

Private & Commercial Finance

PCF  10.65p  0.0 0.0%

Market Cap
Enterprise Value
Revenue
Position in UK Edition

£5.50m
£85.5m
£41.7m
1692nd

Value 81
Quality 40
Momentum 51
StockRank™ 59



Momentum		
Relative Strength (%)		
1m	+7.1%	
3m	+8.9%	
1yr	+31.4%	
Volume Change (%)		
10d v 3m	+98.6%	
Price vs... (%)		
52w High	-9.0%	
50d MA	+7.26%	
200d MA	+13.6%	

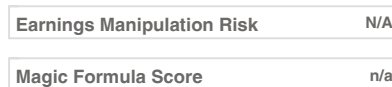
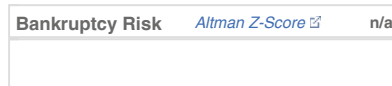
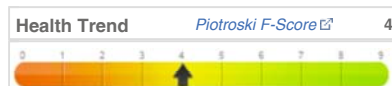
Growth & Value			vs. industry	vs. market
12m Forecast Rolling				
PE Ratio (f)	8.65			
PEG Ratio (f)	0.42			
EPS Growth (f)	26.3 %			
Dividend Yield (f)	n/a %			
Valuation (ttm)				
Price to Book Value	0.56			
Price to Tang. Book	0.63			
Price to Free Cashflow	n/a			
Price to Sales	0.14			
EV to EBITDA	15.7			

Margin of Safety (beta)	
Broker Target	48%
Relative to Sector	155%

Screens Passed	
PCF doesn't qualify for our  screens.	
Find out why: View Checklists	

Quality			vs. industry	vs. market
Return on Capital	6.01 %			
Return on Equity	7.22 %			
Operating Margin	12.5 %			

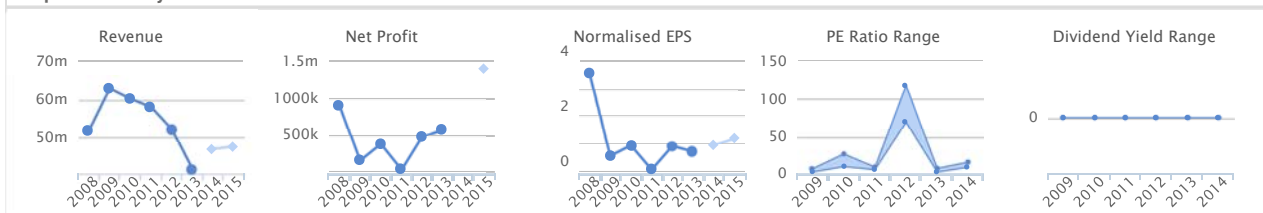
Financial Summary		Balance Sheet · Income Statement · Cashflow									
Year End 31st Mar		2008	2009	2010	2011	2012	2013	TTM	2014E	2015E	CAGR / Avg
Revenue	£m	51.7	62.9	60.2	57.9	52.0	41.4	41.7	46.8	47.5	-4.4%
Operating Profit	£m	8.48	8.81	6.68	6.11	5.91	4.96	5.21			-10.2%
Net Profit	£m	0.91	0.16	0.38	0.038	0.48	0.58	0.69		1.40	-8.6%
EPS Reported	p	3.58	0.56	0.93	0.072	0.91	0.72	0.73			-27.6%
EPS Normalised	p	3.58	0.56	0.93	0.072	0.91	0.72	0.73	0.95	1.20	-27.6%
EPS Growth	%	+229.5	-84.4	+66.8	-92.2	+1,161	-21.6	+1.7	+33.4	+26.3	
PE Ratio	x						14.6	14.3	10.9	8.65	
PEG	x						0.44	0.43	0.42	0.42	
Profitability											
Operating Margin	%	16.4	14.0	11.1	10.5	11.4	12.0	12.5			+12.6%
ROA	%		0.2	0.3	0.04	0.5	0.7	0.78			
ROCE	%	6.5	8.8	5.7	7.5	7.2	6.5	6.01			+7.0%
ROE	%		3.2	7.0	0.6	5.8	6.3	7.22			+4.6%
Cashflow											
Op. Cashflow ps	p	-153.7	-11.2	30.7	27.9	44.8	6.04	-7.89			
Capex ps	p	0.85	1.18	1.91	0.25	0.19	0.22	0.19			-24.1%
Free Cashflow ps	p	-154.6	-12.4	28.8	27.6	44.6	5.82	-8.07			
Dividends											
Dividend ps	p									0.25	
Dividend Growth	%										
Dividend Yield	%									2.41	
Dividend Cover	x									4.80	
Balance Sheet											
Cash etc	£m	0.000	0.44	0.66	1.05	0.55	0.53	1.12			-6.5%
Working Capital	£m	39.9	10.6	41.7	19.6	35.0	28.5	33.0			-12.5%
Net Fixed Assets	£m	90.9	89.3	74.3	60.3	45.4	46.6	52.7			-10.1%
Net Debt	£m	125.9	129.4	116.3	101.7	78.3	73.7	80.0			+9.4%
Book Value	£m	5.96	4.12	6.70	7.89	8.77	9.32	9.89			+26.2%
Average Shares	m	25.2	28.5	40.7	52.7	52.7	80.6	67.2			-3.3%
Book Value ps	p	20.9	14.4	12.7	15.0	16.6	17.7	18.7			



