



ShareSoc

UK Individual Shareholders Society

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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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Caledonia Mining

CMCL  636p  0.0 0.0%Adventurous, Small Cap, **Super Stock**

Market Cap

£70.7m

Quality

71

Enterprise Value

£76.4m

Value

76

Revenue

£49.5m

Momentum

78

Market Cap Rank

1073rd / 1848

StockRank™

91

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



Momentum

Relative Strength (%)

1m +6.8%

3m +31.0%

1yr +35.8%

Volume Change (%)

10d v 3m +28.6%

Price vs... (%)

52w High -1.9%

50d MA +10.6%

200d MA +33.6%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 8.98

PEG Ratio (f) 0.71

EPS Growth (f) 14.5 %

Dividend Yield (f) 3.39 %

Valuation (ttm)

Price to Book Value 0.90

Price to Tang. Book 0.90

Price to Free Cashflow 59.8

Price to Sales 1.43

EV to EBITDA 3.25

Quality

vs. industry vs. market

Return on Capital 41.2 %

Return on Equity 44.9 %

Operating Margin 79.6 %

Health Trend Piotroski F-Score

5



Bankruptcy Risk Altman Z2-Score

7.78



Earnings Manipulation Risk

Low

Magic Formula Score

184 97% A+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 0.91	0.91	0.91
Net Gearing	% -6.93	-6.93	-6.93
Cash / Assets	% 6.00		6.00

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 2.79	Asset Turnover 0.49
Quick Ratio 1.73	Rec's Turnover 23.6
Interest Cov. 258.1	Stock Turnover 4.30

Recent History

vs. industry vs. market

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

Sales Growth 1.75 %

EPS Growth 779.2 %

3yr Compound Annual Growth Rate

Sales Growth 11.8 %

EPS Growth 30.3 %

DPS Growth -2.86 %

Margin of Safety (beta)

Relative to Sector 67%

Graham Formula 508%

Stability Value (EPV) 126%

Screens Passed 5



CMCL qualifies for T Rowe Price Screen (in Growth Investing).

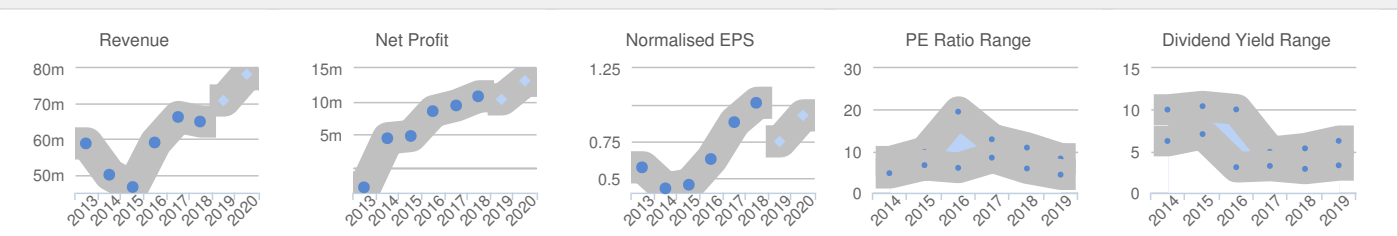
[View Screen](#) · [View Checklist](#)

