



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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Book your slot for our next [free webinar](#) (on StockRank Styles) this Thursday May 26th

Ceres Power Holdings

CWR 9.13p 0.0 **0.0%**

Market Cap	£70.9m	Value	1
Enterprise Value	£58.2m	Quality	▲ 45
Revenue	£426k	Momentum	▲ 56
Position in Universe	953rd / 1805	StockRank™	▲ 23

**Momentum**

Relative Strength (%)	
1m	+15.3% ●
3m	+61.9% ●
1yr	+8.3% ●
Volume Change (%)	
10d v 3m	-52.9% ●
Price vs...	
52w High	-8.8% ●
50d MA	+21.2% ●
200d MA	+24.8% ●

Growth & Value

12m Forecast Rolling		vs. industry	vs. market
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	5.15		
Price to Tang. Book	5.15		
Price to Free Cashflow	n/a		
Price to Sales	166.5		
EV to EBITDA	n/a		

Margin of Safety (beta)

Relative to Sector	-75%
Stability Value (EPV)	-78%

Screens Passed 1CWR qualifies for **R&D Breakthroughs Screen...** (in *Quality Investing*).[View Screen](#) - [View Checklist](#)**Quality**

Return on Capital	-86.0 %	vs. industry	vs. market
Return on Equity	-58.1 %		
Operating Margin	-2,968 %		

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 30th Jun		2010	2011	2012	2013	2014	2015	TTM	2016E	2017E	CAGR / Avg
Revenue	£m	0.79	0.70	0.23	0.53	1.22	0.33	0.43	1.00	2.00	-16.2%
Operating Profit	£m	-13.2	-16.7	-18.1	-12.7	-8.59	-11.7	-12.6			
Net Profit	£m	-11.7	-13.8	-14.9	-11.4	-7.39	-10.0	-10.8	-10.8	-10.4	
EPS Reported	p	-10.8	-11.4	-12.3	-3.87	-1.38	-1.33	-1.40			
EPS Normalised	p	-10.8	-11.4	-12.3	-3.19	-1.38	-1.33	-1.40	-1.45	-1.40	
EPS Growth	%										
PE Ratio	x						n/a	n/a	n/a	n/a	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%	-1,678	-2,407	-7,996	-2,436	-701.6	-3,618	-2,968			-3,140%
ROA	%		-34.2	-58.0	-62.1	-47.7		-48.5			-68.9%
ROCE	%	-30.8	-56.8	-115.1	-71.5	-82.5	-56.5	-86.0			-67.4%
ROE	%		-40.6	-73.8	-82.5	-65.2	-75.1	-58.1			
Cashflow											
Op. Cashflow ps	p	-9.20	-11.0	-12.7	-2.50	-1.35	-1.06	-1.15			
Capex ps	p	2.58	1.90	1.10	0.015	0.097	0.17	0.19			-42.3%
Free Cashflow ps	p	-11.8	-12.9	-13.8	-2.52	-1.45	-1.22	-1.34			
Dividends											
Dividend ps	p										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	£m	40.9	26.7	10.2	15.4	7.70	18.2	12.8			-15.0%
Working Capital	£m	38.4	24.6	11.4	15.6	8.70	18.7	12.1			-13.4%
Net Fixed Assets	£m	4.46	4.72	4.30	2.23	1.72	2.08	2.56			-14.2%
Net Debt	£m	-40.9	-26.7	-10.2	-15.4	-7.70	-18.2	-12.8			
Book Value	£m	40.6	27.4	13.0	14.6	8.07	18.7	13.8			-14.4%
Average Shares	m	109	121.4	121.5	293.8	536.8	753.2	754			+47.2%
Book Value ps	p	33.4	22.6	10.7	2.72	1.50	2.42	1.78			-40.9%

