



ShareSoc

UK Individual Shareholders Society

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West Malling, ME19 4AU
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Web: www.sharesoc.org

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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UP Global Sourcing Holdings

UPGS 85.8p ▲ 0.3 0.4%Speculative, Small Cap, **Super Stock**

Market Cap

£70.3m

Quality

▲ 87

Enterprise Value

£84.7m

Value

66

Revenue

£123.3m

Momentum

94

Market Cap Rank

1067th / 1849

StockRank™

▲ 97

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



Momentum

Relative Strength (%)

1m +10.6% ●

3m +18.3% ●

1yr +86.5% ●

Volume Change (%)

10d v 3m -25.8% ●

Price vs... (%)

52w High -5.9% ●

50d MA +9.61% ●

200d MA +14.5% ●

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 9.94

PEG Ratio (f) 2.01

EPS Growth (f) 5.20 %

Dividend Yield (f) 5.05 %

Valuation (ttm)

Price to Book Value 5.94

Price to Tang. Book 5.99

Price to Free Cashflow 22.8

Price to Sales 0.57

EV to EBITDA 8.76

Quality

vs. industry vs. market

Return on Capital 75.0 %

Return on Equity 62.8 %

Operating Margin 7.21 %

Health Trend Piotroski F-Score 6



Bankruptcy Risk Altman Z1-Score 5.60



Earnings Manipulation Risk

Low

Magic Formula Score

361 94% A+



Other Ratios

Leverage (ttm)		total	-intang	+pension
Gross Gearing	%	123.1	124.1	123.1
Net Gearing	%	122.1	123.1	122.1
Cash / Assets	%	0.29		0.29

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	1.31	Asset Turnover	2.95
Quick Ratio	0.65	Rec's Turnover	7.87
Interest Cov.	12.9	Stock Turnover	5.21

Recent History

vs. industry vs. market

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

Sales Growth 46.7 %

EPS Growth 63.4 %

3yr Compound Annual Growth Rate

Sales Growth 16.0 %

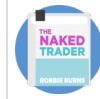
EPS Growth 10.5 %

DPS Growth n/a %

Margin of Safety (beta)

Relative to Sector	2%
Graham Formula	122%
Stability Value (EPV)	33%

Screens Passed 3

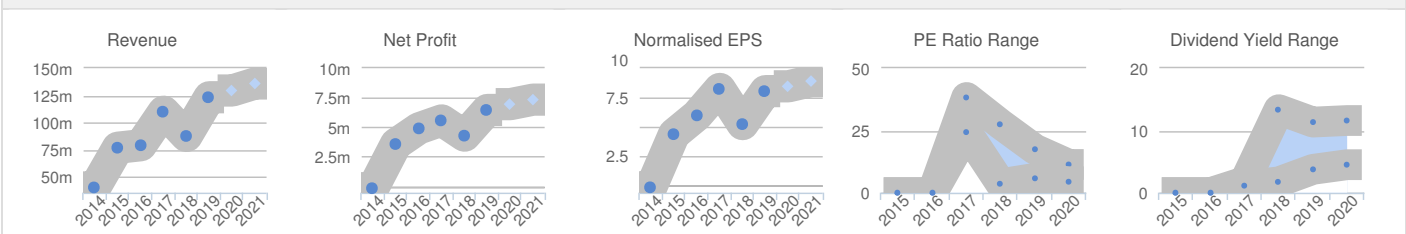
UPGS qualifies for **Naked Trader-esque** Screen (in Growth Investing).[View Screen](#) · [View Checklist](#)

Financial Summary

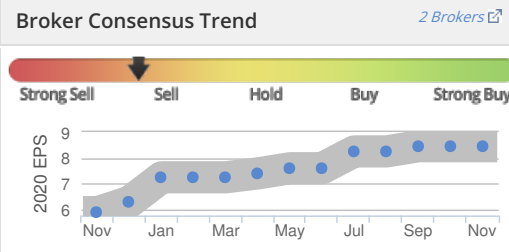
Balance Sheet · Income Statement · Cashflow