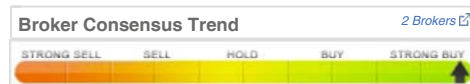
Other Ratios		
Leverage (ttm)		
Gross Gearing	%	819.9 915.2
Net Gearing	%	808.6 902.6
Cash / Assets	%	1.22
Liquidity (ttm)		
Curr. Ratio	7.54	Asset Turnover 0.48
Quick Ratio	7.54	Rec's Turnover 48.2
Interest Cov.	1.23	Stock Turnover n/a

Recent History			vs. industry	vs. market
Latest interim period (ended 30th Sep '13) vs. prior year				
Sales Growth	1.46 %			
EPS Growth	-2.91 %			
3yr Compound Annual Growth Rate				
Sales Growth	-11.8 %			
EPS Growth	-8.49 %			
DPS Growth	n/a %			

Graphical History Current Fiscal Year 2014



Broker Forecasts	31st Mar 2014	31st Mar 2015



Price Target: 15.4 (+48.41% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	-	0.95	-	1.4	1.20	0.25
1m Change	-	-	-	-	-0.10	+0.10
3m Change	-	-	-	-	-0.27	+0.10



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Private and Commercial Finance Group plc is a United Kingdom-based company is the parent company of a group of specialist companies engaged in the provision of finance for vehicles, plant and equipment for consumers and businesses. The Company operates in two business segments, which includes Business Finance Division, which provides finance for vehicles, plant and equipment for small and medium enterprise (SME) and Consumer Finance Division, which provides finance for motor vehicles for consumers. As of March 31, 2012, some of the subsidiaries of the Company include PCF Group Holdings Limited, AMC Trust Limited, PCF Group Limited, Private and Commercial Finance Company Limited and PCF Asset Finance Limited.

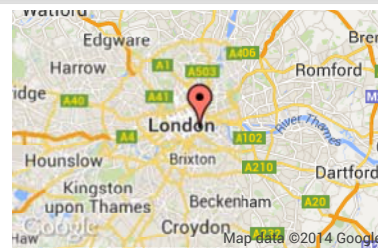
Directors: [Scott Maybury \(CEO\)](#) , [Zane Kerse \(FID\)](#) , [Robert Murray \(SEC\)](#) , [David Anthony \(NEC\)](#) 64, [David Morgan \(NED\)](#) 55, [Anthony Nelson \(NED\)](#) , [Nicholas Winks \(NED\)](#) 63,

No. of Employees: 49

No. of Shareholders: 0

Last Annual March 31st, 2013
Last Interim September 30th, 2013
Shares in Issue 53,023,454
ISIN GB0004189378

Sector [Financials](#)
Industry [Banking Services](#)
Index [FTSE Aim All Share](#),
Exchange London Stock Exchange (AIM)
Eligible for an ISA? a SIPP?



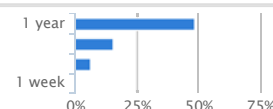
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Web <http://www.pcfg.co.uk/>
Phone +44 20 72222426
Contact R J Murray (Secy.)
Auditors Ernst & Young LLP

PCF Quote

PCF Share Price GBp **Day's Change**
10.65p **0.0** **0.0%**
Traded 9:25am · Minimum 15 min delayed · NMS: 7.50k

Volume 900	Bid - Ask 10.0 - 10.8	Low - High 0.0 - 0.0	Spread 704bps
Avg Vol (3m) 39,286	Open - Close 10.4 - 10.4	12m Range 0.0 - 0.0	Beta 0.58

PCF Share Price Performance



Latest PCF News Announcements (delayed) [More »](#)

Thu 12:26pm	Holding(s) in Company
13th Jun	Director/PDMR Shareholding
10th Jun	Final Results
2nd May	Holding(s) in Company
30th Apr	Total Voting Rights
14th Apr	Pre-close Statement

Upcoming PCF Events

Friday 14th March, 2014
Dividend For PCFC.L

Recent ↓

Industry Peer Group

	Private & Commerci... Compare vs PCF
	Private & Commerci... Compare vs PCF
	Impact Holdings UK Compare vs PCF
	MCB Finance Compare vs PCF
	Manx Financial Compare vs PCF
	Fairpoint Compare vs PCF
	H & T Compare vs PCF
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