



ShareSoc

UK Individual Shareholders Society

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SHARESOC GROWTH COMPANY SEMINAR

STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

(Don't forget ShareSoc subscribing members can get a discount off the Stockopedia service).

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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Solid State

SOLI 491p 0.0 0.0%Speculative, Micro Cap, **Super Stock**

Market Cap

£41.8m

Quality

91

Enterprise Value

£43.7m

Value

55

Revenue

£56.3m

Momentum

98

Market Cap Rank

1218th / 1860

StockRank™**96**

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



Momentum

Relative Strength (%)

1m +3.8%

3m +5.3%

1yr +63.3%

Volume Change (%)

10d v 3m -40.2%

Price vs... (%)

52w High -3.7%

50d MA +8.50%

200d MA +13.5%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 11.4

PEG Ratio (f) 0.67

EPS Growth (f) 20.4 %

Dividend Yield (f) 2.90 %

Valuation (ttm)

Price to Book Value 2.10

Price to Tang. Book 3.79

Price to Free Cashflow 11.1

Price to Sales 0.74

EV to EBITDA 10.1

Quality

vs. industry vs. market

Return on Capital 11.7 %

Return on Equity 14.0 %

Operating Margin 5.19 %

Health Trend Piotroski F-Score 6



Bankruptcy Risk Altman Z1-Score 4.12



Earnings Manipulation Risk

N/A

Magic Formula Score

846 69% B-



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 28.5	51.5	28.5
Net Gearing	% 9.92	17.9	9.92
Cash / Assets	% 9.68		9.68

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 2.05	Asset Turnover 1.73
Quick Ratio 1.31	Rec's Turnover 4.87
Interest Cov. 26.8	Stock Turnover 4.75

Recent History

vs. industry vs. market

Latest interim period (ended 31st Mar '19) vs. prior year

Sales Growth 37.5 %

EPS Growth 31.8 %

3yr Compound Annual Growth Rate

Sales Growth 15.2 %

EPS Growth 2.27 %

DPS Growth 1.37 %

Margin of Safety (beta)

Broker Target	-2%	24%
Relative to Sector	-3%	
Graham Formula		
Stability Value (EPV)	-33%	

Screens Passed 1

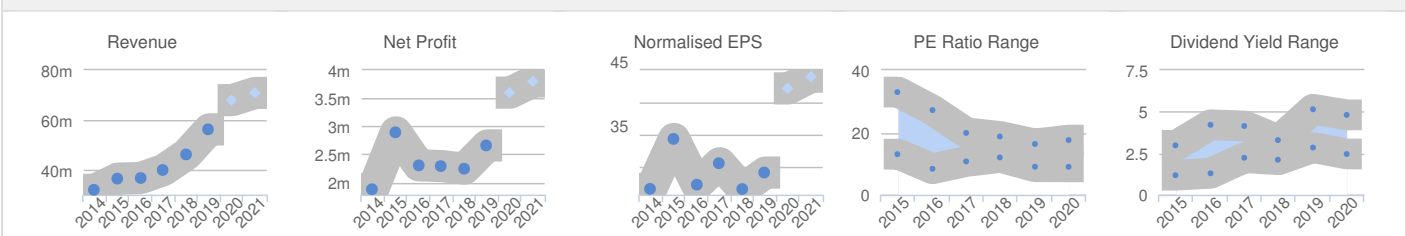
SOLI qualifies for **Tiny Titans (in Momentum Investing)**.[View Screen](#) · [View Checklist](#)

Financial Summary

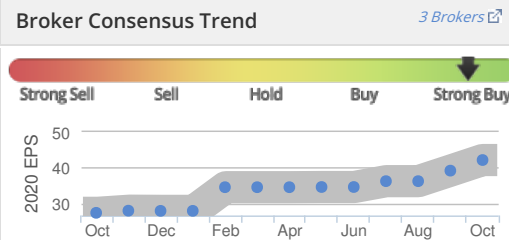
Balance Sheet · Income Statement · Cashflow

