, which enables the engineering of a range of cells, including human primary cells. Its products are used in applications, including drug discovery, protein production and cell therapy. The Company offers messenger ribonucleic acid (mRNA) CAR T-cell based platform for immuno-oncology indications, including solid cancers.

Directors: [Douglas Doerfler](#) (PRE) 60, [Ronald Holtz](#) (CFO) 50, [J. Stark Thompson](#) (NEC) 69, [William Brooke](#) (NED) 59, [Stanley Erck](#) (NED) 68, [John Johnston](#) (NED) 57, [Arthur Mandell](#) (NED) 57,

No. of Employees: 32

No. of Shareholders: n/a

Last Annual	December 31st, 2017	Sector	Healthcare
Last Interim	December 31st, 2017	Industry	Biotechnology & Medical Research
Incorporated	July 31, 1998	Index	
Public Since	March 29, 2016	Exchange	London Stock Exchange (AIM)
Shares in Issue	35,401,561	Eligible for	an ISA? a SIPP?
Free Float	14.9m (42.2%)		



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Auditors Aronson & Co

MXCTQuote					MXCT Share Price Performance	
MXCT Share Price	Day's Change	Volume	Bid - Ask	Low - High	Spread	1 year
GBP	◆ 0.0 0.0%	0	236.0 - 242.0	0.0 - 0.0	251bps	1 week
239p		Avg Vol (3m)	Open - Close	12m Range	Beta	-5% -2.5% 0% 2.5%
<i>Traded 1:00am · Minimum 15 min delayed · NMS: 1.50k</i>		13,078	239.0 - 239.0	0.0 - 0.0	0.00	

Latest MXCT News Announcements (delayed)

[More »](#)

- 11th Jun [RCS - MaxCyte, Inc. - MaxCyte & NIH enter CRADA for Sickle Cell Disease](#)
- 21st May [RCS - MaxCyte, Inc. - Preclinical Results at ASGCT Annual Meeting](#)
- 30th Apr [MaxCyte, Inc. MaxCyte, Inc. - MXCR - Notice of AGM and Annual Report](#)
- 25th Apr [BRIEF-Maxcyte Appoints Claudio Dansky Ullmann As Chief Medical Officer](#)
- 25th Apr [RCS - MaxCyte, Inc. - CMO Appointment](#)

Upcoming MXCT Events

Recent ↓

Industry Peer Group

- Creo Medical**
[Compare vs MXCT](#)
- Mainstay Medical I...**
[Compare vs MXCT](#)
- Tissue Regeneration**
[Compare vs MXCT](#)
- 4D Pharma**
[Compare vs MXCT](#)
- Verona Pharma**
[Compare vs MXCT](#)
- Bioventix**
[Compare vs MXCT](#)
- Verseon**
[Compare vs MXCT](#)
- Oxford Biodynamics**
[Compare vs MXCT](#)

[Healthcare](#)

[Biotechnology & Medical Research](#)

Eservglobal

ESG 8.85p ▼ -0.3 -3.3%

Highly Speculative, Small Cap, **Sucker Stock**

Market Cap	£76.0m	Quality	6
Enterprise Value	£70.0m	Value	6
Revenue	£6.84m	Momentum	17
Market Cap Rank	1055th / 1825	StockRank™	2

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All



Momentum

Relative Strength (%)

1m +1.3%

3m -10.4%

1yr +33.0%

Volume Change (%)

10d v 3m -58.4%

Price vs... (%)

52w High -34.4%

50d MA -2.94%

200d MA -11.3%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm) n/a

PEG Ratio (ttm) n/a

EPS Growth (ttm) n/a %

Dividend Yield (ttm) n/a %

Valuation (ttm)

Price to Book Value 3.76

Price to Tang. Book 4.21

Price to Free Cashflow n/a

Price to Sales 11.1

EV to EBITDA n/a

Quality

Return on Capital -98.4 %

Return on Equity -106.6 %

Operating Margin -298.1 %

Health Trend

Piotroski F-Score 2



Bankruptcy Risk

Altman Z2-Score -1.67



Earnings Manipulation Risk

Low

Magic Formula Score

2634 11% E+



Other Ratios

Leverage (ttm) total -intang +pension

Gross Gearing %

Net Gearing % -31.1 -34.8 -31.1

Cash / Assets % 23.5 23.5

Liquidity (ttm) Efficiency (ttm)

Curr. Ratio 1.53 Asset Turnover 0.26

Quick Ratio 1.51 Rec's Turnover 3.86

Interest Cov. n/a Stock Turnover 160.1

Recent History

vs. industry vs. market

Latest interim period (ended 31st Dec '17) vs. prior year

Sales Growth -51.7 %

EPS Growth n/a %

3yr Compound Annual Growth Rate

Sales Growth -26.8 %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target

Relative to Sector 11%

Screens Passed 1

ESG qualifies for Altman Z-Score Screen

(in Short Selling).