Year End 31st Jul		2014	2015	2016	2017	2018	2019	2020E	2021E	CAGR / Avg
Revenue	£m	40.1	76.8	79.0	110	87.6	123.3	129.5	135.9	+25.2%
Operating Profit	£m	1.31	5.17	6.70	7.89	5.75	8.88			+46.6%
Net Profit	£m	-0.17	3.57	4.90	5.58	4.28	6.46	6.95	7.34	
EPS Reported	p	-0.21	4.35	5.96	7.13	5.21	8.04			
EPS Normalised	p	-0.20	4.35	5.96	8.23	5.21	8.04	8.45	8.90	
EPS Growth	%			+37.1	+38.0	-36.7	+54.2	+5.14	+5.33	
PE Ratio	x						10.6	10.1	9.61	
PEG	x						2.07	1.90	n/a	
Profitability										
Operating Margin	%	3.3	6.7	8.5	7.2	6.6	7.2			+6.6%
ROA	%		20.9	20.5	20.9	14.3	16.7			
ROCE	%	1,312	93.6	164.3	70.3	54.2	75.0			+294.9%
ROE	%			233.9	139.6	55.1	62.8			+98.3%
Cashflow										
Op. Cashflow ps	p	4.25	3.77	4.46	12.0	-2.50	4.71			+2.1%
Capex ps	p	0.32	0.55	0.79	1.49	1.01	0.88			+22.7%
Free Cashflow ps	p	3.93	3.22	3.66	10.6	-3.51	3.83			-0.5%
Dividends										
Dividend ps	p				5.12	2.72	4.09	4.25	4.45	
Dividend Growth	%					-46.8	+50.2	+4.04	+4.71	
Dividend Yield	%						4.78	4.97	5.20	
Dividend Cover	x				1.39	1.92	1.97	1.99	2.00	
Balance Sheet										
Cash etc	£m	0.082	0.058	0.14	0.091	0.095	0.12			+8.3%
Working Capital	£m	-0.89	4.67	2.90	9.35	8.39	9.71			
Net Fixed Assets	£m	0.99	0.85	1.18	1.88	2.13	2.02			+15.5%
Net Debt	£m	20.4	5.52	9.88	5.86	12.8	14.4			
Book Value	£m	-17.9	2.99	1.19	6.79	8.75	11.8			
Average Shares	m	82.2	82.2	82.2	78.2	82.2	80.4			-0.4%
Book Value ps	p	-21.8	3.64	1.45	8.27	10.6	14.4			

Graphical History Current Fiscal Year 2020



Broker Forecasts				31st Jul 2020			31st Jul 2021		
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				6.95m	8.45	4.25	7.34m	8.90	4.45
1m Change				+700k	-	-	-	-	+0.050
3m Change				+700k	+0.20	+0.10	-	+0.30	+0.15



Profile Summary



UP Global Sourcing Holdings plc is a United Kingdom-based owner, licensee, designer, developer and manager of a series of brands focused on the home. The Company develops, designs, sources and distributes a range of consumer products, focused on six product categories: small domestic appliances (SDA), housewares, audio, laundry, heating and cooling, and luggage. Its owned brands include Beldray, intempo, Constellation and Progress, and its brands under license include Salter and Russell Hobbs. It also offers products under brands, such as American Originals, George Wilkinson, Giles & Posner, Inspire, Portobello, Prolectrix and ZFrame. Its products are sold to a cross-section of both national and international multi-channel retailers, as well as other national retail chains. It sells its range of products to over 300 retailers across approximately 40 countries. The Company caters to retailers, supermarkets, general retailers and online retailers.

Directors: James McCarthy (NEC) 61, Simon Showman (CEO), Andrew Gossage (MDR) 45, Graham Screawn (CFO) 50, Robbie Bell (NID) 43, Alan Rigby (NID) 61, Barry Franks (NED) 70, David Bloomfield (OTH) 51, Duncan Loch (OTH) 54, Duncan Singleton (OTH) 42, Peter Rawley (OTH) 44, Craig Holden (DHR) 37,

No. of Employees: 298

No. of Shareholders: n/a

Last Annual	July 31st, 2019	Sector	Consumer Cyclicals
Last Interim	July 31st, 2019	Industry	Household Goods
Incorporated	April 21, 2005	Index	FTSE Fledgling
Public Since	March 1, 2017	Exchange	London Stock Exchange (Full)
Shares in Issue	82,169,600	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	38.3m (46.7%)		

Address Manor Mill Victoria Street, OLDHAM, OL9 0DD, United Kingdom

Web

Phone +

Auditors BDO LLP

UPGS Share Price Quote				UPGS Share Price Performance			
UPGS Share Price	Day's Change	Volume	Bid - Ask	Low - High	Spread		
GBP	▲ 0.3 0.4%	2,306	84.0 - 87.6	0.0 - 0.0	420bps		
85.8p		Avg Vol (3m)	Open - Close	12m Range	Beta	0%	50%
Traded 4:15pm · Minimum 15 min delayed · NMS: 5.00k		55,647	0.0 - 85.8	39.3 - 90.0	0.00	100%	150%