Health Trend

Piotroski F-Score 6

**Bankruptcy Risk**

Altman Z1-Score 2.74

**Earnings Manipulation Risk**

N/A

Magic Formula Score

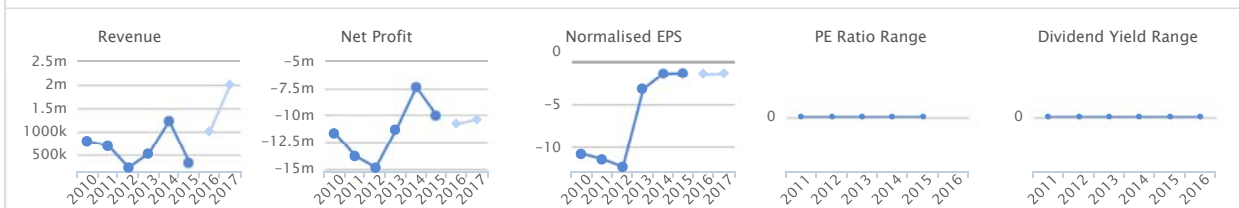
2779 13% E+

**Other Ratios**

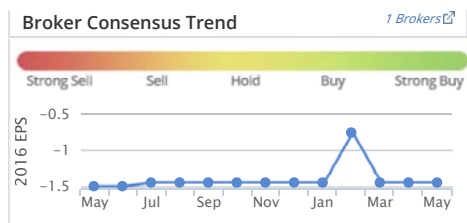
Leverage (ttm)		total	ex intang
Gross Gearing	%	0.000	0.000
Net Gearing	%	-92.5	-92.5
Cash / Assets	%	73.1	
Liquidity (ttm)			
Curr. Ratio	5.43	Asset Turnover	0.022
Quick Ratio	5.43	Rec's Turnover	0.52
Interest Cov.	100.0	Stock Turnover	n/a

Recent History

Latest interim period (ended 31st Dec '15) vs. prior year		vs. industry	vs. market
Sales Growth	76.7 %		
EPS Growth	n/a %		
3yr Compound Annual Growth Rate			
Sales Growth	12.8 %		
EPS Growth	n/a %		
DPS Growth	n/a %		

Graphical History Current Fiscal Year 2016

Broker Forecasts				30th Jun 2016			30th Jun 2017		
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				-10.8m	-1.45	-	-10.4m	-1.40	-
1m Change				-	-	-	-	-	-
3m Change				-	-0.70	-	-	-	-



Profile Summary



Ceres Power Holdings Plc is a United Kingdom-based company, which is engaged in development of fuel cell technology. The Company's segment is the development and commercialization of its fuel cell technology. The Company's Steel Cell technology generates power from various available fuels and is manufactured using standard processing equipment and conventional materials, such as steel and standard processes for domestic, business and other uses. The Company, through its subsidiaries, is engaged in the development and commercialization of its fuel cell technology; administration of registered intellectual property developed within the Company, and acts as a holding company to the other Group companies and manages its cash, cash equivalents and short-term investments. Ceres Power Limited, Ceres Intellectual Property Company Limited and Ceres Power Intermediate Holdings Limited are the subsidiaries of the Company.

Directors: Philip Joseph Caldwell (CEO) 44, Richard Preston (CFO) 44, Mark Selby (CTO) 37, Bruce Girvan (SEC), Alan Aubrey (NEC) 53, Steve Callaghan (NED), Aidan Hughes (NED) 50, Michael Lloyd (NED) 64, Robert Ian Trezona (NED),

No. of Employees: 96

No. of Shareholders: n/a

Last Annual June 30th, 2015
Last Interim December 31st, 2015

Incorporated July 8, 2004
Public Since November 24, 2004

Shares in Issue 777,317,841
Free Float 392.5m (50.5%)

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



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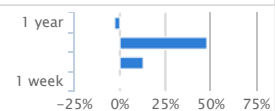
CWRQuote

CWR Share Price **Day's Change**
GBp 0.0 0.0%
9.13p

Traded 2:32pm · Minimum 15 min delayed · NMS: 50.0k

Volume 135,323
Bid - Ask 9.0 - 9.3
Low - High 9.1 - 9.1
Spread 274bps
Avg Vol (3m) 642,208
Open - Close 9.1 - 9.1
12m Range 4.2 - 10.0
Beta 0.70

CWR Share Price Performance



Latest CWR News Announcements (delayed)

[More »](#)

3rd May [Total Voting Rights](#)
1st Apr [Total Voting Rights](#)
23rd Mar [Grant of Share Options under the Sharesa...](#)
22nd Mar [Ceres Funding for Electrical Vehicle App...](#)
25th Feb [Half Yearly Report](#)

Upcoming CWR Events

Recent ↓

Industry Peer Group

PF **PowerFilm Inc**
[Compare vs CWR](#)
Auhua **Auhua Clean Energy**
[Compare vs CWR](#)
Powerhouse Energy
[Compare vs CWR](#)
React Energy
[Compare vs CWR](#)
Intelligent Energy...
[Compare vs CWR](#)
PV Crystallox Solar
[Compare vs CWR](#)
AFC Energy
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[Energy](#)

[Renewable Energy](#)

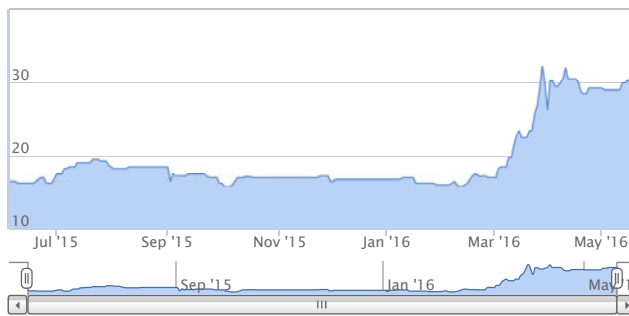
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Fishing Republic

