



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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Venture Life

VLG  80p  0.0 0.0%

Market Cap	£27.5m	Value	15
Enterprise Value	£27.4m	Quality	9
Revenue	£8.42m	Momentum	51
Position in UK Edition	1180th	StockRank™	13



Momentum

Relative Strength (%)	
1m	-1.0%
3m	-4.1%
1yr	-19.8%
Volume Change (%)	
10d v 3m	-37.2%
Price vs... (%)	
52w High	-18.4%
50d MA	-2.90%
200d MA	-8.58%

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	1.89		
Price to Tang. Book	14.6		
Price to Free Cashflow	n/a		
Price to Sales	3.27		
EV to EBITDA	n/a		

Margin of Safety (beta)

Broker Target	40%
Relative to Sector	21%

Screens Passed 1

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

Quality

		vs. industry	vs. market
Return on Capital	-8.12 %		
Return on Equity	-11.5 %		
Operating Margin	-17.9 %		

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2009	2010	2011	2012	2013	2014	TTM	2015E	2016E	CAGR / Avg
Revenue	£m	0.000	0.11	0.40	0.30	0.49	7.19	8.42	10.00	11.0	+190.5%
Operating Profit	£m	0.000	-0.21	-0.42	-0.79	-1.10	-1.62	-1.51			
Net Profit	£m	0.000	-0.21	-0.42	-0.79	-1.08	-1.57	-1.50			
EPS Reported	p	0.000	-0.87	-1.72	-3.25	-4.46	-6.01	-4.55			
EPS Normalised	p	0.000	-0.87	-1.72	-3.25	-4.17	-4.89	-4.62	-6.20	-4.30	
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	%		-205.9	-105.8	-269.5	-225.9	-22.5	-17.9			-165.9%
ROA	%		-61.1	-58.1	-109.1	-80.3		-7.17			
ROCE	%		-51.0	-82.8	-292.6	-123.4	-8.1	-8.12			-111.5%
ROE	%		-197.2	-159.2	-359	-316.1	-19.4	-11.5			-210.2%
Cashflow											
Op. Cashflow ps	p	0.000	-1.03	-1.98	-2.13	-4.27	-8.51	-6.76			
Capex ps	p	0.000	0.21	0.22	0.099	0.61	1.01	1.08			+49.4%
Free Cashflow ps	p	0.000	-1.23	-2.19	-2.23	-4.87	-9.52	-7.84			
Dividends											
Last ex-div: 21st May, paid: 19th Jun more...											
Dividend ps	p				0.040	0.040	0.040	0.040			
Dividend Growth	%										
Dividend Yield	%						0.050	0.050			
Dividend Cover	x				-81.2	-111.4	-150.2	-113.7			
Balance Sheet											
Cash etc	£m	0.000	0.16	0.097	0.084	0.46	4.93	3.25			+139.1%
Working Capital	£m	n/a	0.001	0.092	-0.12	0.40	6.14	4.94			+785.1%
Net Fixed Assets	£m	0.000	0.002	0.006	0.007	0.041	0.98	0.98			+369.9%
Net Debt	£m	0.000	-0.16	-0.097	-0.084	-0.11	-1.08	-0.090			
Book Value	£m	0.000	0.22	0.32	0.13	0.56	15.6	14.6			+193.1%
Average Shares	m	0.000	24.3	24.3	24.3	24.3	26.1	27.8			+1.9%
Book Value ps	p	0.000	0.88	1.29	0.53	2.30	45.5	42.4			+168.6%

Health Trend

Piotroski F-Score [3](#)

Bankruptcy Risk

Altman Z1-Score [2.73](#)

Earnings Manipulation Risk

High

Magic Formula Score

2366 26% D-



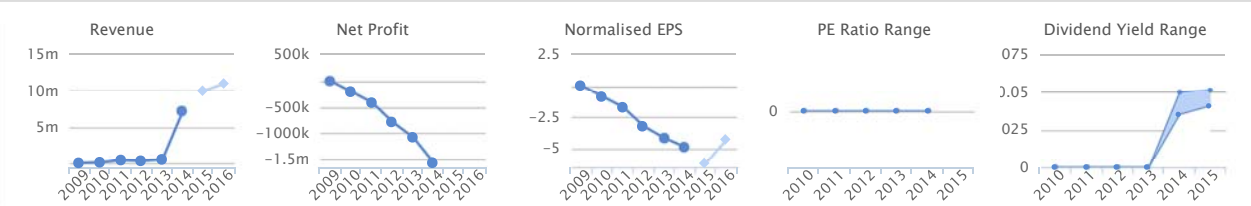
Other Ratios

Leverage (ttm)		total	ex intang	
Gross Gearing	%	21.7	168	
Net Gearing	%	-0.62	-4.78	
Cash / Assets	%	14.6		
Liquidity (ttm)				
Curr. Ratio	2.33	Asset Turnover	0.37	
Quick Ratio	1.78	Rec's Turnover	2.47	
Interest Cov.	100.0	Stock Turnover	2.62	