Year End 31st Mar		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	£m	32.1	36.6	36.8	40.0	46.3	56.3	68.0	70.9	+11.9%
Operating Profit	£m	2.23	3.06	2.70	2.74	2.51	2.92			+5.6%
Net Profit	£m	1.88	2.89	4.17	1.85	2.24	2.66	3.60	3.80	+7.2%
EPS Reported	p	25.2	33.9	27.2	27.2	26.0	30.7			+4.0%
EPS Normalised	p	26.5	34.3	27.2	30.5	26.5	29.1	42.2	44.0	+1.9%
EPS Growth	%	+24.1	+29.4	-20.8	+12.3	-13.2	+9.7	+45.1	+4.35	
PE Ratio	x						16.9	11.6	11.2	
PEG	x						0.37	2.68	n/a	
Profitability										
Operating Margin	%	6.9	8.4	7.3	6.8	5.4	5.2			+6.7%
ROA	%		13.0	9.3	9.1	9.1	8.3			
ROCE	%	20.6	24.0	16.8	16.1	13.6	11.7			+17.1%
ROE	%		25.4	16.4	14.1	12.9	14.0			+16.6%
Cashflow										
Op. Cashflow ps	p	27.6	25.8	21.5	108.6	16.1	54.0			+14.4%
Capex ps	p	5.53	13.9	11.0	22.6	8.71	10.4			+13.5%
Free Cashflow ps	p	22.1	11.9	10.5	86.0	7.43	43.6			+14.6%
Dividends										
Last ex-div: 29th Aug, paid: 19th Sep more...										
Dividend ps	p	8.50	12.0	12.0	12.0	12.0	12.5	13.9	14.6	+8.0%
Dividend Growth	%	+6.25	+41.2				+4.17	+10.9	+5.29	
Dividend Yield	%						2.55	2.82	2.97	
Dividend Cover	x	2.97	2.82	2.26	2.26	2.17	2.46	3.04	3.01	
Balance Sheet										
Cash etc	£m	0.69	1.74	0.99	0.91	0.58	3.69			+40.0%
Working Capital	£m	4.82	6.10	9.41	8.34	10.0	13.7			+23.3%
Net Fixed Assets	£m	1.06	1.24	1.37	2.41	2.25	2.43			+18.0%
Net Debt	£m	2.37	2.47	3.41	-0.90	-0.58	1.98			
Book Value	£m	10.4	12.4	15.8	16.6	18.0	19.9			+13.8%
Average Shares	m	7.43	8.54	8.47	8.43	8.62	8.65			+3.1%
Book Value ps	p	126.4	149.6	188.1	196.7	213	234.1			+13.1%

Graphical History Current Fiscal Year 2020



Broker Forecasts				31st Mar 2020			31st Mar 2021		
Price Target: 6.10 (+24.21% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				3.60m	42.2	13.9	3.80m	44.0	14.6
1m Change				-	+2.97	+1.33	-	+4.29	+1.70
3m Change				+400k	+5.91	+1.33	-	+6.24	+1.85



Profile Summary



Solid State PLC is engaged in manufacturing of electronic equipment and distribution of electronic components and materials. The Company is a manufacturer and specialist design-in distributor to the electronics industry. Its segments are Distribution division and Manufacturing division. The distribution division comprises Solid State Supplies Limited and Ginsbury Electronics Limited. The manufacturing division includes Steatite Limited and Q-Par Angus Limited. Its geographical segments include UK and Non UK. The Company is a supplier of computing technologies, electronic components, antennas, microwave systems, secure communications systems and battery power solutions. It markets its products through brands, including ndura RUGGED and RZ Pressure. It acts as both a distributor to original equipment manufacturers (OEMs) and manufacturer of specialist units to clients with complex requirements. It serves aerospace, environmental, government, oil and gas, and transportation markets.

Directors: Gary Marsh (CEO) 49, Peter Haining (SEC) 59, John Lavery (NED) 57, Anthony Frere (NEC) 71, John Macmichael (EDR) 54, Matthew Richards (EDR) 52, Peter James (FID) 38, Nigel Rogers (NID),

No. of Employees: 216

No. of Shareholders: n/a

Last Annual	March 31st, 2019	Sector	Industrials
Last Interim	March 31st, 2019	Industry	Machinery, Equipment & Components
Incorporated	August 20, 1963	Index	FTSE Aim All Share ,
Public Since	August 27, 1996	Exchange	London Stock Exchange (Full)
Shares in Issue	8,503,504	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	5.49m (64.5%)		



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Contact ()
Auditors RSM UK Audit LLP

SOLI Share Price Quote

SOLI Share Price
GBP

Day's Change

◆ 0.0 0.0%

491p

Traded 1:31pm · Minimum 15 min delayed · NMS: 0.300k

Volume

4,499

Bid - Ask

482.0 - 500.0

Low - High

0.0 - 0.0

Spread

367bps

Avg Vol (3m)

18,534

Open - Close

491.0 - 491.0

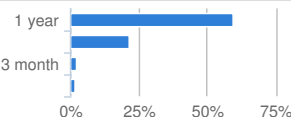
12m Range

486.0 - 505.0

Beta

0.03

SOLI Share Price Performance



Latest SOLI News Announcements (delayed)

[More »](#)

- Mon 8:28am BRIEF-Solid State Wins \$3 Mln U.S. Rail Infrastructure Contract
- Mon 7:03am RCS - Solid State PLC - \$3m US Rail Infrastructure Contract
- 4th Sep Solid State PLC - Result of AGM
- 3rd Sep BRIEF-Solid State See FY Profit Significantly Ahead Of Expectations
- 3rd Sep Solid State PLC - Trading Update

Upcoming SOLI Events

Recent ↓

Industry Peer Group

- Zytronic**
[Compare vs SOLI](#)
- Dewhurst**
[Compare vs SOLI](#)
- Dialight**
[Compare vs SOLI](#)
- Volex**
[Compare vs SOLI](#)
- Proton Power Systems**
[Compare vs SOLI](#)
- Luceco**
[Compare vs SOLI](#)
- Strix**
[Compare vs SOLI](#)
- FW Thorpe**
[Compare vs SOLI](#)