FISH 30.5p ▲ 0.0 0.0%

Market Cap	£8.27m	Value	▼ 21
Enterprise Value	£7.89m	Quality	▼ 28
Revenue	£4.12m	Momentum	96
Position in Universe	1473rd / 1805	StockRank™	▼ 44

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



Momentum

Relative Strength (%)	
1m	+9.2%
3m	+69.7%
1yr	
Volume Change (%)	
10d v 3m	-26.5%
Price vs...	
52w High	-15.0%
50d MA	+7.95%
200d MA	+53.5%

Growth & Value

12m Forecast Rolling		vs. industry	vs. market
PE Ratio (ttm)	36.7		
PEG Ratio (ttm)	0.29		
EPS Growth (ttm)	-16.8 %		
Dividend Yield (ttm)	n/a %		
Valuation (ttm)			
Price to Book Value	2.82		
Price to Tang. Book	2.91		
Price to Free Cashflow	n/a		
Price to Sales	2.01		
EV to EBITDA	214.2		

Margin of Safety (beta)

Broker Target	-43%	18%
Relative to Sector		
Graham Formula	-2.7%	
Stability Value (EPV)	-79%	

Screens Passed 2

FISH qualifies for **Beneish M-Score Screen**
(in *Short Selling*)

Quality

		vs. industry	vs. market
Return on Capital	0.69 %		
Return on Equity	-1.50 %		
Operating Margin	0.53 %		

Financial Summary

Balance Sheet • Income Statement • Cashflow

Year End 31st Dec		2010	2011	2012	2013	2014	2015	2016E	2017E	CAGR / Avg
Revenue	£m	0.000	0.000	3.41	3.34	3.39	4.12	6.50	8.45	+6.5%
Operating Profit	£m	0.000	0.000	0.30	0.39	0.37	0.022			-58.1%
Net Profit	£m	0.000	0.000	0.23	0.29	0.24	-0.032	0.53		
EPS Reported	p	0.000	0.000	0.97	1.21	1.00	-0.16			
EPS Normalised	p	0.000	0.000	0.97	1.21	1.00	0.83	1.90		-5.0%
EPS Growth	%				+24.9	-17.5	-16.8	+128.9		
PE Ratio	x						36.7	16.1	n/a	
PEG	x						0.29	n/a	n/a	

Profitability

Operating Margin	%			8.7	11.6	10.7	0.6			+7.8%
ROA	%			19.0	11.7	9.7				
ROCE	%			28.4	29.8	24.2	0.7			+20.8%
ROE	%			62.9	32.9	20.8	-1.5			+28.8%

Cashflow

Op. Cashflow ps	p	0.000	0.000	0.47	0.77	1.24	-4.68			
Capex ps	p	0.000	0.000	0.002	0.000	0.11	0.69			+746.4%
Free Cashflow ps	p	0.000	0.000	0.47	0.77	1.13	-5.37			

Dividends

Dividend ps	p									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									

Balance Sheet

Cash etc	£m	0.000	0.000	0.008	0.007	0.052	0.65			+349.6%
Working Capital	£m	n/a	n/a	0.76	1.07	1.33	2.91			+57.0%
Net Fixed Assets	£m	0.000	0.000	0.28	0.21	0.16	0.19			-12.5%
Net Debt	£m	0.000	0.000	0.39	0.31	0.23	-0.38			
Book Value	£m	0.000	0.000	0.74	1.02	1.25	2.93			+58.9%
Average Shares	m	0.000	0.000	23.8	23.8	23.8	19.6			-6.2%
Book Value ps	p	0.000	0.000	3.08	4.28	5.28	10.9			+52.5%

Health Trend

Piotroski F-Score 2



Bankruptcy Risk

Altman Z2-Score 18.5



Earnings Manipulation Risk

High

Magic Formula Score

1883 41% C-



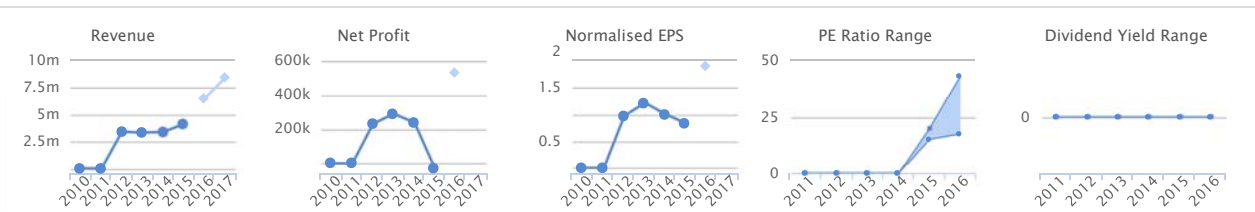
Other Ratios

Leverage (ttm)		total	ex intang	
Gross Gearing	%	9.14	9.41	
Net Gearing	%	-12.9	-13.3	
Cash / Assets	%	17.8		
Liquidity (ttm)				
Curr. Ratio	7.26	Asset Turnover	1.19	
Quick Ratio	1.99	Rec's Turnover	18.3	
Interest Cov.	1.91	Stock Turnover	1.03	