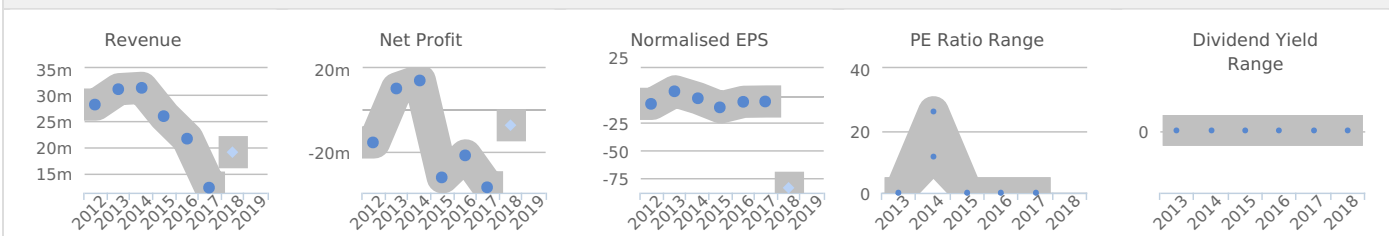
[View Screen](#) · [View Checklist](#)

Financial Summary

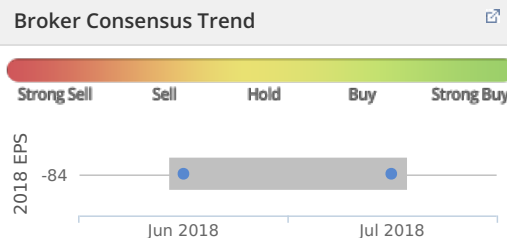
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2012	2013	2014	2015	2016	2017	2018E	2019E	CAGR / Avg
Revenue	A\$m	28.1	31.0	31.3	25.9	21.6	12.2	19.0		-15.3%
Operating Profit	A\$m	-15.4	4.50	27.8	-30.2	-21.1	-36.5			
Net Profit	A\$m	-15.7	10.2	14.1	-32.5	-21.9	-37.3	-7.44		
EPS Reported	AUDc	-7.51	3.98	5.17	-11.6	-5.78	-5.31			
EPS Normalised	AUDc	-7.47	3.98	-2.38	-10.7	-5.61	-5.31	-84.0		
EPS Growth	%									
PE Ratio	x						n/a	n/a	n/a	
PEG	x						n/a	n/a	n/a	
Profitability										
Operating Margin	%	-54.9	14.5	88.8	-116.9	-98.0	-298.1			-77.4%
ROA	%		23.4	22.1	-42.8	-31.5				
ROCE	%	-71.6	11.8	49.4	-57.8	-44.9	-98.4			-35.3%
ROE	%		39.3	30.6	-74.4	-66.3	-106.6			-35.5%
Cashflow										
Op. Cashflow ps	AUDc	-10.2	-3.45	-1.49	-5.60	-3.17	-2.08			
Capex ps	AUDc	0.94	0.76	2.35	1.04	0.42	0.40			-15.6%
Free Cashflow ps	AUDc	-11.1	-4.21	-3.84	-6.64	-3.59	-2.48			
Dividends										
Dividend ps	AUDc									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	A\$m	4.08	6.23	4.77	6.12	10.6	11.3			+22.5%
Working Capital	A\$m	5.20	23.8	12.7	9.38	13.8	5.69			+1.8%
Net Fixed Assets	A\$m	6.92	10.8	34.4	36.0	27.7	27.5			+31.8%
Net Debt	A\$m	3.12	-3.23	-1.77	13.4	1.14	-11.3			
Book Value	A\$m	15.0	37.2	55.1	32.4	33.8	36.2			+19.3%
Average Shares	m	209.2	257.3	272.8	280.5	379.8	702.3			+27.4%
Book Value ps	AUDc	7.16	14.0	20.3	11.5	5.09	3.99			-11.1%

Graphical History Current Fiscal Year 2018



Broker Forecasts				31st Dec 2018			31st Dec 2019		
Price Target: 0.35 (+120.41% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(A\$)	(C)	(C)	(A\$)	(C)	(C)
Consensus Estimate				-7.44m	-84.0	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