Recent History

		vs. industry	vs. market
Latest interim period (ended 30th Jun '15) vs. prior year			
Sales Growth	39.0 %		
EPS Growth	n/a %		
3yr Compound Annual Growth Rate			
Sales Growth	163 %		
EPS Growth	n/a %		
DPS Growth	n/a %		

Graphical History Current Fiscal Year 2015



Broker Forecasts

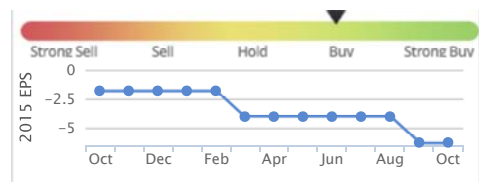
31st Dec 2015

31st Dec 2016

Broker Consensus Trend

1 Brokers [2](#)

Price Target: 1.15 (+43.81% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	-	-6.20	-	-	-4.30	-
1m Change	-	-	-	-	-	-
3m Change	-	-2.20	-	-	-2.90	-



Profile Summary



Venture Life Group PLC is a consumer self-care company which is focused on developing, manufacturing and commercializing products for the ageing population. The Company's products include food supplements to maintain brain function and memory; dermo-cosmetics for addressing the signs of skin ageing and hair loss, and medical devices for improving conditions such as minor aches and pains, dry eyes and itchy skin. It also provides development and manufacturing services to companies in the medical device and cosmetic sectors. The Company offers its products under the brand names NeuroAge, Ox-eze, dry-eze and Calm eze. It has a development pipeline including products in areas such as diabetes, cardiovascular health, obesity, cognitive function and skin ageing. The Company has five key therapeutic areas and a pipeline of products, including the product areas Dermatology, Neurology, Cardiovascular, Ophthalmology and Rheumatology. The Company's products are sold in around 50 countries.

Directors: [Jerry Randall \(CEO\)](#), [James Hunter \(CFO\)](#) 45, [Gianluca Braguti \(EDR\)](#), [Sharon Collins \(EDR\)](#), [Lynn Drummond \(NEC\)](#) 55, [Ian Mackinnon \(NED\)](#) 48, [John Sylvester \(NED\)](#) 50,

No. of Employees: 75

No. of Shareholders: n/a

Last Annual December 31st, 2014
Last Interim June 30th, 2015

Incorporated December 12, 2005
Public Since March 28, 2014

Shares in Issue 34,403,534
Free Float 12.1m (35.1%)

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



Address [Venture House 2 Arlington Square, BRACKNELL, RG12 1WA, United Kingdom](#)

Web

Phone +

Contact ()

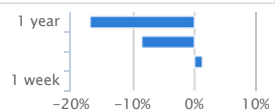
Auditors Baker Tilly UK Audit LLP

VLGQuote

VLG Share Price GBP **Day's Change**
80p **0.0 0.0%**
Traded 12:24pm · Minimum 15 min delayed · NMS: 0.458k

Volume 0
Avg Vol (3m) 2,436
Bid - Ask 78.0 - 82.0
Open - Close 80.0 - 80.0
Low - High 0.0 - 0.0
12m Range 0.0 - 0.0
Spread 500bps
Beta 0.00

VLG Share Price Performance



Latest VLG News Announcements (delayed)

[More »](#)

29th Sep [Interim Results](#)
9th Sep [Notice of Results](#)
9th Jul [Pre-Close Trading Statement](#)
10th Jun [AGM Statement](#)
9th Jun [Strategic Development and Commercial All...](#)

Upcoming VLG Events

Recent ↓

Industry Peer Group

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[Compare vs VLG](#)
[Pharmstandard PAO](#)
[Vectura](#)
[Compare vs VLG](#)
[Dechra Pharmaceuti...](#)
[Abcam](#)
[Compare vs VLG](#)
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Eg Solutions

EGS  69p  1.5 2.2%

Market Cap	£15.3m	Value	▼ 28
Enterprise Value	£12.3m	Quality	▼ 53
Revenue	£7.15m	Momentum	▼ 42
Position in UK Edition	1330th	StockRank™	▼ 34