Recent History

		vs. industry	vs. market
Latest interim period (ended 31st Dec '15) vs. prior year			
Sales Growth	45.2 %		
EPS Growth	-62.2 %		
3yr Compound Annual Growth Rate			
Sales Growth	6.54 %		
EPS Growth	-5.00 %		
DPS Growth	n/a %		

Graphical History Current Fiscal Year 2016



Broker Forecasts

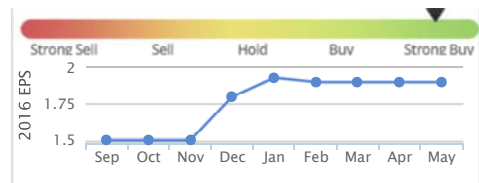
31st Dec 2016

31st Dec 2017

Broker Consensus Trend



Price Target: 0.36 (+18.01% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	530k	1.90	-	-	-	-
1m Change	-	-	-	-	-	-
3m Change	-	-	-	-	-	-



Profile Summary



Fishing Republic PLC is a United Kingdom-based fishing tackle company. The Company operates from physical stores and online via its own Websites and third-party Internet retailers. The Company caters to various disciplines of the anglers, such as coarse, carp, game and sea fishing. It offers a range of products, including lines, reels, hooks, floats and flies and fishing accessories, such as seat boxes, sleeping bags, bivvies (bivvies), alarms, weights, scales and luggage. The Company also offers a range of consumables, such as bait and a collection of clothing and footwear. It has also developed a range of own brand products, including Klobba for clothing and Theseus for fishing tackle. The Company operates a chain of seven retail outlets in the North of England, with a combined footprint of approximately 61,500 square feet of retail and warehousing space.

Directors: Stephen Gross (CEO) 44, Russell Holmes (FID) 31, Zoe Gross (OTH) 49, Paul Hagerty (OTH) 31, James Newman (NEC) 65, Edward McDermott (NID) 33,

No. of Employees: 0

No. of Shareholders: n/a

Last Annual	December 31st, 2015	Sector	Consumer Defensives
Last Interim	December 31st, 2015	Industry	Food & Drug Retailing
Incorporated	August 30, 2014	Index	FTSE Aim All Share ,
Public Since	June 4, 2015	Exchange	London Stock Exchange (AIM)
Shares in Issue	27,112,500	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	10.4m (38.3%)		



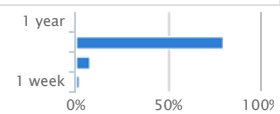
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ROTHERHAM, S65 1SU, United
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Web <http://www.fishingrepublic.net/>
Phone +
Contact ()
Auditors Crowe Clark Whitehill LLP

FISHQuote

FISH Share Price
GBP
30.5p
Day's Change
◆ 0.0 0.0%
Traded 1:00am - Minimum 15 min delayed - NMS: 3.00k

Volume	Bid - Ask	Low - High	Spread
0	29.5 - 31.5	0.0 - 0.0	656bps
Avg Vol (3m)	Open - Close	12m Range	Beta
43,461	30.5 - 30.5	15.8 - 24.0	0.00

FISH Share Price Performance



Latest FISH News Announcements (delayed)

[More »](#)

Tue 2:15pm	Result of AGM
10th May	Issue of Equity
12th Apr	Final Results
1st Feb	Trading Update
11th Jan	Director/PDMR Shareholding

Upcoming FISH Events

Recent ↓

Industry Peer Group	
	SnackTime Compare vs FISH
	Crawshaw Compare vs FISH
	McColl's Retail Compare vs FISH
	Majestic Wine Compare vs FISH
	Conviviality Compare vs FISH
	O'Key SA Compare vs FISH
	Lenta Compare vs FISH
	Booker Compare vs FISH
Consumer Defensives Food & Drug Retailing	

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Quarto Inc

QRT 230p **0.0** **0.0%**

Market Cap	£45.3m	Value	94
Enterprise Value	£89.6m	Quality	66
Revenue	£124.7m	Momentum	76
Position in Universe	1063rd / 1805	StockRank™	95

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



Momentum

Relative Strength (%)	
1m	-4.2%
3m	-4.4%
1yr	+31.6%
Volume Change (%)	
10d v 3m	-67.4%
Price vs... (%)	
52w High	-16.1%
50d MA	-7.27%
200d MA	+1.90%