[Machinery, Equipment & Components](#)

[Industrials](#)

Base Resources

BSE 13.2p 0.0% 0.0%Adventurous, Small Cap, **Super Stock**

Market Cap

£160.1m

Quality

73

Enterprise Value

£143.6m

Value

98

Revenue

£169.8m

Momentum

59

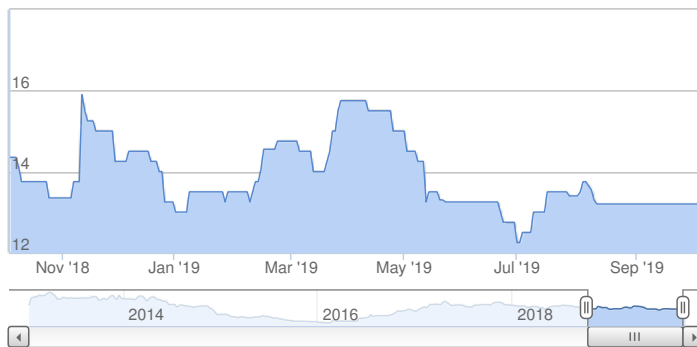
Market Cap Rank

851st / 1860

StockRank™

93

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



Momentum

Relative Strength (%)

1m +1.5%

3m +10.5%

1yr -5.8%

Volume Change (%)

10d v 3m -97.6%

Price vs... (%)

52w High -26.0%

50d MA -0.47%

200d MA -4.06%

Growth & Value

12m Forecast Rolling

PE Ratio (f) 6.69

PEG Ratio (f) n/a

EPS Growth (f) -20.6 %

Dividend Yield (f) n/a %

Valuation (ttm)

Price to Book Value 0.62

Price to Tang. Book 0.62

Price to Free Cashflow 3.26

Price to Sales 0.94

EV to EBITDA 1.56

Quality

Return on Capital 16.2 %

Return on Equity 13.0 %

Operating Margin 29.3 %

Health Trend

Piotroski F-Score

7



Bankruptcy Risk

Altman Z2-Score

3.66



Earnings Manipulation Risk

High

Magic Formula Score

445 91% A+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 5.91	5.91	5.91
Net Gearing	% -6.34	-6.34	-6.34
Cash / Assets	% 8.74		8.74

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 1.86	Asset Turnover 0.47
Quick Ratio 1.57	Rec's Turnover 7.73
Interest Cov. 5.62	Stock Turnover 6.70

Recent History

Latest interim period (ended 30th Jun '19) vs. prior year

Sales Growth -1.13 %

EPS Growth 26.2 %

3yr Compound Annual Growth Rate

Sales Growth 19.4 %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)



Screens Passed

BSE doesn't qualify for any screens.

Find out why: [View Checklists](#)

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 30th Jun		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	\$m	26.7	121	123	162.4	198.8	209.5	204.6	155.2	+51.0%
Operating Profit	\$m	-8.77	11.1	9.73	45.3	61.9	61.4			
Net Profit	\$m	-12.9	-13.3	-15.2	15.8	34.0	39.2	28.9	-8.10	
EPS Reported	\$	-0.020	-0.020	-0.024	0.019	0.034	0.033			
EPS Normalised	\$	-0.020	-0.020	-0.024	0.019	0.034	0.033	0.023	0.028	
EPS Growth	%				+81.4	-2.9	-31.2	+21.7		
PE Ratio	x					4.87	7.08	5.81		
PEG	x					n/a	0.33	n/a		

Profitability

Operating Margin	%	-32.8	9.2	7.9	27.9	31.1	29.3		+12.1%
ROA	%		-3.0	-3.7	4.1	8.1	8.6		
ROCE	%	-2.3	3.1	2.9	15.2	16.7	16.2		+8.6%
ROE	%		-7.4	-9.2	9.3	14.7	13.0		+4.1%

Cashflow

Op. Cashflow ps	\$	-0.005	0.049	0.089	0.092	0.12	0.082			
Capex ps	\$	0.16	0.012	0.006	0.009	0.11	0.031			-28.5%
Free Cashflow ps	\$	-0.17	0.037	0.084	0.083	0.006	0.052			