Zoom 1m 3m 6m YTD 1y 2y 3y 5y All Jan 9 2012 Close: 60.00



Momentum

Relative Strength (%)	
1m	-1.5%
3m	+0.2%
1yr	-11.8%
Volume Change (%)	
10d v 3m	-73.0%
Price vs... (%)	
52w High	-14.6%
50d MA	+1.55%
200d MA	-5.68%

Growth & Value

12m Forecast Rolling		vs. industry	vs. market
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	2.63		
Price to Tang. Book	5.59		
Price to Free Cashflow	n/a		
Price to Sales	2.14		
EV to EBITDA	58.4		

Margin of Safety (beta)

Broker Target	56%
Relative to Sector	10%
Stability Value (EPV)	-83%

Screens Passed

EGS doesn't qualify for our  screens.
Find out why: [View Checklists](#)

Quality

		vs. industry	vs. market
Return on Capital	-7.62 %		
Return on Equity	-6.38 %		
Operating Margin	-6.43 %		

Financial Summary

Balance Sheet • Income Statement • Cashflow

Year End 31st Jan		2010	2011	2012	2013	2014	2015	TTM	2016E	2017E	CAGR / Avg
Revenue	£m	4.15	5.15	4.71	4.95	4.46	7.54	7.15	8.80	11.8	+12.7%
Operating Profit	£m	0.098	0.36	0.16	-0.45	-1.48	0.53	-0.46			+39.7%
Net Profit	£m	0.091	0.49	0.13	-0.31	-1.27	0.55	-0.27			+42.8%
EPS Reported	p	0.64	3.53	1.01	-2.42	-8.92	3.52	-1.46			+40.8%
EPS Normalised	p	0.65	3.74	1.09	-2.39	-8.92	3.55	-1.46		2.29	+40.7%
EPS Growth	%		+482.1	-70.9							
PE Ratio	x						19.0	n/a	n/a	29.5	
PEG	x						n/a	n/a	n/a	0.083	
Profitability											
Operating Margin	%	2.4	6.9	3.3	-9.0	-33.1	6.9	-6.43			-3.8%
ROA	%		13.9	3.3	-8.0	-32.3	8.9	-3.87			-11.9%
ROCE	%	5.7	14.3	6.8	-25.6	-81.0	8.6	-7.62			-11.6%
ROE	%		27.3	6.5	-18.1	-88.5	14.7	-6.38			
Cashflow											
Op. Cashflow ps	p	5.09	5.94	5.89	6.29	-3.03	11.3	2.26			+17.2%
Capex ps	p	4.11	5.14	6.44	6.11	5.65	5.73	6.17			+6.9%
Free Cashflow ps	p	0.99	0.80	-0.56	0.19	-8.69	5.52	-3.91			+41.1%
Dividends											
Dividend ps	p										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	£m	0.41	0.49	0.064	0.037	0.010	4.30	3.06			+60.0%
Working Capital	£m	-0.049	0.025	-0.47	-0.99	-0.85	3.25	2.89			
Net Fixed Assets	£m	0.050	0.087	0.053	0.036	0.029	0.050	0.073			
Net Debt	£m	-0.41	-0.35	0.077	0.30	0.32	-4.30	-3.06			
Book Value	£m	1.45	2.08	1.92	1.42	1.46	5.90	5.82			+32.4%
Average Shares	m	14.3	13.7	13.5	12.5	14.3	15.4	18.5			+1.5%
Book Value ps	p	10.2	14.6	13.4	9.93	9.11	26.1	25.8			+20.8%

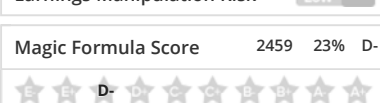
Health Trend



Bankruptcy Risk



Earnings Manipulation Risk



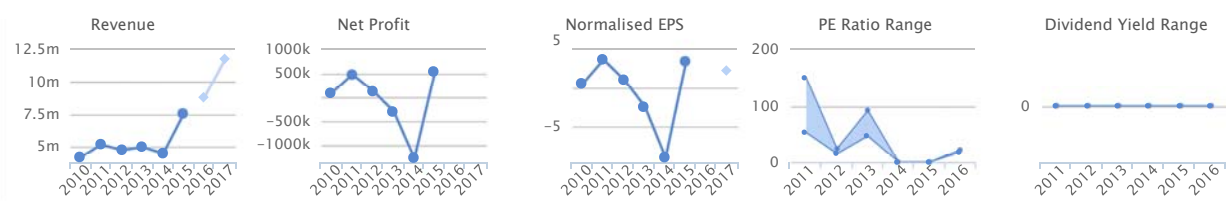
Other Ratios

Leverage (ttm)		total	ex intang
Gross Gearing	%	0.000	0.000
Net Gearing	%	-52.6	-111.6
Cash / Assets	%	35.9	
Liquidity (ttm)			
Curr. Ratio	2.17	Asset Turnover	0.87
Quick Ratio	2.17	Rec's Turnover	5.71
Interest Cov.	-5.61	Stock Turnover	n/a