Financial Summary

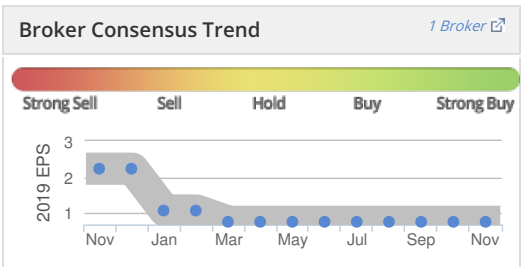
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	\$m	58.8	50.0	46.5	59.1	66.3	65.0	63.2	70.9	78.3	+2.0%
Operating Profit	\$m	9.24	12.1	8.50	19.0	20.6	21.4	50.3			+18.3%
Net Profit	\$m	-2.97	4.44	4.78	8.53	9.38	10.8	37.6	10.3	13.1	
EPS Reported	\$	-0.29	0.43	0.46	0.81	0.88	1.02	3.27			
EPS Normalised	\$	0.58	0.43	0.46	0.63	0.88	1.02	2.82	0.75	0.93	+12.0%
EPS Growth	%	-34.4	-24.8	+5.7	+38.1	+39.5	+14.9	+146.9	-25.8	+23.5	
PE Ratio	x					8.00	2.88		10.8	8.73	
PEG	x					n/a	n/a		0.46	0.023	
Profitability											
Operating Margin	%	15.7	24.1	18.3	32.1	31.1	33.0	79.6			+25.7%
ROA	%		6.7	6.9	10.4	9.3	9.1	29.8			
ROCE	%	15.8	19.6	13.2	23.5	21.8	18.9	41.2			+18.8%
ROE	%		9.0	9.7	16.3	15.8	16.1	44.9			+13.4%
Cashflow											
Op. Cashflow ps	\$	1.37	1.05	0.66	2.20	2.31	1.67	1.85			+4.0%
Capex ps	\$	1.10	0.59	1.59	1.90	2.04	1.90	1.71			+11.7%
Free Cashflow ps	\$	0.28	0.46	-0.93	0.30	0.27	-0.24	0.14			
Dividends Last ex-div: 10th Oct, paid: 25th Oct more...											
Dividend ps	\$	0.24	0.30	0.30	0.25	0.28	0.28	0.28	0.28	0.28	+2.5%
Dividend Growth	%		+23.6		-16.7	+10.00					
Dividend Yield	%					3.39	3.39	3.39	3.39	3.39	
Dividend Cover	x	-1.18	1.42	1.53	3.25	3.21	3.69	11.9	2.74	3.38	
Balance Sheet											
Cash etc	\$m	23.7	23.1	12.6	14.3	13.1	11.2	7.88			-14.0%
Working Capital	\$m	26.9	26.8	15.2	16.0	12.3	16.0	16.4			-9.9%
Net Fixed Assets	\$m	31.5	34.7	49.3	64.9	82.1	97.5	105.7			+25.4%
Net Debt	\$m	-22.1	-23.1	-10.9	-11.3	-11.3	-5.23	-6.96			
Book Value	\$m	49.0	49.7	48.9	55.6	63.3	70.5	100.5			+7.5%
Average Shares	m	10.4	10.4	10.4	10.5	10.6	10.6	10.9			+0.4%
Book Value ps	\$	4.70	4.76	4.69	5.27	5.97	6.65	9.33			+7.2%

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			(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Consensus Estimate			10.3m	0.75	0.28	13.1m	0.93	0.28
1m Change			-	-	-	-	-	-
3m Change			-	-	-	-	-	-



Profile Summary



Caledonia Mining Corporation Plc is primarily involved in the operation of a gold mine, and the exploration and development of mineral properties for precious metals. The Company's activities are focused on the Blanket Mine in Zimbabwe. Its segments include Corporate, Zimbabwe, South Africa and Zambia. The Corporate segment includes the

Company and Greenstone Management Services Limited (UK) responsible for administrative functions. The Zimbabwe segments include Caledonia Holdings Zimbabwe Limited and subsidiaries. The Zambia segments consist of Nama copper project and cobalt project. The South Africa segment comprises a gold mine, as well as sales made by Caledonia Mining South Africa Proprietary Limited to the Blanket Mine. The Blanket Mine is located approximately 560 kilometers south of Harare and over 150 kilometers south of Bulawayo. It has exploration title holdings in the Gwanda Greenstone Belt totaling approximately 80 claims, covering a total area of over 2,500 hectares.

Directors: [Steven Curtis \(PRE\)](#), [Leigh Wilson \(CHM\)](#) 70, [Trevor Pearton \(VPR\)](#), [John Learmonth \(CFO\)](#) 51, [Caxton Mangezi \(GMG\)](#), [John Kelly \(IND\)](#) 60, [Dana Roets \(COO\)](#), [Johan Holtzhausen \(IND\)](#) 72, [David Henderson \(NED\)](#) 67, [John McGloin \(NID\)](#) 51, [Maurice Mason \(VPR\)](#), [Nick Clarke \(NID\)](#) 67,

No. of Employees: 1,465

No. of Shareholders: n/a

Last Annual	December 31st, 2018
Last Interim	June 30th, 2019
Incorporated	March 19, 2016
Public Since	June 27, 2005
Shares in Issue	10,763,041
Free Float	8.64m (80.3%)

Sector	Basic Materials
Industry	Metals & Mining
Index	FTSE Aim All Share ,
Exchange	London Stock Exchange (AIM) (Dual Listing)
Eligible for	an ISA? ✓ a SIPP? ✓



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Jersey

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

Phone +44 1534 679800

Auditors BDO South Africa Inc.

CMCL Share Price Quote

CMCL Share Price
GBp

Day's Change

◆ 0.0 0.0%

636p

Traded 4:35pm · Minimum 15 min delayed · NMS: 0.300k

Volume
12,300

Bid - Ask
632.0 - 640.0

Low - High
636.0 - 636.0

Spread
126bps

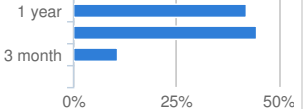
Avg Vol (3m)
3,182

Open - Close
636.0 - 636.0

12m Range
350.0 - 636.0

Beta
1.09

CMCL Share Price Performance



Latest CMCL News Announcements (delayed)

[More »](#)