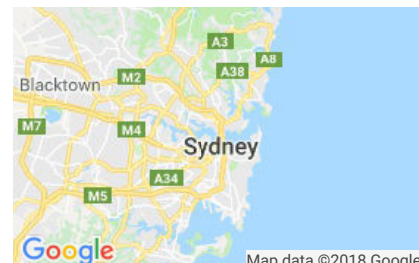
eServGlobal Limited is a provider of mobile financial technology, offering mobile money solutions. The Company covers a spectrum of mobile financial services, including mobile wallet, mobile commerce, analytics, advanced recharge, promotions and agent management. The Company is engaged in the provision of telecommunications software solutions to mobile and financial service providers on a global basis. The Company's solutions include Mobile Money, Remittance and Recharge. The Company's PayMobile platform is an end-to-end solution for mobile money and mobile financial services. PayMobile is a recharge solution, which includes a featured prepaid account recharge solution. The Company's Remittance solution allows sending money. The PayMobile interfaces with the HomeSend global payments hub. The HomeSend is a solution, which enables cross-border transfer between mobile money accounts, payment cards, bank accounts or cash outlets.

Directors: John Conoley (CHM) 55, Andrew Hayward (CFO) 38, Paolo Gagliardi (COO), James Hume (CTO), Remi Arame (OTH), Tom Rowe (SEC),

No. of Employees: 179

No. of Shareholders: 1,034

Last Annual	December 31st, 2017	Sector	Technology
Last Interim	December 31st, 2017	Industry	Software & IT Services
Incorporated	July 29, 1991	Index	FTSE Aim All Share ,
Public Since	September 8, 2000	Exchange	London Stock Exchange (AIM) (Dual Listing)
Shares in Issue	906,850,662	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	806.3m (88.9%)		



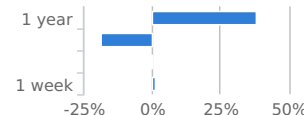
Address Pier 8/9 L 2 23 Hickson Road, MILLERS POINT, 2000, Australia
Web <http://www.eservglobal.com/>
Phone +61 7 33020194
Auditors Deloitte Touche Tohmatsu

ESGQuote

ESG Share Price GBp **Day's Change**
8.85p **▼ -0.3 -3.3%**
 Traded 4:35pm · Minimum 15 min delayed · NMS: 30.0k

Volume	Bid - Ask	Low - High	Spread
455,351	8.7 - 9.0	0.0 - 0.0	339bps
Avg Vol (3m)	Open - Close	12m Range	Beta
1,038,173	9.2 - 8.9	9.0 - 12.5	2.28

ESG Share Price Performance



Latest ESG News Announcements (delayed)

[More »](#)

Wed 7:00am	RCS - eServGlobal Limited - eServGlobal secures new win for PayMobile platform
15th Jun	eServGlobal Limited - Appendix 3B
17th May	eServGlobal Limited - Result of AGM
17th May	eServGlobal Limited - AGM Statement
14th May	eServGlobal Limited - Change in substantial holding

Upcoming ESG Events

Recent ↓

Industry Peer Group

	GRC International Compare vs ESG
	Tracsis Compare vs ESG
	Microgen Compare vs ESG
	Seeing Machines Compare vs ESG
	SDL Compare vs ESG
	Kainos Compare vs ESG
	NCC Compare vs ESG
	Learning Technolog... Compare vs ESG

[Technology](#)

[Software & IT Services](#)

FairFX

FFX  126.5p ▲ 12.5 11.0%

Speculative, Small Cap, Style Neutral

Market Cap

£196.5m

Quality

79

Enterprise Value

£144.6m

Value

47

Revenue

£938.5m

Momentum

97

Market Cap Rank

828th / 1825

StockRank™

91

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All



Momentum

Relative Strength (%)

1m +29.8% ●

3m +21.1% ●

1yr +100.1% ●

Volume Change (%)

10d v 3m -32.9% ●

Price vs... (%)

52w High -6.3% ●

50d MA +20.6% ●

200d MA +45.0% ●

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 17.9

PEG Ratio (f) 0.29

EPS Growth (f) 155.4 %

Dividend Yield (f) n/a %

Valuation (ttm)

Price to Book Value 5.61

Price to Tang. Book 11.3

Price to Free Cashflow 6.27

Price to Sales 0.21

EV to EBITDA 287.9

Margin of Safety (beta)

Relative to Sector -54%

Graham Formula -51%

Stability Value (EPV) -72%

Screens Passed 2

FFX qualifies for **Bill Miller Contrarian Value Screen (in Value Investing).**[View Screen](#) · [View Checklist](#)