Recent History

		vs. industry	vs. market
Latest interim period (ended 31st Jul '15) vs. prior year			
Sales Growth	-9.79 %		
EPS Growth	n/a %		
3yr Compound Annual Growth Rate			
Sales Growth	17.0 %		
EPS Growth	48.2 %		
DPS Growth	n/a %		

Graphical History Current Fiscal Year 2016



Broker Forecasts

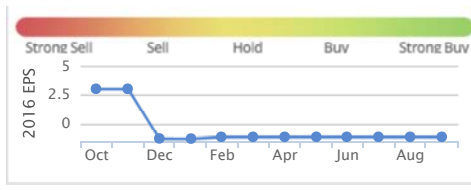
31st Jan 2016

31st Jan 2017

Broker Consensus Trend

1 Brokers

Price Target: 1.05 (+55.61% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	-	-	-	-	2.29	-
1m Change	-	+1.17	-	-	-0.090	-
3m Change	-	+1.17	-	-	-0.090	-



Profile Summary



eg solutions plc is a United Kingdom-based back office workforce optimization software Company. The Company's software is used in multiple industry sectors, including financial services, healthcare and utilities. The Company's principal activity is that of information technology (IT) and software support services business. The Company uses software packages and an operations management methodology based on production management techniques. The Company provides IT and software support services by operating two companies in the United Kingdom (EGUK) and in South Africa (EGSA). The Company offers services, such as free site survey, fixed cost and time-scale implementation services, e-learning, training and accreditation, and integration and migration services.

Directors: Elizabeth Gooch (CEO), Jonathan Kay (CFO) 45, Duncan McIntyre (NEC), Robert Krakauer (NED) 49, Mark Brady (NID), John Brougham (NID) 63,

No. of Employees: 51

No. of Shareholders: n/a

Last Annual January 31st, 2015
Last Interim July 31st, 2015

Incorporated January 15, 1988
Public Since June 6, 2005

Shares in Issue 22,682,937
Free Float 11.1m (48.9%)

Sector Technology
Industry Software & IT Services
Index FTSE Intl-aim All Share ,
Exchange London Stock Exchange (AIM)
Eligible for an ISA? ☒ a SIPP? ☒



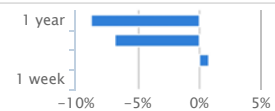
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Web <http://www.eguk.co.uk/>
Phone +44 1785 715772
Contact ()
Auditors Baker Tilly UK Audit LLP

EGSQuote

EGS Share Price GBp **Day's Change**
69p **▲ 1.5 2.2%**
Traded 12:28pm · Minimum 15 min delayed · NMS: 1.000k

Volume 2,500
Avg Vol (3m) 3,863
Bid - Ask 65.0 - 70.0
Open - Close 67.5 - 67.5
Low - High 0.0 - 0.0
12m Range 0.0 - 0.0
Spread 725bps
Beta 0.10

EGS Share Price Performance



Latest EGS News Announcements (delayed)

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9th Oct [Director/PDMR Shareholding](#)
24th Sep [New Product Launch](#)
23rd Sep [Half Yearly Report](#)
16th Sep [Issue of Equity and Total Voting Rights](#)
20th Aug [Board Changes](#)

Upcoming EGS Events

Recent ↓

Industry Peer Group

Redcentric
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 Kainos
[Compare vs EGS](#)
 SDL
[Compare vs EGS](#)
 First Derivatives
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 Unisis
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Sprue Aegis

SPRP  327p ▲4.5 1.4%

Market Cap	£147.7m	Value	74
Enterprise Value	£118.7m	Quality	97
Revenue	£98.3m	Momentum	▼ 66
Position in UK Edition	785th	StockRank™	95



Momentum

Relative Strength (%)

1m	-4.1%	●
3m	+0.7%	●
1yr	+22.3%	●
Volume Change (%)		
10d v 3m	+34.1%	●
Price vs... (%)		
52w High	-11.6%	●
50d MA	+1.24%	●
200d MA	+1.39%	●