Growth & Value

12m Forecast Rolling		vs. industry	vs. market
PE Ratio (f)	5.51		
PEG Ratio (f)	0.37		
EPS Growth (f)	17.8 %		
Dividend Yield (f)	4.25 %		
Valuation (ttm)			
Price to Book Value	1.33		
Price to Tang. Book	n/a		
Price to Free Cashflow	5.06		
Price to Sales	0.37		
EV to EBITDA	2.56		

Margin of Safety (beta)

Broker Target	46%
Relative to Sector	102%
Graham Formula	102%
Stability Value (EPV)	45%

Screens Passed 2 / 1



QRT qualifies for **Greenblatt's Magic Formula (in Quality Investing)**.

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

Financial Summary

Balance Sheet • Income Statement • Cashflow

Year End 31st Dec		2010	2011	2012	2013	2014	2015	2016E	2017E	CAGR / Avg
Revenue	\$m	176.4	186.1	180.9	176.3	171.3	182.2	186.8	192.3	+0.7%
Operating Profit	\$m	12.6	14.1	12.3	10.2	16.0	16.0			+4.9%
Net Profit	\$m	5.75	7.65	5.10	3.66	8.77	8.87	10.5	11.4	+9.1%
EPS Reported	\$	0.30	0.39	0.26	0.19	0.45	0.45			+9.0%
EPS Normalised	\$	0.40	0.44	0.41	0.36	0.40	0.47	0.61	0.63	+3.3%
EPS Growth	%	+32.4	+8.9	-5.9	-12.1	+11.9	+16.6	+29.0	+4.11	
PE Ratio	x						7.22	5.60	5.38	
PEG	x						0.25	1.36	0.33	

Profitability

Operating Margin	%	7.2	7.6	6.8	5.8	9.3	8.8			+7.6%
ROA	%		3.4	2.3	1.8	4.3	4.3			
ROCE	%	7.5	15.9	8.2	7.8	27.9	11.3			+13.1%
ROE	%		20.6	12.2	8.5	20.0	18.5			+16.0%

Cashflow

Op. Cashflow ps	\$	1.79	1.51	1.45	2.33	2.30	2.53			+7.2%
Capex ps	\$	0.98	1.03	1.00	1.71	1.77	1.87			+14.0%
Free Cashflow ps	\$	0.82	0.48	0.46	0.62	0.53	0.67			-4.1%

Dividends

Last ex-div: 19th May, paid: 17th Jun [more...](#)

Dividend ps	\$	0.12	0.13	0.079	0.079	0.14	0.15	0.15	0.15	+3.7%
Dividend Growth	%	+4.47	+6.69	-36.5		+69.7	+4.41	+0.14	+4.56	
Dividend Yield	%					4.17	4.17	4.36	4.36	
Dividend Cover	x	2.50	3.12	3.28	2.35	3.32	3.21	4.28	4.26	

Balance Sheet

Cash etc	\$m	43.8	34.3	26.7	23.9	23.1	25.1			-10.6%
Working Capital	\$m	117.5	33.1	93.6	28.6	-45.2	37.7			-20.3%
Net Fixed Assets	\$m	12.0	12.8	12.6	3.79	2.86	3.37			-22.5%
Net Debt	\$m	71.7	81.4	81.0	71.0	66.0	59.5			
Book Value	\$m	34.3	39.8	44.2	42.0	45.8	49.9			+7.8%
Average Shares	m	19.7	19.7	19.7	19.7	19.7	19.7			+0.06%
Book Value ps	\$	1.74	2.02	2.24	2.13	2.32	2.53			+7.7%

Health Trend

Piotroski F-Score [8](#)



Bankruptcy Risk

Altman Z1-Score [1.65](#)



Earnings Manipulation Risk

Low

Magic Formula Score

372 88% A-



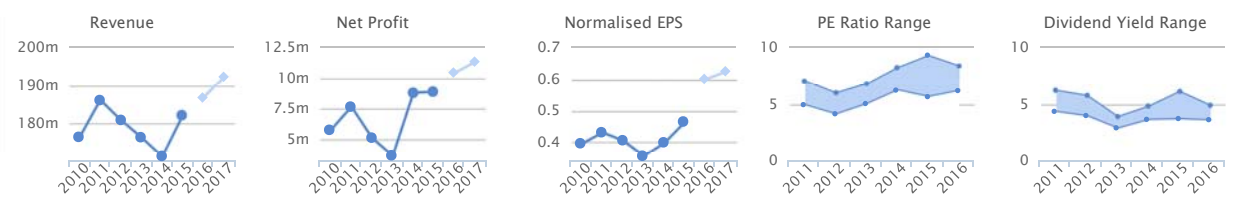
Other Ratios

Leverage (ttm)		total	ex intang
Gross Gearing	%	169.5	
Net Gearing	%	119.3	
Cash / Assets	%	11.8	
Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	1.53	Asset Turnover	0.91
Quick Ratio	1.16	Rec's Turnover	4.25
Interest Cov.	5.18	Stock Turnover	4.82