Quality

vs. industry vs. market

Return on Capital 0.64 %

Return on Equity 2.27 %

Operating Margin 0.024 %

Financial Summary

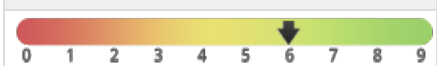
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2012	2013	2014	2015	2016	2017	2018E	2019E	CAGR / Avg
Revenue	£m	221	322.4	475.3	626.8	798.3	938.5	2,014	2,808	+33.5%
Operating Profit	£m	0.32	0.13	-2.83	-3.40	-1.44	0.23			-6.4%
Net Profit	£m	0.32	0.13	-2.83	-3.40	-1.44	0.45	7.72	14.3	+7.0%
EPS Reported	p	0.47	0.19	-4.40	-4.76	-1.48	0.36			-5.3%
EPS Normalised	p	0.47	0.19	-4.40	-4.76	-1.48	0.50	4.90	9.10	+1.2%
EPS Growth	%	+228	-59.5					+882	+85.7	
PE Ratio	x						253.5	25.8	13.9	
PEG	x						0.29	0.30	0.40	
Profitability										
Operating Margin	%	0.1	0.04	-0.6	-0.5	-0.2	0.02			-0.2%
ROA	%		1.5	-32.9	-57.0	-16.1	1.0			
ROCE	%	28.6	16.2	-152.1	-479.6	-32.8	0.6			-103.2%
ROE	%		17.6	-212.8	-264.3	-56.5	2.3			-102.8%
Cashflow										
Op. Cashflow ps	p	0.46	-0.46	-2.18	-3.23	-0.17	25.3			+123%
Capex ps	p	0.060	0.030	0.21	0.032	0.049	0.22			+29.7%
Free Cashflow ps	p	0.40	-0.49	-2.38	-3.26	-0.22	25.1			+129%
Dividends										
Dividend ps	p									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	£m	2.34	2.01	4.09	3.62	8.52	52.0			+86.0%
Working Capital	£m	1.08	0.76	1.75	0.63	4.32	17.4			+74.4%
Net Fixed Assets	£m	0.038	0.034	0.11	0.081	0.075	0.65			+76.8%
Net Debt	£m	-1.89	-1.56	-3.75	-3.62	-8.52	-52.0			
Book Value	£m	0.67	0.80	1.86	0.71	4.39	35.0			+120.7%
Average Shares	m	68.0	68.0	64.3	71.3	97.0	124.9			+12.9%
Book Value ps	p	0.99	1.18	2.63	0.92	4.25	22.6			+87.1%

Health Trend

Piotroski F-Score

6



Bankruptcy Risk

Altman Z-Score

n/a



Earnings Manipulation Risk

Low

Magic Formula Score

1829 37% D+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-148.2	-148.2
Cash / Assets	%	69.7	69.7
Liquidity (ttm)			
Curr. Ratio	1.45		
Quick Ratio	1.44		
Interest Cov.	n/a		
Efficiency (ttm)			
Asset Turnover		21.9	
Rec's Turnover		351.1	
Stock Turnover		3,850	