Growth & Value

12m Forecast Rolling

PE Ratio (f)	17.9	■	■
PEG Ratio (f)	n/a	■	■
EPS Growth (f)	-14.2 %	■	■
Dividend Yield (f)	3.59 %	■	■
Valuation (ttm)			
Price to Book Value	4.48	■	■
Price to Tang. Book	5.28	■	■
Price to Free Cashflow	7.13	■	■
Price to Sales	1.50	■	■
EV to EBITDA	7.04	■	■

Margin of Safety (beta)

Relative to Sector	-20%
Graham Formula	55%
Stability Value (EPV)	-39%

Screens Passed 6



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

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

Quality

Return on Capital	47.8 %	■	■
Return on Equity	48.4 %	■	■
Operating Margin	16.6 %	■	■

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2009	2010	2011	2012	2013	2014	TTM	2015E	2016E	CAGR / Avg
Revenue	£m	14.4	29.9	33.3	37.8	48.4	65.6	98.3	86.4	70.2	+35.5%
Operating Profit	£m	2.00	3.06	3.46	3.22	5.08	9.63	16.3			+36.9%
Net Profit	£m	1.58	2.18	2.74	2.36	4.14	7.72	13.4	10.2	8.06	+37.4%
EPS Reported	p	4.51	5.82	6.94	6.21	10.2	17.5	29.3			+31.1%
EPS Normalised	p	5.19	5.89	6.99	6.24	11.0	18.4	29.3	21.7	17.1	+28.8%
EPS Growth	%	+52.1	+13.3	+18.7	-10.7	+76.4	+67.6	+149.8	+17.7	-21.2	
PE Ratio	x						17.5	11.0	14.9	18.9	
PEG	x						1.00	0.63	n/a	0.53	
Profitability											
Operating Margin	%	13.9	10.3	10.4	8.5	10.5	14.7	16.6			+11.4%
ROA	%		15.9	14.1	10.8	16.1	19.9	27.7			+33.4%
ROCE	%	38.5	39.6	33.4	25.5	30.7	32.7	47.8			+31.9%
ROE	%		37.1	33.1	22.4	31.0	36.1	48.4			
Cashflow											
Op. Cashflow ps	p	4.33	8.54	6.97	4.25	3.93	18.4	51.3			+33.6%
Capex ps	p	0.84	1.56	2.61	2.61	3.34	4.15	4.53			+37.9%
Free Cashflow ps	p	3.49	6.98	4.36	1.64	0.60	14.2	46.8			+32.4%
Dividends											
Last ex-div: 15th Oct, paid: 30th Oct more...											
Dividend ps	p	0.50	1.00	2.00	4.00	6.00	8.00	8.50	10.00	12.0	+74.1%
Dividend Growth	%		+100.0	+100.0	+100.0	+50.0	+33.3	+6.25	+25.0	+20.0	
Dividend Yield	%				2.48	2.64	3.10	3.72			
Dividend Cover	x	9.03	5.82	3.47	1.55	1.70	2.19	3.44	2.17	1.43	
Balance Sheet											
Cash etc	£m	2.71	4.97	6.36	6.23	5.23	15.9	28.9			+42.5%
Working Capital	£m	4.37	6.68	8.55	10.1	12.6	24.3	28.1			+40.9%
Net Fixed Assets	£m	0.045	0.22	0.29	0.29	0.73	0.66	0.94			+70.7%
Net Debt	£m	-2.23	-4.97	-6.36	-6.23	-5.23	-15.9	-28.9			
Book Value	£m	4.71	7.06	9.51	11.6	15.1	27.6	33.0			+42.5%
Average Shares	m	34.9	37.5	39.5	38.1	40.6	44.1	44.3			+4.8%
Book Value ps	p	14.0	19.8	26.6	30.0	37.7	60.7	72.4			+34.2%

Health Trend



Bankruptcy Risk



Earnings Manipulation Risk

Low

Magic Formula Score

204 94% A+

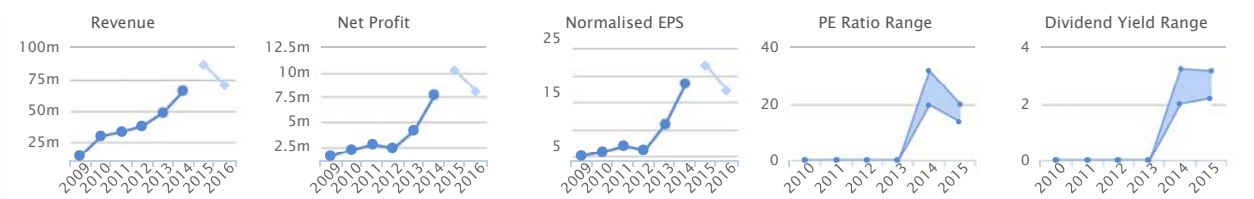
Other Ratios

Leverage (ttm)		total	ex intang	
Gross Gearing	%	0.000	0.000	
Net Gearing	%	-87.7	-103.4	●
Cash / Assets	%	47.0		●
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	2.03	●	Asset Turnover	1.76
Quick Ratio	1.81	●	Rec's Turnover	6.32
Interest Cov.	100.0	●	Stock Turnover	10.2