- 16th Oct [BRIEF-Caledonia Mining Says Electricity Supply Situation At Blanket Mine Improved In Late Aug And Sept](#)
- 16th Oct [BRIEF-Caledonia Mining Corporation- Electricity Supply Situation At Blanket Mine Has Improved Substantially In Late August And September](#)
- 16th Oct [Caledonia Mining Crp - Blanket Electricity Situation Improving](#)
- 16th Oct [Caledonia Mining Corporation Plc Blanket Electricity Situation Improving](#)
- 14th Oct [BRIEF-Caledonia Mining Corporation Reports Q3 Gold Production Of About 13,646 OUNCES, Up 7.3% In Q2](#)

Upcoming CMCL Events

Tuesday 12th November, 2019 (Estimate)
Q3 2019 Caledonia Mining Corporation PLC Earnings Release

Recent ↓

Industry Peer Group



China Nonferrous G...

[Compare vs CMCL](#)



Greatland Gold

[Compare vs CMCL](#)



Shanta Gold

[Compare vs CMCL](#)



Trans-Siberian Gol...

[Compare vs CMCL](#)



Avanta Serviced Of...

[Compare vs CMCL](#)



Hummingbird Resour...

[Compare vs CMCL](#)



Anglo Asian Mining

[Compare vs CMCL](#)



Chaarat Gold Holdi...

[Compare vs CMCL](#)

[Basic Materials](#)

[Metals & Mining](#)

Fusion Antibodies

FAB  70.5p  0.0 0.0%Highly Speculative, Micro Cap, **Sucker Stock**

Market Cap

£15.6m

Quality

21

Enterprise Value

£13.7m

Value

12

Revenue

£2.18m

Momentum

41

Market Cap Rank

1433rd / 1848

StockRank™

12

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



Momentum

Relative Strength (%)

1m +2.4% 3m +1.1% 1yr +1.4% 

Volume Change (%)

10d v 3m +16.7% 

Price vs... (%)

52w High -19.0% 50d MA +4.58% 200d MA +27.0% 

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 2.91  Price to Tang. Book 2.91  Price to Free Cashflow n/a  Price to Sales 7.14  EV to EBITDA n/a  

Quality

vs. industry vs. market

Return on Capital -27.7 %  Return on Equity -21.2 %  Operating Margin -69.1 %  Health Trend Piotroski F-Score 3Bankruptcy Risk Altman Z2-Score 19.2

Earnings Manipulation Risk

High

Magic Formula Score 2192 25% D-

Other Ratios

Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	2.60	2.60	2.60
Net Gearing	%	-34.5	-34.5	-34.5
Cash / Assets	%	31.8		31.8

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	4.15 	Asset Turnover	0.34
Quick Ratio	3.85 	Rec's Turnover	2.56
Interest Cov.	100.0 	Stock Turnover	8.14

Recent History

vs. industry vs. market

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

Sales Growth 19.3 %  EPS Growth n/a %  

3yr Compound Annual Growth Rate

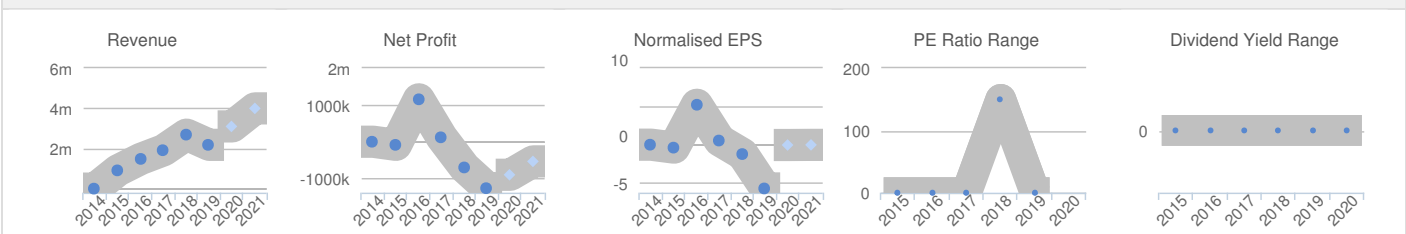
Sales Growth 13.8 %  EPS Growth n/a %  DPS Growth n/a %  

Financial Summary

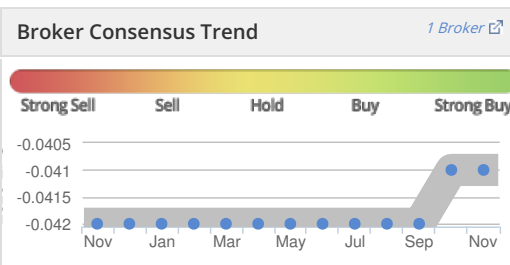
Balance Sheet · Income Statement · Cashflow