Recent History

Latest interim period (ended 31st Dec '15) vs. prior year		vs. industry	vs. market
Sales Growth	9.62 %		
EPS Growth	9.68 %		
3yr Compound Annual Growth Rate			
Sales Growth	0.24 %		
EPS Growth	4.67 %		
DPS Growth	21.0 %		

Graphical History Current Fiscal Year 2016



Broker Forecasts

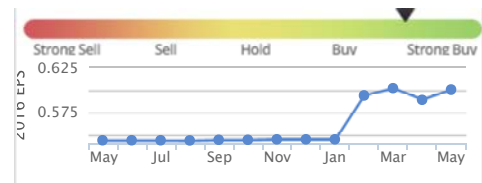
31st Dec 2016

31st Dec 2017

Broker Consensus Trend

4 Brokers [2](#)

Price Target: \$4.89 (+45.51% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(\$)	(c)	(c)	(\$)	(c)	(c)
Consensus Estimate	10.5m	0.61	0.15	11.4m	0.63	0.15
1m Change	-111k	+0.012	-	-	-	-
3m Change	-125k	+0.007	+0.026	-564k	-0.060	+0.030



Profile Summary



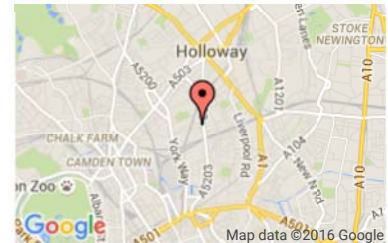
The Quarto Group, Inc. is an illustrated book publishing and distribution company. The Company is involved in the areas of display marketing and print broking. It operates through five businesses: Quarto International Co-editions Group; Quarto Publishing Group USA; Quarto Publishing Group UK; Quarto Hong Kong, and Books & Gifts Direct, Australia & New Zealand. Quarto International Co-Editions Group creates illustrated books that are licensed and printed for third-party publishers for publication under their own imprints. Quarto Publishing Group USA creates and publishes illustrated books in North America and sells co-editions of them internationally. Quarto Publishing Group UK creates and publishes general non-fiction and illustrated books in the United Kingdom. Quarto Hong Kong provides printing services in Asia. Books & Gifts Direct, Australia & New Zealand sells books and gifts in Australia and New Zealand. The Company's headquarters are in London.

Directors: [Marcus Leaver](#) (CEO) 42, [Michael Connoles](#) (CFO), [John Price](#) (SEC), [Timothy Chadwick](#) (NEC) 64, [Jessica Burley](#) (NED) 47, [Christopher Mills](#) (NED) 63, [Michael Hartley](#) (NID) 65,

No. of Employees: 434

No. of Shareholders: n/a

Last Annual	December 31st, 2015	Sector	Consumer Cyclical
Last Interim	December 31st, 2015	Industry	Media & Publishing
Incorporated	October 10, 1986	Index	
Public Since	November 10, 1999	Exchange	London Stock Exchange (Full)
Shares in Issue	19,696,729	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	15.9m (80.7%)		



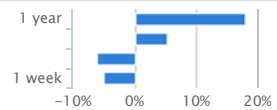
Address [The Old Brewery 6 Blundell Street, LONDON, N7 9BH, United Kingdom](#)
Web <http://www.quarto.com>
Phone +44 20 77006700
Contact ()
Auditors Deloitte LLP

QRTQuote

QRT Share Price GBP **Day's Change**
230p **◆ 0.0 0.0%**
 Traded 3:38pm · Minimum 15 min delayed · NMS: 0.500k

Volume	Bid - Ask	Low - High	Spread
21,180	227.0 - 233.0	0.0 - 0.0	261bps
Avg Vol (3m)	Open - Close	12m Range	Beta
11,746	234.5 - 230.0	195.0 - 245.0	0.49

QRT Share Price Performance



Latest QRT News Announcements (delayed)

[More »](#)

29th Apr	Annual Report
20th Apr	Director/PDMR Shareholding
14th Apr	Quarto creates new business development...
14th Apr	Quarto Group joint venture with Kalimat...
4th Apr	Holding(s) in Company

Upcoming QRT Events

Friday 20th May, 2016 (Estimate)
 Quarto Group Inc Annual Shareholders Meeting

Recent ↓

Industry Peer Group

	Future Compare vs QRT
	Johnston Press Compare vs QRT
	Dods (Group) Compare vs QRT
	Centaur Media Compare vs QRT
	Bloomsbury Publish... Compare vs QRT
	Independent News &... Compare vs QRT
	Wilmington Compare vs QRT
	Tarsus Compare vs QRT