Recent History

Latest interim period (ended 30th Jun '15) vs. prior year			
Sales Growth	137	%	■
EPS Growth	251.3	%	■
3yr Compound Annual Growth Rate			
Sales Growth	25.4	%	■
EPS Growth	38.2	%	■
DPS Growth	58.7	%	■

Graphical History Current Fiscal Year 2015



Broker Forecasts

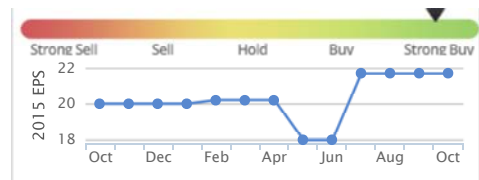
31st Dec 2015

31st Dec 2016

Broker Consensus Trend

1 Brokers

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	10.2m	21.7	10.00	8.06m	17.1	12.0
1m Change	+1.76m	-	-	+56.0k	-	-
3m Change	+1.76m	-	-	+56.0k	-	-



Profile Summary



Spurue Aegis plc (Sprue) and its subsidiaries is in the business of the design, sale and marketing of smoke and carbon monoxide (CO) detectors and accessories. The Company also operates its own CO sensor manufacturing facility in Canada. It is also a provider of home safety products. The Company's principal products include smoke alarms and CO alarms and accessories, and it has a portfolio of patented intellectual property. Sprue manufactures CO sensors at its subsidiary, Pace Sensors for use in all its CO alarms. Sprue serves in the United Kingdom retail and the United Kingdom's fire and rescue services. The Company also supplies the United Kingdom's Utility and Leisure sector, which includes customers, such as British Gas and Scottish Gas. The Company operates under the FireAngel, AngelEye, Pace Sensors, First Alert, SONA, BRK and Dicon brands. It has its own Wi-Safe II technology connecting approximately 50 products on the same wireless network.

Directors: *Graham Whitworth (CHM) 60, Neil Smith (CEO) 43, John Gahan (FID) 45, Nicholas Rutter (MDR) 42, William Payne (SEC) 50, Tom Russo (NED) 61, John Shepherd (NED) 61, Ashley Silvertown (NED) 55,*

No. of Employees: 130

No. of Shareholders: n/a

Last Annual December 31st, 2014
Last Interim June 30th, 2015

Incorporated May 12, 2000
Public Since April 29, 2014

Shares in Issue 45,785,260
Free Float 21.6m (47.1%)

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



Address Vanguard Centre, COVENTRY, CV4 7EZ, United Kingdom

Web <http://sprueaegis.co.uk/>

Phone +44 24 77717700

Contact John Gahan (Group Finance Director, Executive Director)

Auditors Baker Tilly UK Audit LLP

SPRPQuote

SPRP Share Price
GBP

327p

Traded 2:17pm - Minimum 15 min delayed - NMS: 1.50k

Day's Change

4.5 **1.4%**

Volume

1,462

Bid - Ask

315.0 - 330.0

Low - High

0.0 - 0.0

Spread

459bps

Avg Vol (3m)

37,570

Open - Close

322.5 - 322.5

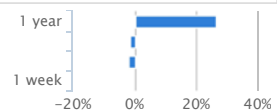
12m Range

265.0 - 357.0

Beta

0.00

SPRP Share Price Performance



Latest SPRP News Announcements *(delayed)*

[More »](#)

23rd Sep	Issue of Equity
22nd Sep	Issue of Equity and Director Dealing
14th Sep	Half Yearly Report
30th Jul	Issue of Equity
15th Jul	Issue of Equity

Upcoming SPRP Events

Recent ↓

Industry Peer Group

	Yolo Leisure and T...
	Servoca Compare vs SPRP
	Latchways Compare vs SPRP
	Porvair Compare vs SPRP
	Cape Compare vs SPRP
	Johnson Service Compare vs SPRP
	De La Rue Compare vs SPRP
	Berendsen Compare vs SPRP