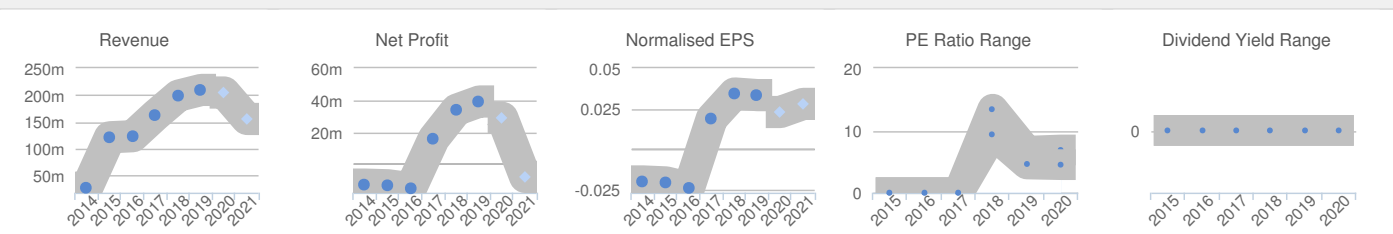
Dividends

Dividend ps	\$									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									

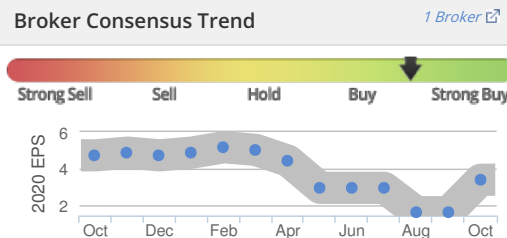
Balance Sheet

Cash etc	\$m	19.8	31.5	27.0	28.3	29.7	39.2		+14.7%
Working Capital	\$m	14.0	27.6	39.8	38.9	33.2	58.9		+33.2%
Net Fixed Assets	\$m	371.3	330.5	291.9	259.3	337.6	321.5		-2.8%
Net Debt	\$m	194.8	185.6	165.3	119	59.1	-20.3		
Book Value	\$m	191.4	170.7	161.6	180.5	281.2	320.6		+10.9%
Average Shares	m	651.1	652.7	639.4	835.2	987	1,172		+12.5%
Book Value ps	\$	0.33	0.29	0.21	0.23	0.25	0.27		-3.4%

Graphical History Current Fiscal Year 2020



Broker Forecasts				30th Jun 2020			30th Jun 2021		
Price Target: A\$0.42 (+73.01% 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				42.7m	3.40	-	-12.0m	4.14	-
1m Change				+20.8m	+1.77	-	-22.2k	-	-
3m Change				+8.39m	+0.44	-	-28.6m	-	-



Profile Summary



Base Resources Limited is an Australia-based mineral sands producer. The Company is engaged in the operation of the 100%-owned Kwale Mineral Sands Operation (Kwale Operation) in Kenya. The Company's segments include Kwale Operation and Other operations. The Kwale Operation is located approximately 10 kilometers inland from the Kenyan coast and over 50 kilometers south of Mombasa, the principal port facility for East Africa. The Kwale Operation generates revenue from the sale of rutile, ilmenite and zircon. The project has annual production of approximately 80,000 tons of rutile, over 360,000 tons of ilmenite and approximately 30,000 tons of zircon. The Company's subsidiaries include Base Titanium (Mauritius) Limited, Base Titanium Limited and Base Exploration Tanzania Limited.

Directors: [Timothy Carstens \(MDR\)](#), [Samuel Willis \(NID\) 43](#), [Colin Bwyne \(EDR\)](#), [Kevin Balloch \(CFO\)](#), [Michael Storzaker \(NED\)](#), [Malcolm Macpherson \(NID\)](#), [Stephen Hay \(GMG\)](#), [Keith Spence \(NEC\)](#), [Chadwick Poletti \(SEC\)](#), [A. Greyling \(GMG\)](#), [Diane Radley \(NID\) 53](#).

No. of Employees: n/a

No. of Shareholders: 1,240

Last Annual	June 30th, 2019	Sector	Basic Materials
Last Interim	June 30th, 2019	Industry	Metals & Mining
Incorporated	May 23, 2007	Index	
Public Since	October 2, 2008	Exchange	London Stock Exchange (AIM) (Dual Listing)
Shares in Issue	1,166,623,040	Eligible for	an ISA? a SIPP?
Free Float	756.7m (64.9%)		



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Contact ()
Auditors KPMG

BSE Share Price Quote				BSE Share Price Performance			
BSE Share Price GBP	Day's Change	Volume	Bid - Ask	Low - High	Spread		
13.2p	0.0 0.0%	0	13.0 - 13.4	0.0 - 0.0	303bps		
Traded 1:00am · Minimum 15 min delayed · NMS: 7.50k		Avg Vol (3m)	Open - Close	12m Range	Beta		
		17,670	13.2 - 13.2	15.0 - 15.0	1.07		

Latest BSE News Announcements (delayed)		More »
Thu 10:38am	Base Resources Limited: Notice of Significant Shareholder - UBS Group	
Thu 10:34am	Base Resources Limited: Notice of Significant Shareholder - Bank of America	
27th Sep	Base Resources Limited: 2019 Annual General Meeting details	
4th Sep	Base Resources Limited: Presentation at the Africa Down Under Conference	
27th Aug	Base Resources Limited: Annual Financial Report - period ended 30 June 2019	

Upcoming BSE Events
Friday 22nd November, 2019 (Estimate) Base Resources Ltd Annual Shareholders Meeting
Monday 24th February, 2020 (Estimate) Half Year 2020 Base Resources Ltd Earnings Release
Recent ↓

