

Sprue Aegis

SPRP  338p ▲ 15.0 4.6%

Market Cap
Enterprise Value
Revenue
Position in UK Edition

£149.0m
£137.3m
£50.8m
824th

Value 21
Quality 80
Momentum 89
StockRank™ 69



Momentum		
Relative Strength (%)		
1m	+8.0%	●
3m	+22.1%	●
1yr	+153.8%	●
Volume Change (%)		
10d v 3m	+106%	●
Price vs... (%)		
52w High	-0.5%	●
50d MA	+13.8%	●
200d MA	+32.7%	●

Growth & Value			vs. industry	vs. market
12m Forecast Rolling				
PE Ratio (f)	16.6			
PEG Ratio (f)	0.93			
EPS Growth (f)	21.9 %			
Dividend Yield (f)	2.99 %			
Valuation (ttm)				
Price to Book Value	6.70			
Price to Tang. Book	8.07			
Price to Free Cashflow	119.6			
Price to Sales	2.94			
EV to EBITDA	23.3			

Margin of Safety (beta)

Broker Target	2.4%
Relative to Sector	-45%
Graham Formula	2.4%
Stability Value (EPV)	-74%

Screens Passed 1

SPRP qualifies for **52 Week High Momentum Screen (in Momentum Investing)**.

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

Quality

Return on Capital	23.8 %		
Return on Equity	28.1 %		
Operating Margin	10.8 %		

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2008	2009	2010	2011	2012	2013	TTM	2014E	2015E	CAGR / Avg
Revenue	£m	9.37	14.4	29.9	33.3	37.8	48.4	50.8	60.0	64.3	+38.9%
Operating Profit	£m	1.55	2.00	3.06	3.46	3.22	5.08	5.48			+26.8%
Net Profit	£m	1.08	1.58	2.18	2.74	2.36	4.14	4.79	7.54	9.43	+30.7%
EPS Reported	p	3.36	4.51	5.82	6.94	6.21	10.2	11.7			+24.9%
EPS Normalised	p	3.41	5.19	5.89	6.99	6.24	10.2	11.7	16.8	20.0	+24.5%
EPS Growth	%	-4.5	+52.1	+13.3	+18.7	-10.7	+63.6	+75.5	+64.7	+19.0	
PE Ratio	x						32.1	28.0	19.5	16.4	
PEG	x						0.50	0.44	1.02	0.63	
Profitability											
Operating Margin	%	16.5	13.9	10.3	10.4	8.5	10.5	10.8			+11.7%
ROA	%		21.6	15.9	14.1	10.8	16.1	16.1			
ROCE	%	38.5	38.5	39.6	33.4	25.5	32.1	23.8			+34.6%
ROE	%		40.5	37.1	33.1	22.4	31.0	28.1			+32.8%
Cashflow											
Op. Cashflow ps	p	2.93	4.33	8.54	6.97	4.25	3.93	6.83			+6.0%
Capex ps	p	1.08	0.84	1.56	2.61	2.61	3.34	3.88			+25.3%
Free Cashflow ps	p	1.85	3.49	6.98	4.36	1.64	0.59	2.95			-20.5%
Dividends											
Last ex-div: 9th Oct, paid: 30th Oct more...											
Dividend ps	p		0.50	1.00	2.00	4.00	6.00	8.00	8.00	10.00	
Dividend Growth	%			+100.0	+100.0	+100.0	+50.0	+100.0	+33.3	+25.0	
Dividend Yield	%						1.83	2.44	2.44	3.05	
Dividend Cover	x		9.03	5.82	3.47	1.55	1.70	1.46	2.10	2.00	
Balance Sheet											
Cash etc	£m	1.64	2.71	4.97	6.36	6.23	5.23	11.7			+26.2%
Working Capital	£m	3.42	4.37	6.68	8.55	10.1	11.9	18.6			+28.3%
Net Fixed Assets	£m	0.054	0.045	0.22	0.29	0.29	0.73	0.66			+68.4%
Net Debt	£m	-1.64	-2.23	-4.97	-6.36	-6.23	-5.23	-11.7			
Book Value	£m	3.07	4.71	7.06	9.51	11.6	15.1	22.2			+37.5%
Average Shares	m	32.2	34.9	37.5	39.5	38.1	40.6	42.2			+4.7%
Book Value ps	p	9.11	14.0	19.8	26.6	30.0	37.7	48.9			+32.8%