[Industrials](#)

[Professional & Commercial Services](#)

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Sphere Medical Holding

SPHR  9.25p  0.0 0.0%

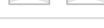
Market Cap	£13.0m	Value	 12
Enterprise Value	£202k	Quality	 17
Revenue	£16.0k	Momentum	 27
Position in UK Edition	1368th	StockRank™	7



Momentum

Relative Strength (%)	
1m	-41.4% 
3m	-46.2% 
1yr	-70.0% 
Volume Change (%)	
10d v 3m	-21.6% 
Price vs... (%)	
52w High	-69.2% 
50d MA	-33.4% 
200d MA	-49.2% 

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	1.04		
Price to Tang. Book	1.04		
Price to Free Cashflow	n/a		
Price to Sales	809.5		
EV to EBITDA	n/a		

Margin of Safety (beta)

Broker Target	
Relative to Sector	 185%
Stability Value (EPV)	 2%

Screens Passed 1 / 1

 SPHR qualifies for **R&D Breakthroughs Screen...** (in Quality Investing).

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

Quality

		vs. industry	vs. market
Return on Capital	-50.9 %		
Return on Equity	-63.2 %		
Operating Margin	-39,819 %		

Financial Summary

Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2009	2010	2011	2012	2013	2014	TTM	2015E	2016E	CAGR / Avg
Revenue	£m	0.012	0.000	0.040	0.046	0.040	0.014	0.016	0.44	4.25	+3.1%
Operating Profit	£m	-5.93	-5.02	-5.26	-8.02	-5.66	-5.94	-6.37			
Net Profit	£m	-5.75	-5.78	-5.97	-7.35	-4.77	-5.35	-5.81	-6.40	-6.80	
EPS Reported	p	-41.7	-34.2	-28.7	-19.7	-9.97	-8.88	-7.83			
EPS Normalised	p	-41.7	-34.2	-27.7	-19.7	-9.97	-8.88	-7.83	-6.69	-4.24	
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	%	-49,392		-13,150	-17,443	-14,153	-42,393	-39,819			-22,755%
ROA	%		-907.7	-91.3	-80.4	-61.7		-57.6			
ROCE	%			-45.1	-165.3	-64.8	-164.7	-50.9			-73.3%
ROE	%			-107.3	-89.1	-70.3	-86.7	-63.2			-70.7%
Cashflow											
Op. Cashflow ps	p	-30.5	-27.6	-23.1	-17.7	-9.68	-9.27	-7.90			
Capex ps	p	1.48	0.32	0.28	0.75	0.26	0.064	0.13			-46.8%
Free Cashflow ps	p	-32.0	-27.9	-23.4	-18.5	-9.94	-9.33	-8.02			
Dividends											
Dividend ps	p										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	£m	0.13	0.40	12.1	5.38	9.25	3.70	12.8			+96.6%
Working Capital	£m	-1.54	-0.67	11.6	4.57	8.50	3.48	12.4			
Net Fixed Assets	£m	0.35	0.16	0.091	0.27	0.23	0.11	0.11			-20.9%
Net Debt	£m	0.055	-0.33	-12.1	-5.35	-9.23	-3.70	-12.8			
Book Value	£m	-1.24	-0.54	11.7	4.84	8.73	3.60	12.5			
Average Shares	m	13.8	16.9	20.8	37.4	47.8	60.2	74.1			+34.3%
Book Value ps	p	-3.10	-1.34	29.3	12.1	14.5	5.98	8.69			

Health Trend

Piotroski F-Score  3

Bankruptcy Risk

Altman Z1-Score  3.87

Earnings Manipulation Risk

Low

Magic Formula Score

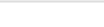
3149 2% E-



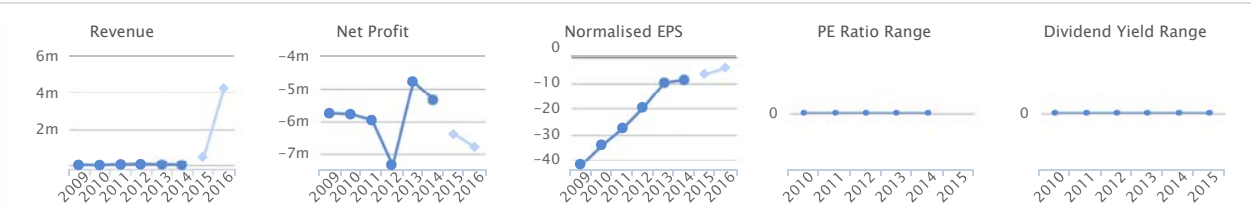
Other Ratios

Leverage (ttm)		total	ex intang	
Gross Gearing	%	0.000	0.000	
Net Gearing	%	-101.9	-102	●
Cash / Assets	%	95.7		●
Liquidity (ttm)		Efficiency (ttm)		
Curr. Ratio	16.3	●	Asset Turnover	0.002
Quick Ratio	15.9	●	Rec's Turnover	0.089
Interest Cov.	100.0	●	Stock Turnover	5.34