Industry Peer Group	
	Vast Resources Compare vs BSE
	Asiamet Resources Compare vs BSE
	Tri-Star Resources Compare vs BSE
	Beowulf Mining Compare vs BSE
	Horizonte Minerals Compare vs BSE
	Griffin Mining Compare vs BSE
	Anglo Pacific Compare vs BSE
	SolGold Compare vs BSE
Basic Materials Metals & Mining	

ECSC

ECSC  72.5p  0.0  0.0%Highly Speculative, Micro Cap, **Sucker Stock**

Market Cap

£6.60m

Quality

26

Enterprise Value

£7.39m

Value

18

Revenue

£5.37m

Momentum

6

Market Cap Rank

1626th / 1860

StockRank™

5

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



Momentum

Relative Strength (%)

1m +1.5% 3m -8.0% 1yr -17.5% 

Volume Change (%)

10d v 3m -25.6% 

Price vs... (%)

52w High -43.8% 50d MA -0.81% 200d MA -15.5% 

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 92.7  PEG Ratio (f) n/a  EPS Growth (f) n/a %  Dividend Yield (f) n/a %  

Valuation (ttm)

Price to Book Value 11.6  Price to Tang. Book 43.7  Price to Free Cashflow n/a  Price to Sales 1.23  EV to EBITDA n/a  

Quality

vs. industry vs. market

Return on Capital -70.2 %  Return on Equity -100.3 %  Operating Margin -18.3 %  

Health Trend

Piotroski F-Score 

5



Bankruptcy Risk

Altman Z2-Score 

-5.03



Earnings Manipulation Risk

Low Magic Formula Score

2273 22% D-



Other Ratios

Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	172.6	650.3	172.6
Net Gearing	%	139.2	524.5	139.2
Cash / Assets	%	5.46		5.46

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	0.83 	Asset Turnover	1.71
Quick Ratio	0.81 	Rec's Turnover	4.90
Interest Cov.	-54.4 	Stock Turnover	71.9

Recent History

vs. industry vs. market

Latest interim period (ended 30th Jun '19) vs. prior year

Sales Growth -0.57 %  EPS Growth n/a %  

3yr Compound Annual Growth Rate

Sales Growth 26.6 %  EPS Growth n/a %  DPS Growth n/a %  

Margin of Safety (beta)

Relative to Sector

-78% 

Screens Passed 1

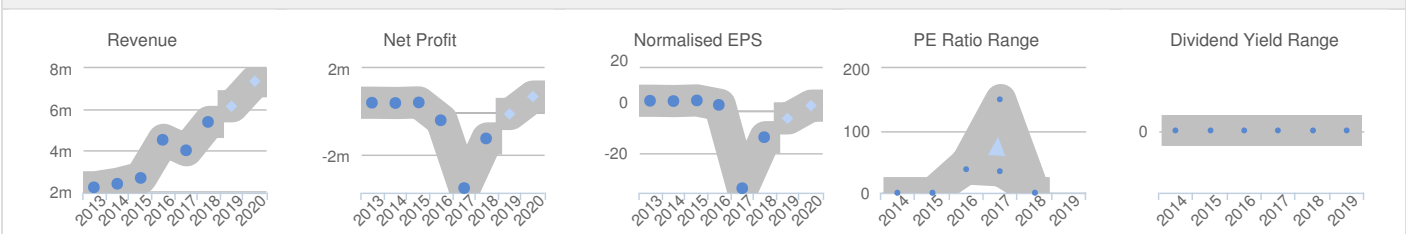
ECSC qualifies for **Altman Z-Score Screen**
(in **Short Selling**).[View Screen](#) · [View Checklist](#)