Year End 31st Mar		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	£m	0.000	0.91	1.48	1.91	2.69	2.18	3.10	4.00	+24.5%
Operating Profit	£m	0.000	-0.099	0.028	0.13	-0.71	-1.51			
Net Profit	£m	0.000	-0.085	1.15	0.12	-0.70	-1.26	-0.90	-0.54	
EPS Reported	p	0.000	-0.39	5.22	0.54	-4.34	-5.72			
EPS Normalised	p	0.000	-0.39	5.22	0.54	-1.23	-5.72	-0.041	-0.024	
EPS Growth	%				-89.6					
PE Ratio	x						n/a	n/a	n/a	
PEG	x						n/a	n/a	n/a	
Profitability										
Operating Margin	%		-10.9	1.9	6.6	-26.4	-69.1			-19.6%
ROA	%		-45.9	103.1	6.0	-14.9				
ROCE	%		-52.3	1.9	7.3	-10.7	-27.7			-16.3%
ROE	%		-100.5	141.9	7.6	-16.9	-21.2			+2.2%
Cashflow										
Op. Cashflow ps	p	0.000	-0.82	1.57	-0.17	0.48	-4.97			
Capex ps	p	0.000	0.051	0.16	0.41	2.76	6.25			+233.2%
Free Cashflow ps	p	0.000	-0.87	1.41	-0.58	-2.28	-11.2			
Dividends										
Dividend ps	p									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	£m	0.000	0.10	0.41	0.29	4.49	1.98			+109.2%
Working Capital	£m	n/a	0.15	0.30	0.50	4.94	2.51			+101.3%
Net Fixed Assets	£m	0.000	0.036	1.18	1.23	1.70	2.93			+199.5%
Net Debt	£m	0.000	-0.10	-0.41	-0.29	-4.41	-1.85			
Book Value	£m	0.000	0.17	1.46	1.71	6.58	5.35			+137.1%
Average Shares	m	0.000	22.1	22.1	22.1	16.1	22.1			
Book Value ps	p	0.000	0.77	6.60	7.72	29.8	24.2			+137.1%

Graphical History Current Fiscal Year 2020



Broker Forecasts		31st Mar 2020			31st Mar 2021		
Price Target: N/A		Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a		(£)	(p)	(£)	(£)	(p)	(£)
Consensus Estimate		-899k	-0.041	-	-535k	-0.024	-
1m Change		-	-	-	-	-	-
3m Change		-22.0k	+0.001	-	-123k	-0.004	-



Profile Summary



Fusion Antibodies PLC, formerly Fusion Antibodies, Ltd., is a United Kingdom-based cancer therapeutics developer. The Company develops and commercializes antibody-based therapeutics for cancer. The Company develops a range of antibody engineering services based around monoclonal antibodies. It focuses in the expression and purification of recombinant proteins and chimeric antibodies for the research, diagnostic and therapeutic markets. Its technology generates target specific antibodies from protein antigens. The Company's therapeutic and diagnostic research and development are offered as a service to pharmaceutical, biopharmaceutical and academic researchers.

Directors: John Maynard (DRC) 76, Simon Douglas (CEO), Alan Mawson (DRC), John Cadogan (CHM), Jim Johnston (CSO),

No. of Employees: 30

No. of Shareholders: n/a

Last Annual	March 31st, 2019	Sector	Healthcare
Last Interim	March 31st, 2019	Industry	Biotechnology & Medical Research
Incorporated	November 29, 2000	Index	FTSE Aim All Share ,
Public Since	December 18, 2017	Exchange	London Stock Exchange (Full)
		Eligible for	an ISA? a SIPP?

Shares in Issue	22,091,192
Free Float	14.9m (67.3%)



Address Springbank Industrial Estate,1
Springbank Road, BELFAST, BT17 0QL,
United Kingdom

Web <https://fusionantibodies.com/>

Phone +44 28 90432800

Auditors PricewaterhouseCoopers LLP

FAB Share Price Quote

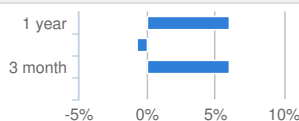
FAB Share Price GBp **Day's Change**

70.5p **0.0** **0.0%**

Traded 12:00am · Minimum 15 min delayed · NMS: 3.00k

Volume	Bid - Ask	Low - High	Spread
0	68.0 - 73.0	0.0 - 0.0	709bps
Avg Vol (3m)	Open - Close	12m Range	Beta
1,556	70.5 - 70.5	83.0 - 83.0	0.00

FAB Share Price Performance



Latest FAB News Announcements (delayed)

[More »](#)

- 22nd Oct BRIEF-Fusion Antibodies Says Increase In Orders And Revenues In H1 FY2020 Over H2 FY2019
- 22nd Oct Fusion Antibodies - Half year trading update
- 26th Sep Fusion Antibodies - Director/PDMR Shareholding
- 20th Sep Fusion Antibodies - Result of AGM
- 21st Aug Fusion Antibodies - Posting of Annual Report & Notice of AGM