Latest UPGS News Announcements (delayed)

[More »](#)

- 19th Nov UP Global Sourcing - Annual Report 2019 and Notice of AGM
- 12th Nov UP Global Sourcing Schroders PLC - TR-1: Notification of Major Holdings
- 5th Nov RCS - UP Global Sourcing - Equity Development publishes research note
- 5th Nov BRIEF-UP Global Sourcing FY Revenue Up 40.8% To £123.3 Mln
- 5th Nov RCS - UP Global Sourcing - Presentation at Mello London 2019

Upcoming UPGS Events

Friday 13th December, 2019 (Estimate)

UP Global Sourcing Holdings PLC Annual Shareholders Meeting

Thursday 2nd January, 2020

Dividend For UPGS.L

Recent ↓

Industry Peer Group

	Jiasen International...	☐
	Compare vs UPGS	
	John Lewis of Hung...	☐
	Compare vs UPGS	
	Airea	☐
	Compare vs UPGS	
	Colefax	☐
	Compare vs UPGS	
	Walker Greenbank	☐
	Compare vs UPGS	
	Portmeirion	☐
	Compare vs UPGS	
	Churchill China	☐
	Compare vs UPGS	
	Headlam	☐
	Compare vs UPGS	

[Consumer Cyclicals](#)

[Household Goods](#)

Mobeus Income & Growth VCT

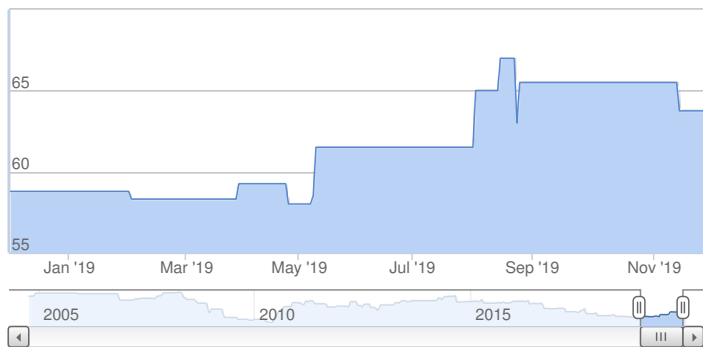
MIX 63.75p 0.0 0.0%

Conservative, Small Cap,

Market Cap
Enterprise Value
Revenue
Market Cap Rank

£66.9m Quality 0
£37.9m Value 0
£12.9m Momentum 0
th / 1849 **StockRank™** **0**

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



Momentum

Relative Strength (%)

1m -4.3%

3m -6.0%

1yr +1.7%

Volume Change (%)

10d v 3m -17.8%

Price vs... (%)

52w High -6.3%

50d MA -2.15%

200d MA +2.41%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm) 6.33

PEG Ratio (ttm) n/a

EPS Growth (ttm) 185.1 %

Dividend Yield (ttm) 14.1 %

Valuation (ttm)

Price to Book Value 0.87

Price to Tang. Book 0.87

Price to Free Cashflow 51.8

Price to Sales 5.20

EV to EBITDA 3.48

Quality

Return on Capital 14.1 %

Return on Equity 14.1 %

Operating Margin 84.7 %

Health Trend Piotroski F-Score 8



Bankruptcy Risk Altman Z-Score n/a



Earnings Manipulation Risk N/A

Magic Formula Score n/a



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-37.6	-37.6
Cash / Assets	%	37.4	37.4

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	75.5 	Asset Turnover	0.17
Quick Ratio	75.5 	Rec's Turnover	54.1
Interest Cov.	n/a	Stock Turnover	n/a

Recent History

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

Sales Growth 317.9 %

EPS Growth 582.8 %

3yr Compound Annual Growth Rate

Sales Growth -13.6 %

EPS Growth -26.7 %

DPS Growth -11.2 %

Margin of Safety (beta)

Relative to Sector

Stability Value (EPV) -1%

Screens Passed

MIX doesn't qualify for any screens.