Financial Summary

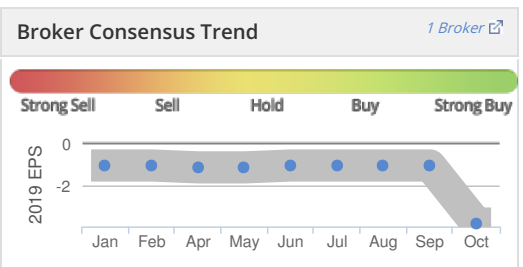
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	2.19	2.37	2.65	4.51	4.00	5.38	5.37	6.15	7.36	+19.7%
Operating Profit	£m	0.52	0.44	0.52	-0.52	-3.56	-1.26	-0.98			
Net Profit	£m	0.41	0.40	0.42	-0.40	-3.53	-1.24	-0.99	-0.11	0.69	
EPS Reported	p	4.56	4.40	4.71	-4.44	-39.0	-13.6	-10.9			
EPS Normalised	p	4.56	4.40	4.71	2.61	-37.0	-12.8	-10.7	-3.82	2.22	
EPS Growth	%		-3.4	+6.9	-44.5						
PE Ratio	x						n/a	n/a	n/a	32.6	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%	23.8	18.7	19.6	-11.6	-89.1	-23.4	-18.3			-10.3%
ROA	%		37.3	34.3	-9.7	-65.9		-29.3			
ROCE	%	127.6	80.5	68.5	-9.3	-160.1	-118.6	-70.2			-1.9%
ROE	%		91.5	70.3	-12.8	-91.4	-77.2	-100.3			-3.9%
Cashflow											
Op. Cashflow ps	p	5.84	2.96	5.25	10.1	-33.8	-6.97	-5.11			
Capex ps	p	1.96	1.62	1.75	5.75	5.47	3.44	3.79			+12.0%
Free Cashflow ps	p	3.89	1.34	3.49	4.30	-39.3	-10.4	-8.90			
Dividends											
Dividend ps	p										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	£m	0.37	0.24	0.32	4.99	1.60	0.65	0.19			+11.9%
Working Capital	£m	0.24	0.30	0.44	4.94	1.29	0.22	-0.35			-1.9%
Net Fixed Assets	£m	0.095	0.084	0.067	0.30	0.54	0.43	1.33			+35.4%
Net Debt	£m	-0.37	-0.24	-0.32	-4.99	-1.54	-0.61	0.79			
Book Value	£m	0.36	0.50	0.70	5.55	2.17	1.04	0.57			+23.6%
Average Shares	m	8.99	8.99	8.99	8.99	9.05	9.10	9.10			+0.2%
Book Value ps	p	4.01	5.61	7.77	61.7	23.9	11.4	6.25			+23.3%

Graphical History Current Fiscal Year 2019



Broker Forecasts			31st Dec 2019			31st Dec 2020		
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			-109k	-3.83	-	694k	2.23	-
1m Change			-	-2.76	-	-	-4.81	-
3m Change			+0.890k	-2.76	-	-0.890k	-4.90	-



Profile Summary



ECSC Group plc is a United Kingdom-based information and cyber security service provider. The Company offers a range of cyber security solutions and services to the sectors, including education, retail, legal, financial and local authorities. It offers services to e-commerce start-ups and global organizations. Its PROTECT division delivers the ECSC PCI DSS certified Security Operations Centre, which supports around the clock services for clients wishing to outsource their cyber security device management. The ECSC SOC supports a range of ECSC LABS security appliances, along with its ECSC SELECT vendor products. Its consultancy services, part of the ECSC ASSURE division, offer advice on compliance to industry standards. It offers a range of testing services, both technical and non-technical, to uncover its clients' vulnerabilities and suggest an appropriate plan to resolve them. As part of its testing service line from ECSC ASSURE, it also certifies to Cyber Essentials requirements.

Directors:

No. of Employees: 82

No. of Shareholders: n/a

Last Annual	December 31st, 2018	Sector	Technology
Last Interim	June 30th, 2019	Industry	Software & IT Services
Incorporated	April 5, 2000	Index	FTSE Aim All Share ,
Public Since	December 14, 2016	Exchange	London Stock Exchange (Full)
Shares in Issue	9,098,497	Eligible for	an ISA? a SIPP?
Free Float	3.58m (39.3%)		



Address 28 Campus Road Listerhills Science Park, BRADFORD, BD7 1HR, United Kingdom

Web <https://www.ecsc.co.uk/>

Phone +44 1274 736223

Auditors BDO LLP

ECSC Share Price Quote

ECSC Share Price Day's Change

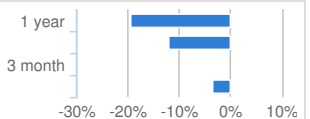
GBP 0.0 0.0%

72.5p

Traded 1:00am · Minimum 15 min delayed · NMS: 0.750k

Volume	Bid - Ask	Low - High	Spread
0	65.0 - 80.0	0.0 - 0.0	2,069bps
Avg Vol (3m)	Open - Close	12m Range	Beta
3,549	72.5 - 72.5	88.0 - 120.0	0.00

ECSC Share Price Performance



Latest ECSC News Announcements *(delayed)*

[More »](#)

11th Sep	ECSC Group PLC - Replacement: Interim Results
11th Sep	ECSC Group PLC - Interim Results
19th Aug	ECSC Group PLC - Notice of Results
29th Jul	ECSC Group PLC - Director/PDMR Shareholding
16th Jul	ECSC Group PLC - Grant of EMI Options and PDMR Disclosure

Upcoming ECSC Events

Recent ↓

Industry Peer Group

	Hostelworld	
	Compare vs ECSC	
	Stride Gaming	
	Compare vs ECSC	
	Sumo	
	Compare vs ECSC	
	AO World	
	Compare vs ECSC	
	Funding Circle Hol...	
	Compare vs ECSC	
	Goco	
	Compare vs ECSC	
	iomart	
	Compare vs ECSC	
	Team17	
	Compare vs ECSC	