Upcoming FAB Events

Recent ↓

Industry Peer Group

- 4D Pharma**
[Compare vs FAB](#)
- Circassia Pharmace...**
[Compare vs FAB](#)
- Yourgene Health**
[Compare vs FAB](#)
- Faron Pharmaceutic...**
[Compare vs FAB](#)
- Oxford Biodynamics**
[Compare vs FAB](#)
- Ergomed**
[Compare vs FAB](#)
- Bioventix**
[Compare vs FAB](#)
- Shield Therapeutic...**
[Compare vs FAB](#)

[Healthcare](#)

[Biotechnology & Medical Research](#)

Ilika

IKA  21p  0.0 0.0%Speculative, Micro Cap, **Sucker Stock**

Market Cap	£21.2m	Quality	9
Enterprise Value	£17.2m	Value	8
Revenue	£2.59m	Momentum	35
Market Cap Rank	1379th / 1848	StockRank™	6

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



Momentum

Relative Strength (%)

1m	-7.8%	
3m	-16.0%	
1yr	+11.6%	

Volume Change (%)

10d v 3m	-24.4%	
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Price vs... (%)

52w High	-47.5%	
50d MA	-2.90%	
200d MA	-28.4%	

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	3.60		
Price to Tang. Book	3.62		
Price to Free Cashflow	n/a		
Price to Sales	8.17		
EV to EBITDA	n/a		

Margin of Safety (beta)

Broker Target		95%
Relative to Sector		-47%

Screens Passed 1



IKA qualifies for **James Montier 'Unholy Trinity' Screener (in Short Selling)**.
[View Screen](#) · [View Checklist](#)

Quality

Return on Capital	-45.8 %		
Return on Equity	-48.0 %		
Operating Margin	-104 %		

Financial Summary

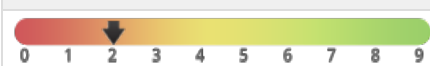
Balance Sheet · Income Statement · Cashflow

Year End 30th Apr		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	£m	1.05	1.09	0.61	1.05	2.05	2.59	3.57		+19.8%
Operating Profit	£m	-3.11	-3.09	-3.86	-3.93	-3.27	-2.69			
Net Profit	£m	-2.80	-2.70	-3.47	-3.54	-2.90	-2.32	-1.50		
EPS Reported	p	-5.32	-4.07	-5.19	-4.80	-3.64	-2.42			
EPS Normalised	p	-5.32	-4.07	-5.19	-4.80	-3.64	-2.42	-1.69		
EPS Growth	%									
PE Ratio	x						n/a	n/a	n/a	
PEG	x						n/a	n/a	n/a	
Profitability										
Operating Margin	%	-295.8	-282.1	-637	-374.5	-159.3	-104			-308.8%
ROA	%		-33.9	-59.3	-61.0	-48.1				
ROCE	%	-39.9	-47.3	-113.3	-63.0	-86.3	-45.8			-65.9%
ROE	%		-37.8	-69.9	-73.3	-57.7	-48.0			-57.4%
Cashflow										
Op. Cashflow ps	p	-4.06	-3.37	-4.42	-4.38	-2.88	-2.13			
Capex ps	p	0.12	0.48	0.14	0.34	0.41	1.04			+55.1%
Free Cashflow ps	p	-4.18	-3.86	-4.56	-4.73	-3.29	-3.17			
Dividends										
Dividend ps	p									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	£m	7.11	6.01	3.00	5.41	2.81	3.95			-11.1%
Working Capital	£m	7.17	5.93	2.99	5.80	3.21	4.12			-10.5%
Net Fixed Assets	£m	0.61	0.56	0.40	0.45	0.58	1.73			+23.2%
Net Debt	£m	-7.11	-6.01	-3.00	-5.41	-2.81	-3.95			
Book Value	£m	7.77	6.52	3.41	6.25	3.79	5.88			-5.4%
Average Shares	m	52.6	66.4	66.9	73.7	79.6	95.8			+12.8%
Book Value ps	p	12.4	9.84	5.14	7.91	4.79	5.83			-14.0%

Health Trend

Piotroski F-Score

2



Bankruptcy Risk

Altman Z1-Score

3.07



Earnings Manipulation Risk

High

Magic Formula Score

2335 18% E+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-67.2	-67.2
Cash / Assets	%	51.9	51.9
Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	3.38	Asset Turnover	0.34
Quick Ratio	3.38	Rec's Turnover	2.83
Interest Cov.	100.0	Stock Turnover	n/a