Find out why: [View Checklists](#)

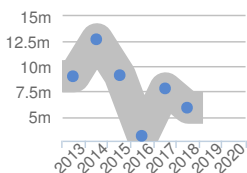
Financial Summary

Balance Sheet · Income Statement · Cashflow

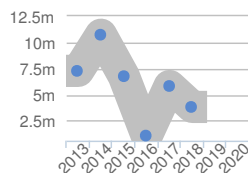
Year End 31st Dec		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	9.02	12.7	9.13	3.08	7.81	5.89	12.9			-8.2%
Operating Profit	£m	7.58	10.9	6.85	1.20	6.02	3.94	10.9			-12.3%
Net Profit	£m	7.28	10.7	6.77	1.09	5.83	3.83	10.7			-12.1%
EPS Reported	p	14.0	18.1	9.14	1.44	7.34	3.60	10.1			-23.7%
EPS Normalised	p	14.0	18.1	9.14	1.44	7.34	3.60	10.1			-23.7%
EPS Growth	%	+46.2	+29.5	-49.5	-84.3	+410.3	-50.9	+185.1			
PE Ratio	x					17.7	6.33	n/a	n/a		
PEG	x					n/a	n/a	n/a	n/a		
Profitability											
Operating Margin	%	84.1	86.1	75.0	38.9	77.1	66.9	84.7			+71.4%
ROA	%		18.6	10.0	1.6	8.7	5.3	14.0			+9.5%
ROCE	%	14.0	18.1	9.2	1.9	8.6	5.2	14.1			+8.9%
ROE	%		18.7	10.1	1.6	8.8	5.3	14.1			
Cashflow											
Op. Cashflow ps	p	3.14	3.21	0.47	0.79	1.42	1.01	1.22			-20.3%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	3.14	3.21	0.47	0.79	1.42	1.01	1.22			-20.3%
Dividends Last ex-div: 14th Nov, paid: 6th Dec more...											
Dividend ps	p	7.25	24.0	10.00	14.5	16.0	7.00	9.00			-0.7%
Dividend Growth	%	+3.57	+231	-58.3	+45.0	+10.3	-56.3				
Dividend Yield	%					11.0	14.1				
Dividend Cover	x	1.93	0.75	0.91	0.099	0.46	0.51	1.12			
Balance Sheet											
Cash etc	£m	14.8	20.0	22.2	10.6	24.8	26.5	29.0			+12.3%
Working Capital	£m	15.0	20.0	22.8	11.5	28.4	26.9	28.8			+12.5%
Net Fixed Assets	£m	39.3	40.4	51.4	51.7	41.5	48.2	48.3			+4.2%
Net Debt	£m	-14.8	-20.0	-22.2	-10.6	-24.8	-26.5	-29.0			
Book Value	£m	54.3	60.4	74.1	63.1	69.9	75.1	77.1			+6.7%
Average Shares	m	52.1	59.3	74.1	75.7	79.5	106.4	105.7			+15.3%
Book Value ps	p	102.2	99.4	97.5	83.5	71.7	70.3	73.0			-7.2%

Graphical History Current Fiscal Year 2019

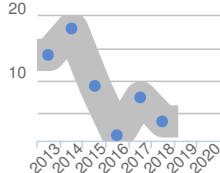
Revenue



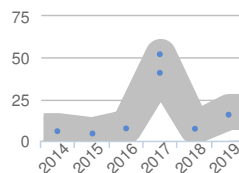
Net Profit



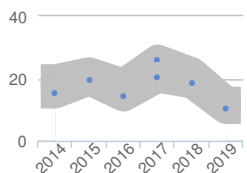
Normalised EPS



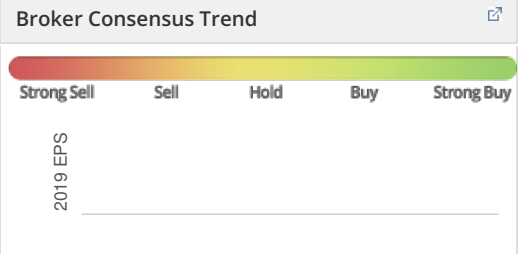
PE Ratio Range



Dividend Yield Range



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				0	0	0	0	0	0
Consensus Estimate				-	-	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



Mobeus Income & Growth VCT plc is a United Kingdom-based venture capital trust (VCT). The objective of the Company is to provide investors with a regular income stream, by way of tax-free dividends generated from income and capital returns, while continuing at all times to qualify as a VCT. The Company invests primarily in a portfolio of the United Kingdom unquoted companies. The Company holds approximately 70% of its total investments in qualifying holdings. The Company invests in a portfolio of sectors, including support services, Leisure goods, general retailers, media, software and computer services, personal goods, healthcare equipment and services, and construction and building materials. The Company holds its funds in a portfolio of interest-bearing investments and deposits. Its investment advisor is Mobeus Equity Partners LLP.