Recent History

vs. industry vs. market

Latest interim period (ended 31st Dec '17) vs. prior year

Sales Growth 11.1 %

EPS Growth n/a %

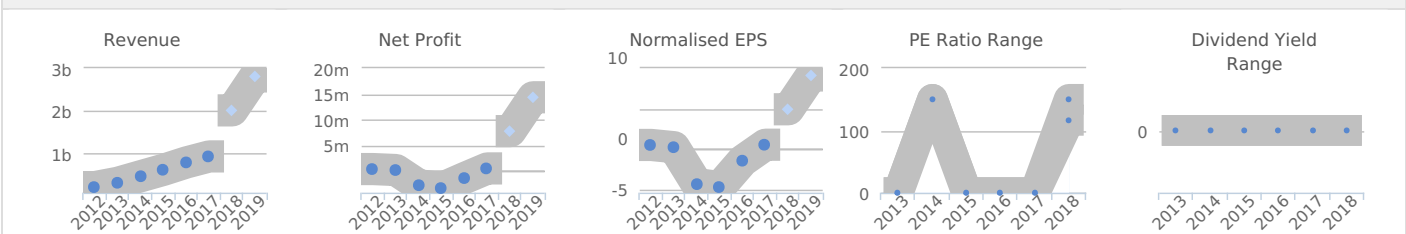
3yr Compound Annual Growth Rate

Sales Growth 25.5 %

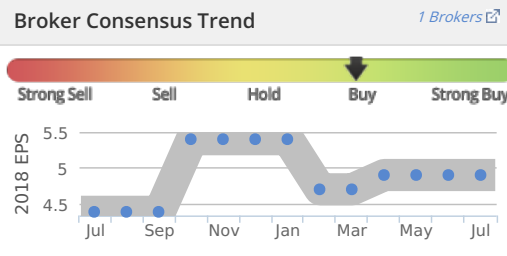
EPS Growth n/a %

DPS Growth n/a %

Graphical History Current Fiscal Year 2018



Broker Forecasts			31st Dec 2018			31st Dec 2019		
Price Target: N/A			Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a			(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate			7.72m	4.90	-	14.3m	9.10	-
1m Change			-	-	-	-	-	-
3m Change			+856k	-	-	+588k	-	-



Profile Summary



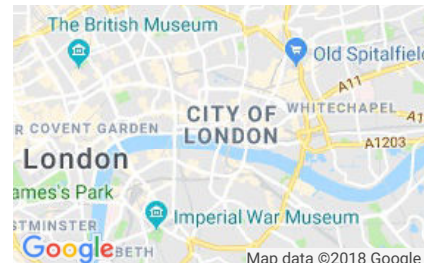
FairFX Group Plc is a provider of foreign exchange (FX) payment services to both private clients and corporations through prepaid currency cards, travel cash and international money transfers. The Company's segments include Currency cards, FairPay, Dealing and Central. It sells foreign currency through technology platforms offered on the Internet. It has a cloud-based peer-to-peer payments platform that enables personal and business customers to make multi-currency payments in a range of currencies and countries, and across a range of FX products through an integrated system. It offers prepaid currency cards, including Euro Card and US Dollar Card. Its travel cash service offers delivery of banknotes directly to customer using Royal Mail. Its international payments service includes FairPay, which offers a solution for payment of property maintenance and mortgages; payment of expenses abroad; buying goods or services, and sending money to family and friends, among others.

Directors: [Ian Stafford-Taylor](#) (CEO) 53, [Julian Bean](#) (OTH), [Anthony Pearson](#) (NEC) 57, [Ajay Chowdhury](#) (NED) 52, [Robert Head](#) (NED) 57,

No. of Employees: 101

No. of Shareholders: n/a

Last Annual	December 31st, 2017	Sector	Industrials
Last Interim	December 31st, 2017	Industry	Professional & Commercial Services
Incorporated	March 4, 2014	Index	FTSE Aim All Share ,
Public Since	August 5, 2014	Exchange	London Stock Exchange (AIM)
Shares in Issue	155,368,259	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	100.2m (64.5%)		



Address Vintners Place 68 Upper Thames Street, LONDON, EC4V 3BJ, United Kingdom

Web <http://www.fairfxplc.com/>

Phone +44 20 77789350

Contact ()

Auditors KPMG LLP

FFXQuote			FFX Share Price Performance		
FFX Share Price GBp	Day's Change	Volume	Bid - Ask	Low - High	Spread
126.5p	▲ 12.5 11.0%	984,270	126.0 - 127.0	0.0 - 0.0	79bps
Traded 5:09pm · Minimum 15 min delayed · NMS: 1.000k		Avg Vol (3m)	Open - Close	12m Range	Beta
		422,065	117.0 - 126.5	69.6 - 114.0	0.03

Latest FFX News Announcements (delayed)		More »
Fri 7:15am	BRIEF-FairFx Group Says H1 Turnover Up 146.2 Pct To 1.1 Bln Pounds	
Fri 7:00am	FAIRFX Group PLC - Half-Year Trading Statement	
28th Jun	FAIRFX Group PLC Crystal Amber Fd Ltd - Holding(s) in Company	
27th Jun	RCS - FAIRFX Group PLC - Launch of international business account for SMEs	
11th Jun	FAIRFX Group PLC Crystal Amber Fd Ltd - Holding(s) in Company	

Upcoming FFX Events
Recent ↓

Industry Peer Group	
Johnson Service	☐
Compare vs FFX	
Restore	☐
Compare vs FFX	
Mitie	☐
Compare vs FFX	
PayPoint	☐
Compare vs FFX	
Equiniti	☐
Compare vs FFX	
Serco	☐
Compare vs FFX	
RWS Holdings	☐
Compare vs FFX	
Aggreko	☐
Compare vs FFX	

[Industrials](#) [Professional & Commercial Services](#)