Recent History

vs. industry vs. market

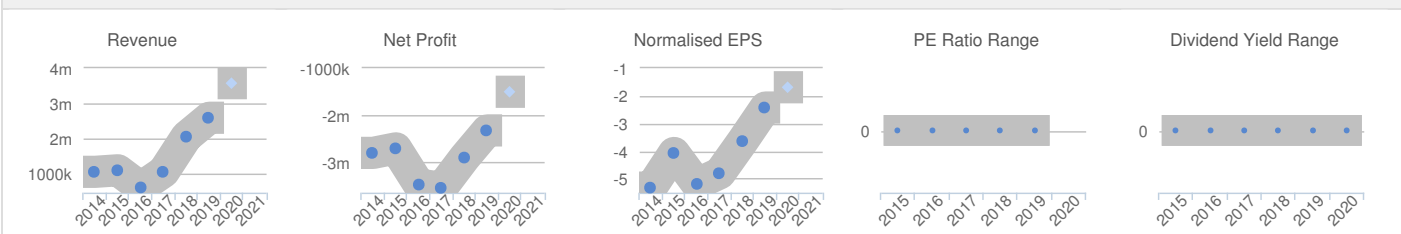
Latest interim period (ended 30th Apr '19) vs. prior year

Sales Growth	50.8	%		
EPS Growth	n/a	%		

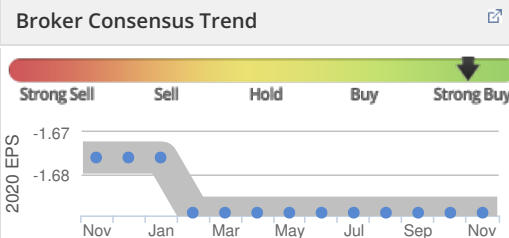
3yr Compound Annual Growth Rate

Sales Growth	62.3	%		
EPS Growth	n/a	%		
DPS Growth	n/a	%		

Graphical History Current Fiscal Year 2020



Broker Forecasts				30th Apr 2020			30th Apr 2021		
Price Target: 0.41 (+95.21% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				-1.50m	-1.69	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



Ilika plc is the holding company. The Company is engaged in the production, design and development of high throughput methods of material synthesis, characterization and screening. It has developed solid-state battery technology to meet the demands of the Internet of Things (IoT). The Company has materials development programs addressing a range of applications, including the solid-state battery, aerospace alloys and electronic materials. It has developed a type of lithium-ion battery, which, instead of using the usual liquid or polymer electrolyte, uses a ceramic ion conductor. It offers Stereax M250 rechargeable, thin film battery. It has applications in autonomous sensor devices, smart homes (heating, ventilation and air conditioning (HVAC), security, light), automotive (infotainment, sensors), logistics (asset tracking), medical devices (biometric monitoring) and wearables. It is also developing superalloys, self-healing alloys and smart materials for electronic data storage.

Directors: Jack Boyer (NEC) 58, Graeme Purdy (CEO) 48, Stephen Boydell (FID) 41, Brian Hayden (CSO) 58, Keith Jackson (NEC) 55, Michael Inglis (NEC) 59, Jeremy Millard (NED) 47, Monika Biddulph (NED),

No. of Employees: 44

No. of Shareholders: n/a

Last Annual	April 30th, 2019	Sector	Industrials
Last Interim	April 30th, 2019	Industry	Machinery, Equipment & Components
Incorporated	March 12, 2010	Index	FTSE Aim All Share ,
Public Since	May 14, 2010	Exchange	London Stock Exchange (Full)
Shares in Issue	100,778,600	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	84.9m (84.2%)		



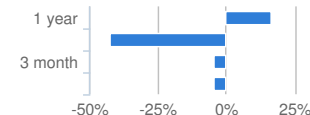
Address Kenneth Dibben House Enterprise Road, SOUTHAMPTON, SO16 7NS, United Kingdom
Web <http://www.ilika.com/>
Phone +44 23 80111400
Contact Paul McManus (IR Contact Officer)
Auditors BDO LLP

IKA Share Price Quote

IKA Share Price GBp **Day's Change**
21p **0.0 0.0%**
 Traded 3:28pm · Minimum 15 min delayed · NMS: 5.00k

Volume	Bid - Ask	Low - High	Spread
25,000	20.0 - 22.0	0.0 - 0.0	952bps
Avg Vol (3m)	Open - Close	12m Range	Beta
91,567	21.0 - 21.0	15.5 - 40.0	0.61

IKA Share Price Performance



Latest IKA News Announcements (delayed)

[More »](#)

- 28th Oct [RCS - Ilika plc - Site visit](#)
- 14th Oct [RCS - Ilika plc - LSE - Green Economy Classification & Mark](#)
- 8th Oct [BRIEF-Ilika Granted Eight Stereax Solid-State Battery Patent Filings In Five Patent Jurisdictions](#)
- 8th Oct [Ilika plc - Battery Patent Update](#)
- 1st Oct [Ilika plc - Change of registered address](#)