[Consumer Cyclical](#)

[Media & Publishing](#)

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Redx Pharma

REDX 30.5p **0.0** **0.0%**

Market Cap	£28.5m	Value	5
Enterprise Value	£21.1m	Quality	15
Revenue	£n/a	Momentum	9
Position in Universe	1176th / 1805	StockRank™	1

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



Momentum

Relative Strength (%)	
1m	-12.4%
3m	-27.2%
1yr	-61.5%
Volume Change (%)	
10d v 3m	-39.4%
Price vs... (%)	
52w High	-75.9%
50d MA	-16.2%
200d MA	-55.3%

Growth & Value

12m Forecast Rolling		vs. industry	vs. market
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	3.71		
Price to Tang. Book	3.86		
Price to Free Cashflow	n/a		
Price to Sales	n/a		
EV to EBITDA	n/a		

Margin of Safety (beta)

Broker Target	244%
Relative to Sector	7%
Stability Value (EPV)	78%

Screens Passed 1

REDX qualifies for **Altman Z-Score Screen** (in *Short Selling*).

Financial Summary

Balance Sheet • Income Statement • Cashflow

Year End 30th Sep		2010	2011	2012	2013	2014	2015	2016E	2017E	CAGR / Avg
Revenue	£m	0.000	0.000	0.000	0.000	0.000	0.000			
Operating Profit	£m	0.000	0.000	-2.31	-3.33	-4.01	-8.54			
Net Profit	£m	0.000	0.000	-2.10	-3.19	-3.35	-8.18	-7.39	-7.06	
EPS Reported	p	0.000	0.000	-3.24	-4.91	-7.58	-14.1			
EPS Normalised	p	0.000	0.000	-3.24	-4.92	-7.58	-15.1	-11.4	-10.9	
EPS Growth	%									
PE Ratio	x						n/a	n/a	n/a	
PEG	x						n/a	n/a	n/a	
Profitability										
Operating Margin	%									
ROA	%			-226.3	-85.2	-52.8				
ROCE	%			-363	-428.9	-220.5	-88.0			-275.1%
ROE	%					-258.3	-171.7			-107.5%
Cashflow										
Op. Cashflow ps	p	0.000	0.000	-4.48	-6.07	-5.01	-11.3			
Capex ps	p	0.000	0.000	0.48	0.43	0.13	0.63			+9.5%
Free Cashflow ps	p	0.000	0.000	-4.95	-6.50	-5.13	-11.9			
Dividends										
Dividend ps	p									
Dividend Growth	%									
Dividend Yield	%									
Dividend Cover	x									
Balance Sheet										
Cash etc	£m	0.000	0.000	0.059	1.03	2.89	9.44			+442.8%
Working Capital	£m	n/a	n/a	0.032	0.14	1.38	8.29			+537.4%
Net Fixed Assets	£m	0.000	0.000	0.30	0.33	0.13	1.10			+55.0%
Net Debt	£m	0.000	0.000	1.64	0.98	-0.90	-7.44			
Book Value	£m	0.000	0.000	-1.06	0.78	1.82	7.70			
Average Shares	m	0.000	0.000	65.0	65.0	44.3	58.0			-3.7%
Book Value ps	p	0.000	0.000	-1.64	1.19	2.80	11.8			

Health Trend

Piotroski F-Score 2



Bankruptcy Risk

Altman Z2-Score 3.05



Earnings Manipulation Risk

N/A

Magic Formula Score

2890 10% E-



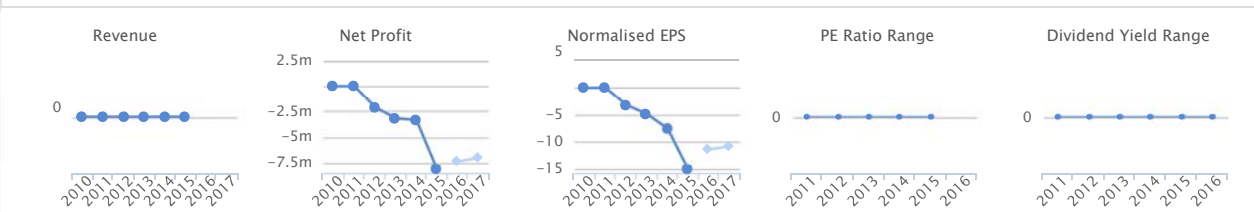
Other Ratios

Leverage (ttm)		total	ex intang
Gross Gearing	%	26.0	27.1
Net Gearing	%	-96.6	-100.6
Cash / Assets	%	68.6	
Liquidity (ttm)			
Efficiency (ttm)			
Curr. Ratio	3.04	Asset Turnover	n/a
Quick Ratio	3.04	Rec's Turnover	n/a
Interest Cov.	-29.8	Stock Turnover	n/a