Health Trend [Piotroski F-Score](#) 6



Bankruptcy Risk [Altman Z1-Score](#) 10.0



Earnings Manipulation Risk

Magic Formula Score 1007 71% B+



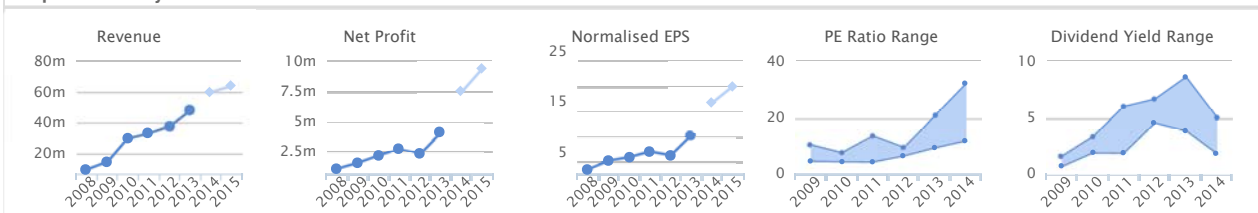
Other Ratios

Leverage (ttm)		total	ex intang
Gross Gearing	%	0.000	0.000
Net Gearing	%	-52.6	-63.4
Cash / Assets	%	33.5	
Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	2.57	Asset Turnover	1.63
Quick Ratio	1.89	Rec's Turnover	4.93
Interest Cov.	100.0	Stock Turnover	4.66

Recent History

Latest interim period (ended 30th Jun '14) vs. prior year			vs. industry	vs. market
Sales Growth	11.2 %			
EPS Growth	42.3 %			
3yr Compound Annual Growth Rate				
Sales Growth	17.4 %			
EPS Growth	20.1 %			
DPS Growth	81.7 %			

Graphical History Current Fiscal Year 2014



Broker Forecasts

31st Dec 2014

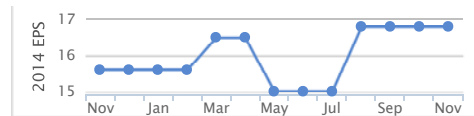
31st Dec 2015

Broker Consensus Trend

1 Brokers [↗](#)



Price Target: 400 (+22.11% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	7.54m	16.8	8.00	9.43m	20.0	10.00
1m Change	-	-	-	-	-	-
3m Change	+790k	-	-	+12.0k	-	-



Profile Summary



Sprue Aegis plc (Sprue) is engaged in designing, selling and marketing of smoke and carbon monoxide detectors sold under the FireAngel, First Alert, BRK and Dicon brands. The Company has its own CO sensor manufacturing facility in Canada. The Company's product include ST-620 Thermoptek smoke alarm. The Company's operating subsidiary include Sprue Safety Products Limited, AngelEye Corporation, AngelEye Incorporated and Pace Sensors Limited. Pace Sensors Limited manufactures carbon monoxide sensors and the principal activity of Sprue Safety Products Limited is to develop and distribute fire and related safety products.

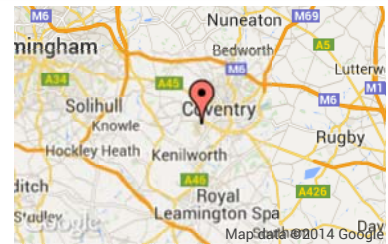
Directors: [Graham Whitworth \(CHM\)](#) , [John Gahan \(FID\)](#) , [Peter Brigham \(EDR\)](#) , [N. Rutter \(EDR\)](#) , [John Walsh \(EDR\)](#) , [W. Payne \(SEC\)](#) , [P. Lawrence \(NED\)](#) , [William Payne \(NED\)](#) 49, [Tom Russo \(NED\)](#) 56, [Ashley Silverton \(NED\)](#) 51,

No. of Employees: 112

No. of Shareholders: 0

Last Annual December 31st, 2013
Last Interim June 30th, 2014
Shares in Issue 45,496,623
Free Float 15.4m (33.9%)

Sector [Industrials](#)
Industry [Professional & Commercial Services](#)
Index [FTSE Intl-aim All Share](#) ,
Exchange [London Stock Exchange \(AIM\)](#)
Eligible for an ISA? [✓](#) a SIPP? [✓](#)



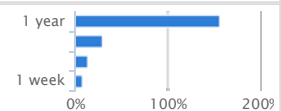
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Auditors Baker Tilly UK Audit LLP

SPRP Quote

SPRP Share Price **Day's Change**
 GBp **▲ 15.0 4.6%**
338p
 Traded 11:09am · Minimum 15 min delayed · NMS: 2.50k

Volume 53,481
Bid - Ask 335.0 - 350.0
Low - High 0.0 - 0.0
Spread 444bps
Avg Vol (3m) 38,674
Open - Close 327.5 - 327.5
12m Range 258.0 - 266.0
Beta 0.82

SPRP Share Price Performance



Latest SPRP News Announcements (delayed)

[More »](#)

Thu 7:00am [Trading update](#)
 12th Nov [Director/PDMR Shareholding](#)
 22nd Sep [Unaudited Interim Results](#)
 18th Aug [Trading update and Investor Site Visit](#)
 14th Jul [Trading update](#)

Upcoming SPRP Events

Wednesday 20th May, 2015 (Estimate)
 Sprue Aegis PLC Annual Shareholders Meeting

[Recent ↓](#)

Industry Peer Group

Yolo Leisure and T...
[Compare vs SPRP](#)
Servoca
[Compare vs SPRP](#)
Latchways
[Compare vs SPRP](#)
Porvair
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