Upcoming IKA Events

Recent ↓

Industry Peer Group	
	APC Technology Compare vs IKA
	Zytronic Compare vs IKA
	Solid State Compare vs IKA
	Dewhurst Compare vs IKA
	Dialight Compare vs IKA
	Proton Power Syste... Compare vs IKA
	Volex Compare vs IKA
	Luceco Compare vs IKA
Machinery, Equipment & Components	
Industrials	

Supermarket Income REIT

SUPR 104.5p 0.0 0.0%Balanced, Mid Cap, **High Flyer**

Market Cap

£353.1m

Quality

62

Enterprise Value

£486.9m

Value

32

Revenue

£17.2m

Momentum

83

Market Cap Rank

646th / 1848

StockRank™

65

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



Momentum

Relative Strength (%)

1m -2.0%

3m -3.7%

1yr -1.5%

Volume Change (%)

10d v 3m +21.4%

Price vs... (%)

52w High -3.2%

50d MA -0.019%

200d MA +0.91%

Growth & Value

12m Forecast Rolling

PE Ratio (f) 17.7

PEG Ratio (f) 2.34

EPS Growth (f) 8.17 %

Dividend Yield (f) 5.55 %

Valuation (ttm)

Price to Book Value 1.53

Price to Tang. Book 1.53

Price to Free Cashflow 25.4

Price to Sales 20.5

EV to EBITDA 34.4

Quality

Return on Capital 3.94 %

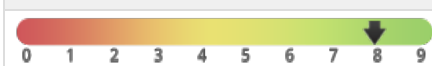
Return on Equity 5.20 %

Operating Margin 85.8 %

Health Trend

Piotroski F-Score

8



Bankruptcy Risk

Altman Z2-Score

3.05



Earnings Manipulation Risk

N/A

Magic Formula Score

1479 43% C-



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 62.4	62.4	62.4
Net Gearing	% 58.1	58.1	58.1
Cash / Assets	% 2.59		2.59

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 2.11	Asset Turnover 0.049
Quick Ratio 2.11	Rec's Turnover 34,462
Interest Cov. 3.63	Stock Turnover n/a

Recent History

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

Sales Growth 54.3 %

EPS Growth -17.8 %

3yr Compound Annual Growth Rate

Sales Growth n/a %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target	12%
Relative to Sector	-39%
Graham Formula	7.4%

Screens Passed 1

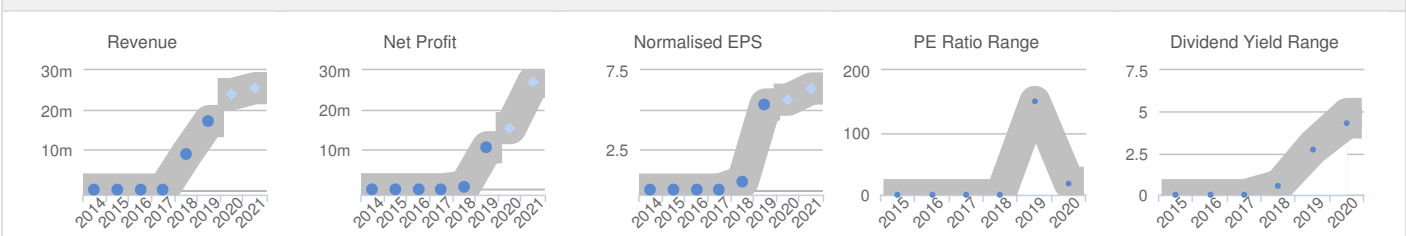
SUPR qualifies for **Altman Z-Score Screen**
(in **Short Selling**).[View Screen](#) · [View Checklist](#)

Financial Summary

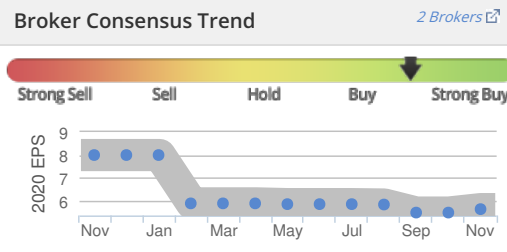
Balance Sheet · Income Statement · Cashflow