Recent History

		vs. industry	vs. market
Latest interim period (ended 30th Jun '15) vs. prior year			
Sales Growth	25.0	% 	
EPS Growth	n/a	% 	
3yr Compound Annual Growth Rate			
Sales Growth	-29.5	% 	
EPS Growth	n/a	% 	
DPS Growth	n/a	% 	

Graphical History Current Fiscal Year 2015



Broker Forecasts

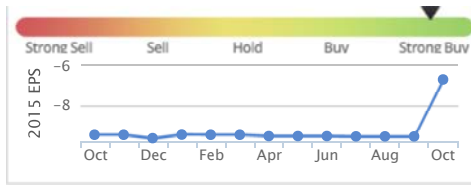
31st Dec 2015

31st Dec 2016

Broker Consensus Trend

2 Brokers 

Price Target: 0.38 (+319.41% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	-6.40m	-6.69	-	-6.80m	-4.24	-
1m Change	-	+2.85	-	-	-0.14	-
3m Change	-	+2.85	-	-	-0.14	-



Profile Summary



Sphere Medical Holding PLC is a United Kingdom-based Company specializing in the development of medical monitoring and diagnostic equipment. The Company's products include Proxima and Pelorus. Proxima is an arterial blood gas analyser which supports rapid and frequent measurement. It is operated using the dedicated bedside monitor with touch screen interface. The Proxima Sensor is a disposable transducer integrated into the patient's arterial line without interfering with blood pressure monitoring and it can be used for monitoring blood gases and electrolytes over a 72 hour period as many times as required. Pelorus is equipment used to measure propofol concentration. The Pelorus propofol measurement system takes a step towards personalised propofol dosing.

Directors: Wolfgang Rencken (CEO) 49, Richard Wright (CFO) 48, Anthony Martin (NEC), David Martyr (NED) 58, Meinhard Schmidt (NED) 54, John Gregory (NID) 66, Stephen Mahle (NID) 68,

No. of Employees: 67

No. of Shareholders: n/a

Last Annual December 31st, 2014
Last Interim June 30th, 2015

Incorporated March 14, 2001
Public Since November 17, 2011

Shares in Issue 143,918,082
Free Float 133.7m (92.9%)

Sector Healthcare
Industry Healthcare Equipment & Supplies
Index
Exchange London Stock Exchange (AIM)
Eligible for an ISA? ✓ a SIPP? ✓



Address Harston Mill Harston, CAMBRIDGE, CB22 7GG, United Kingdom
Web <http://www.spheremedical.com/>
Phone +44 1223 875222
Contact ()
Auditors Grant Thornton UK LLP

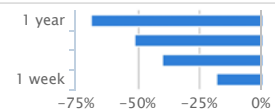
SPHRQuote

SPHR Share Price Day's Change
GBP
9.25p **0.0 0.0%**

Traded 1:17pm · Minimum 15 min delayed · NMS: 3.00k

Volume 57,205
Bid - Ask 9.0 - 9.5
Low - High 0.0 - 0.0
Spread 541bps
Avg Vol (3m) 206,369
Open - Close 9.3 - 9.3
12m Range 18.5 - 18.7
Beta -0.59

SPHR Share Price Performance



Latest SPHR News Announcements (delayed)

[More »](#)

28th Sep [Director/PDMR Shareholding](#)
22nd Sep [Half Yearly Report](#)
16th Sep [Publishes White Paper](#)
10th Sep [Holding\(s\) in Company](#)
1st Sep [Notice of Results](#)

Upcoming SPHR Events

Recent ↓

Industry Peer Group

- Cambridge Cognitio...**
[Compare vs SPHR](#)
- Electrical Geodesi...**
[Compare vs SPHR](#)
- Electrical Geodesi...**
[Compare vs SPHR](#)
- Lidco**
[Compare vs SPHR](#)
- Toumaz**
[Compare vs SPHR](#)
- Netscientific**
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- Lifeline Scientific...**
[Compare vs SPHR](#)
- Lombard Medical Te...**
[Compare vs SPHR](#)

[Healthcare](#)

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