Recent History

Latest interim period (ended 30th Sep '15) vs. prior year		vs. industry	vs. market
Sales Growth	n/a %		
EPS Growth	n/a %		
3yr Compound Annual Growth Rate			
Sales Growth	n/a %		
EPS Growth	n/a %		
DPS Growth	n/a %		

Graphical History Current Fiscal Year 2016



Broker Forecasts

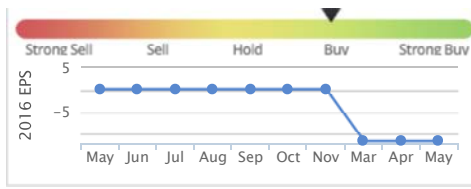
30th Sep 2016

30th Sep 2017

Broker Consensus Trend

1 Brokers

Price Target: 1.05 (+244.31% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	-7.39m	-11.4	-	-7.06m	-10.9	-
1m Change	-	-	-	-	-	-
3m Change	-	-	-	-	-	-



Profile Summary



Redx Pharma plc (Redx) is a United Kingdom-based drug discovery and development company. The Company is focused on the development of proprietary, small molecule therapeutics for cancer and infectious disease. The Company has a portfolio of 13 proprietary drug programs. Its four programs have completed pre-clinical proof of concept, with relevance for therapies to treat methicillin-resistant staphylococcus aureus (MRSA), bone tumors, skin and brain and blood cancers. Its oncology-related drug programs include immuno-oncology, which focuses on the development and delivery of therapies that improve the body's potential against cancer. Redx is working on a range of antiviral targets, including Hepatitis B and influenza. The Company has two subsidiaries: Redx Oncology Ltd and Redx Anti-Infectives Ltd. Redx has research and development (R&D) facilities at two sites in the United Kingdom.

Directors: Neil Murray (CEO), Peter Jackson (CFD), Philip Tottey (CFO), Derek Lindsay (COO), Simon Thorn (SEC), Frank Armstrong (NEC) 58, Bernhard Kirschbaum (NED) 57, David Lawrence (NED) 53, Peter McPartland (NED), Norman Molyneux (NED),

No. of Employees: 145

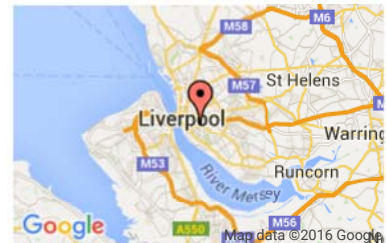
No. of Shareholders: n/a

Last Annual September 30th, 2015
Last Interim September 30th, 2015

Incorporated September 7, 2010
Public Since March 27, 2015

Shares in Issue 93,552,638
Free Float 55.9m (59.7%)

Sector Healthcare
Industry Biotechnology & Medical Research
Index FTSE Aim All Share ,
Exchange London Stock Exchange (AIM)
Eligible for an ISA? ☒ a SIPP? ☒



Address Merseybio Building Crown Street,
LIVERPOOL, L69 3GA, United Kingdom
Web <http://redxpharma.com/>
Phone +44 151 7064747
Contact ()
Auditors Baker Tilly Corporate Finance LLP

REDXQuote

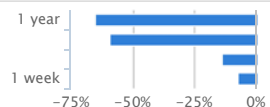
REDX Share Price **Day's Change**
GBP **◆ 0.0 0.0%**

30.5p

Traded 1:10pm · Minimum 15 min delayed · NMS: 3.00k

Volume 18,311
Bid - Ask 29.0 - 32.0
Low - High 0.0 - 0.0
Spread 984bps
Avg Vol (3m) 41,625
Open - Close 30.5 - 30.5
12m Range 0.0 - 0.0
Beta 0.00

REDX Share Price Performance



Latest REDX News Announcements (delayed)

[More »](#)

Thu 7:00am [Re Review on Antimicrobial Resistance](#)
9th May [Board Appointment](#)
26th Apr [Holding\(s\) in Company](#)
19th Apr [Holding\(s\) in Company](#)
18th Apr [Holding\(s\) in Company](#)

Upcoming REDX Events

Recent ↓

Industry Peer Group

Silence Therapeuti...
[Compare vs REDX](#)
Oxford Pharmascien...
[Compare vs REDX](#)
ReNeuron
[Compare vs REDX](#)
Tissue Regenix
[Compare vs REDX](#)
Oxford BioMedica
[Compare vs REDX](#)
Horizon Discovery
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Vernalis
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Verseon
[Compare vs REDX](#)

[Healthcare](#) [Biotechnology & Medical Research](#)

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