Year End 30th Jun		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	£m	0.000	0.000	0.000	0.000	8.94	17.2	24.0	25.5	+92.7%
Operating Profit	£m	0.000	0.000	0.000	0.000	2.76	14.8			+435.1%
Net Profit	£m	0.000	0.000	0.000	0.000	0.62	10.6	15.4	27.1	+1,608%
EPS Reported	p	0.000	0.000	0.000	0.000	0.50	5.35			+971.7%
EPS Normalised	p	0.000	0.000	0.000	0.000	0.50	5.35	5.65	6.35	+971.7%
EPS Growth	%						+971.7	+5.65	+12.4	
PE Ratio	x						19.5	18.5	16.5	
PEG	x						3.46	1.49	n/a	
Profitability										
Operating Margin	%					30.9	85.8			+58.4%
ROA	%					0.5	3.3			
ROCE	%					1.0	3.9			+2.5%
ROE	%					0.7	5.2			+3.0%
Cashflow										
Op. Cashflow ps	p	0.000	0.000	0.000	0.000	6.49	7.02			+8.2%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	0.000	0.000	0.000	0.000	6.49	7.02			+8.2%
Dividends										
Last ex-div: 17th Oct, paid: 7th Nov more...										
Dividend ps	p					1.10	4.65	5.75	5.90	+323%
Dividend Growth	%						+323	+23.6	+2.61	
Dividend Yield	%						4.45	5.50	5.65	
Dividend Cover	x					0.45	1.15	0.98	1.08	
Balance Sheet										
Cash etc	£m	0.000	0.000	0.000	0.000	2.24	9.90			+342.1%
Working Capital	£m	n/a	n/a	n/a	n/a	-0.092	7.06			
Net Fixed Assets	£m	0.000	0.000	0.000	0.000	264.9	368.2			+39.0%
Net Debt	£m	0.000	0.000	0.000	0.000	85.9	133.8			
Book Value	£m	0.000	0.000	0.000	0.000	176.7	230.5			+30.4%
Average Shares	m	0.000	0.000	0.000	0.000	124.2	198.1			+59.4%
Book Value ps	p	0.000	0.000	0.000	0.000	95.9	96.1			+0.2%

Graphical History Current Fiscal Year 2020



Broker Forecasts				30th Jun 2020			30th Jun 2021		
Price Target: 1.18 (+12.41% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				15.4m	5.65	5.75	27.1m	6.35	5.90
1m Change				-32.1m	+0.15	+0.10	+5.20m	+0.10	-
3m Change				-4.65m	-0.20	-	+5.55m	-0.050	+0.010



Profile Summary



Supermarket Income REIT plc is a United Kingdom-based, closed-ended investment company. The Company intends to carry on business as a real estate investment trust (REIT). The Company's investment objective is to provide its shareholders with an income together with capital growth by investing in a diversified portfolio of supermarket real estate assets in the United Kingdom. The Company is focused on investing in a diversified portfolio of principally freehold and long leasehold operational properties. The Company may invest, directly or indirectly, at least 80% of its gross asset value in properties let to the United Kingdom supermarket operators and it may invest up to 20% of its gross asset value in asset let to non-supermarket operators. Atrato Capital Limited is the investment advisor of the Company. The Company is not engaged in any operations.

Directors:

No. of Employees: n/a

No. of Shareholders: n/a

Last Annual	June 30th, 2019	Sector	Financials
Last Interim	June 30th, 2019	Industry	Residential & Commercial REITs
Incorporated	June 1, 2017	Index	
Public Since	July 21, 2017	Exchange	London Stock Exchange (Full)
Shares in Issue	337,872,434	Eligible for	an ISA? a SIPP?
Free Float	231.0m (68.4%)		



Address 8 Greencoat Place, LONDON, SW1P 1PL, United Kingdom
Web <https://www.supermarketincomereit.co>
Phone +44 20 37908087
Auditors BDO LLP

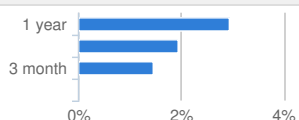
SUPR Share Price Quote

SUPR Share Price
 GBp
104.5p
 Traded 3:37pm · Minimum 15 min delayed · NMS: 5.00k

Day's Change
 0.0 0.0%

Volume	Bid - Ask	Low - High	Spread
70,932	104.0 - 105.0	0.0 - 0.0	96bps
Avg Vol (3m)	Open - Close	12m Range	Beta
236,966	104.5 - 104.5	100.0 - 105.0	0.00

SUPR Share Price Performance



Latest SUPR News Announcements (delayed)

[More »](#)

- Thu 2:32pm [Supermarket Inc REIT - Result of AGM](#)
- 28th Oct [Supermarket Inc REIT - Director/PDMR Shareholding](#)
- 22nd Oct [Supermarket Inc REIT - Holding\(s\) in Company](#)
- 11th Oct [BRIEF-Supermarket Inc REIT Announces Acquisition Of Sainsbury's In Cheltenham](#)
- 11th Oct [Supermarket Inc REIT - Acquisition of Sainsbury's in Cheltenham](#)

Upcoming SUPR Events

Wednesday 5th February, 2020 (Estimate)
 Half Year 2020 Supermarket Income REIT PLC Earnings Release

Recent ↓

Industry Peer Group	
	Newriver Reit Compare vs SUPR
	Hibernia REIT Compare vs SUPR
	UK Commercial Prop... Compare vs SUPR
	Green REIT Compare vs SUPR
	Workspace Compare vs SUPR
	Londonmetric Prope... Compare vs SUPR
	Great Portland Est... Compare vs SUPR
	Hammerson Compare vs SUPR

[Financials](#)

[Residential & Commercial REITs](#)