Technology

Software & IT Services

National Milk Records

NMRP 146.5p 0.0 0.0%

Conservative, Micro Cap, Style Neutral

Market Cap

£24.7m

Quality

56

Enterprise Value

£23.5m

Value

46

Revenue

£22.6m

Momentum

46

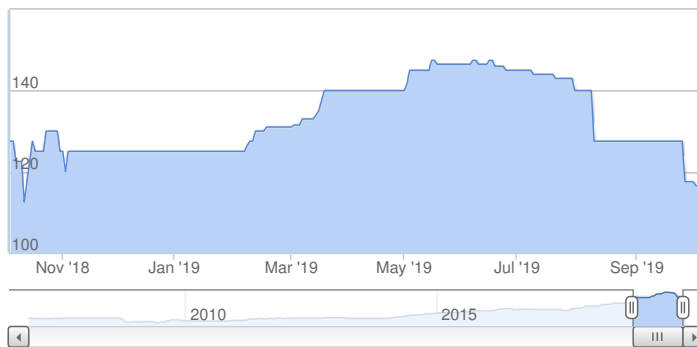
Market Cap Rank

1345th / 1860

StockRank™

46

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

**Momentum**

Relative Strength (%)

1m -7.3%

3m -15.9%

1yr -6.4%

Volume Change (%)

10d v 3m +204.1%

Price vs... (%)

52w High -22.3%

50d MA -9.12%

200d MA -13.7%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (ttm) 12.6

PEG Ratio (ttm) n/a

EPS Growth (ttm) 8.99 %

Dividend Yield (ttm) 2.15 %

Valuation (ttm)

Price to Book Value 8.74

Price to Tang. Book 10.5

Price to Free Cashflow 14.6

Price to Sales 1.09

EV to EBITDA 9.06

Quality

vs. industry vs. market

Return on Capital 35.9 %

Return on Equity 101.2 %

Operating Margin 9.21 %

Health Trend

Piotroski F-Score

6

**Bankruptcy Risk**

Altman Z2-Score

7.82

**Earnings Manipulation Risk**

Low

Magic Formula Score

498 89% A-

**Other Ratios**

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-45.3	-45.3
Cash / Assets	%	13.7	13.7

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio	1.53 Asset Turnover
Quick Ratio	1.47 Rec's Turnover
Interest Cov.	100.0 Stock Turnover

Recent History

vs. industry vs. market

Latest interim period (ended 31st Dec '18) vs. prior year

Sales Growth 11.4 %

EPS Growth 16.7 %

3yr Compound Annual Growth Rate

Sales Growth 2.02 %

EPS Growth -30.0 %

DPS Growth n/a %

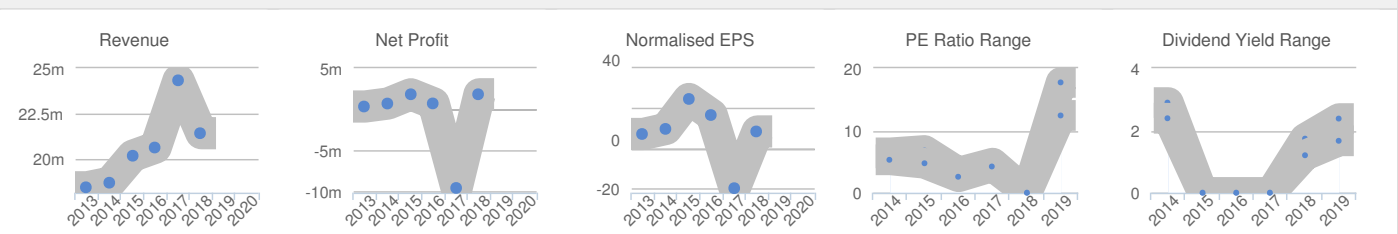
Margin of Safety (beta) **Screens Passed**

NMRP doesn't qualify for any screens.

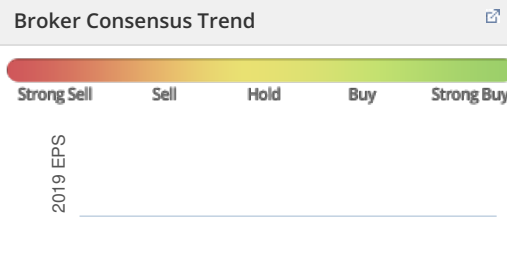
Find out why: [View Checklists](#)**Financial Summary**

Balance Sheet • Income Statement • Cashflow

Year End 30th Jun		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	18.4	18.7	20.2	20.6	24.3	21.4	22.6			+3.1%
Operating Profit	£m	0.45	0.89	1.92	1.10	-11.0	1.89	2.08			+33.2%
Net Profit	£m	0.34	0.70	1.83	0.71	-10.4	1.83	1.96			+40.4%
EPS Reported	p	4.65	9.62	24.7	9.56	-128.3	8.60	9.23			+13.1%
EPS Normalised	p	7.20	9.74	24.7	16.7	-19.8	8.46	9.23			+3.3%
EPS Growth	%	-43.2	+35.3	+153.3	-32.5			+9.0			
PE Ratio	x						13.8	12.6	n/a	n/a	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%	2.5	4.8	9.5	5.4	-45.2	8.8	9.21			-2.4%
ROA	%		9.7	22.2	7.7	-113	20.9	20.7			
ROCE	%	10.0	21.4	33.9	20.2	-662.2	37.7	35.9			-89.8%
ROE	%					-7,702	121,800	101.2			+22,820%
Cashflow											
Op. Cashflow ps	p	13.9	23.3	30.2	4.03	-175	13.2	12.1			-1.0%
Capex ps	p	19.7	3.94	1.85	1.77	16.9	3.77	4.26			-28.2%
Free Cashflow ps	p	-5.85	19.3	28.4	2.26	-192	9.39	7.83			
Dividends											
Last ex-div: 18th Oct, paid: 23rd Nov more...											
Dividend ps	p	2.20					2.50	2.50			+2.6%
Dividend Growth	%	+4.76	-100.0								
Dividend Yield	%						2.15	2.15			
Dividend Cover	x	2.11					3.44	3.69			
Balance Sheet											
Cash etc	£m	1.30	1.44	1.97	2.41	0.23	1.55	1.28			+3.5%
Working Capital	£m	0.71	0.77	0.74	1.90	-2.73	1.92	1.90			+22.0%
Net Fixed Assets	£m	3.80	3.40	3.03	2.78	4.39	2.75	3.42			-6.3%
Net Debt	£m	-0.28	-1.44	-1.97	-2.41	-0.23	-1.55	-1.28			
Book Value	£m	-2.47	-3.23	-3.37	2.05	-1.80	1.80	2.83			
Average Shares	m	7.21	7.26	7.40	7.44	7.47	21.2	21.6			+24.1%
Book Value ps	p	-33.6	-43.4	-44.8	27.2	-8.47	8.48	13.3			

Graphical History Current Fiscal Year 2019

Broker Forecasts				30th Jun 2019			30th Jun 2020		
Price Target: N/A				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(£)	(£)	(£)	(£)	(£)
Consensus Estimate				-	-	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



National Milk Records plc is a supplier of dairy and livestock services. The principal activity of the Company includes provision of management information to dairy farmers through National Milk Records and the provision of milk payment testing services to milk buyers through National Milk Laboratories (NML). The Company is a supplier of milk recording services in the United Kingdom, providing management information on individual cow's performance in terms of milk quality, yield and fertility. The Company also supplies aggregate data to over 30 dairy industry bodies, including milk buyers, Agriculture and Horticulture Development Board (AHDB) Dairy and breed societies. The Company offers various services, including disease testing, GeneTracker, bull semen, monitoring, pregnancy testing, energy balance, microbiology, fatty acid profiling and payment testing. Its software includes Herd Companion, Pocket Companion, iReports, InterHerd, InterHerd+, UNIFORM and Bull Search.

Directors: Philip Kirkham (NEC) 57, Andy Warne (MDR), Trevor Lloyd (NED), C. Nuttall (SEC), Mark Butcher (NED) 54, Mark Frankcom (FID),

No. of Employees: 292

No. of Shareholders: n/a

Last Annual	June 30th, 2018	Sector	Consumer Defensives
Last Interim	December 31st, 2018	Industry	Food & Tobacco
Incorporated	March 6, 1997	Index	
Shares in Issue	21,239,702	Exchange	UK NEX Exchange
Free Float	11.9m (56.0%)	Eligible for	an ISA? a SIPP?



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Phone +44 84 47255567

Auditors Deloitte LLP

NMRP Share Price Quote

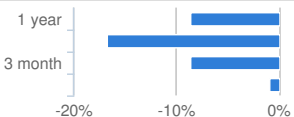
NMRP Share Price
GBP
146.5p

Day's Change
 0.0 0.0%

Traded 1:15pm · Minimum 15 min delayed · NMS: 10.00k

Volume	Bid - Ask	Low - High	Spread
0	145.0 - 148.0	0.0 - 0.0	205bps
Avg Vol (3m)	Open - Close	12m Range	Beta
3,896	0.0 - 146.5	109.0 - 150.0	-0.26

NMRP Share Price Performance



Latest NMRP News Announcements (delayed)

[More »](#)

- 9th May BRIEF-National Milk Qtrly Turnover £5.6 Mln Vs March 2018 Of 5.3 Mln Stg
- 9th May National Milk Records Plc: Quarterly Update
- 13th Feb National Milk Records Plc: Half-year Report
- 25th Jan National Milk Records Plc: Holding(s) in Company
- 13th Dec '18 National Milk Records Plc: Director/PDMR Shareholding

Upcoming NMRP Events

Recent ↓

Industry Peer Group	
	United Cacao SEZC Compare vs NMRP
	Fyffes Compare vs NMRP
	Walcom Compare vs NMRP
	Anglo African Agri... Compare vs NMRP
	Equatorial Palm Oi... Compare vs NMRP
	DekelOil Public Compare vs NMRP
	AvangardCo Investm... Compare vs NMRP
	R.E.A Holdings Compare vs NMRP
Consumer Defensives Food & Tobacco	