Directors:

No. of Employees: n/a

No. of Shareholders: n/a

Last Annual	December 31st, 2018	Sector	Financials
Last Interim	June 30th, 2019	Industry	Collective Investments
Incorporated	June 15, 2004	Index	
Public Since	October 8, 2004	Exchange	London Stock Exchange (Full)
Shares in Issue	104,913,970	Eligible for	an ISA? a SIPP?
Free Float	104.6m (99.7%)		



Address 30 HAYMARKET, LONDON, SW1Y 4EX, United Kingdom

Web <https://www.mobeusequity.co.uk/vct-investors/mobeus-income-and-growth-vct>

Phone +44 20 70247600

Contact ()

Auditors BDO LLP

MIX Share Price Quote

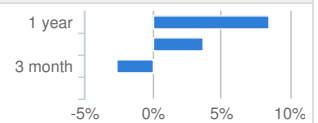
MIX Share Price GBp **Day's Change**

63.75p **0.0** **0.0%**

Traded 12:00am · Minimum 15 min delayed · NMS: 1.50k

Volume	Bid - Ask	Low - High	Spread
0	63.0 - 64.5	0.0 - 0.0	235bps
Avg Vol (3m)	Open - Close	12m Range	Beta
6,840	63.8 - 63.8	60.0 - 60.0	-0.22

MIX Share Price Performance



Latest MIX News Announcements (delayed)

[More »](#)

- 19th Nov **BRIEF-Mobeus Income & Growth VCT Says Received Applications For Subscriptions Of Over £5.7 Million As Of Nov 18**
- 19th Nov **Mobeus Inc&Gwth - Fundraising Update**
- 6th Nov **Mobeus Inc&Gwth - 3rd Quarter Results**
- 6th Nov **Mobeus Inc&Gwth - Dividend Declaration**
- 25th Oct **Mobeus Inc&Gwth - Publication of a Prospectus**

Upcoming MIX Events

Thursday 7th May, 2020 (Estimate)
Mobeus Income & Growth VCT PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group	
	Caledonia Investme... Compare vs MIX
	Finsbury Growth &... Compare vs MIX
	Triple Point VCT 2... Compare vs MIX
	Mercantile Investm... Compare vs MIX
	Witan Investment T... Compare vs MIX
	Templeton Emerging... Compare vs MIX
	Polar Capital Tech... Compare vs MIX
	Monks Investment T... Compare vs MIX
Financials Collective Investments	

Mobeus Income & Growth 2 VCT

MIG 85.5p 0.0 0.0%

Balanced, Micro Cap, **Contrarian**

Market Cap

£41.3m

Quality

93

Enterprise Value

£26.7m

Value

72

Revenue

£6.58m

Momentum

34

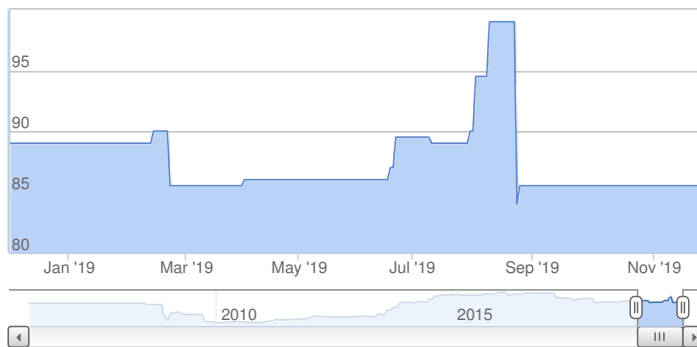
Market Cap Rank

1208th / 1849

StockRank™

79

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



Momentum

Relative Strength (%)

1m -1.7%

3m -3.4%

1yr -9.9%

Volume Change (%)

10d v 3m -45.5%

Price vs... (%)

52w High -14.5%

50d MA 0.000

200d MA -1.95%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm) 8.16

PEG Ratio (ttm) n/a

EPS Growth (ttm) 112.1 %

Dividend Yield (ttm) 23.4 %

Valuation (ttm)

Price to Book Value 0.95

Price to Tang. Book 0.95

Price to Free Cashflow 71.2

Price to Sales 6.28

EV to EBITDA 5.15

Quality

Return on Capital 11.9 %

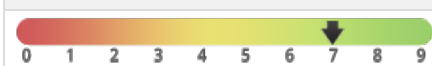
Return on Equity 11.1 %

Operating Margin 78.7 %

Health Trend

Piotroski F-Score

7



Bankruptcy Risk

Altman Z2-Score

117.8



Earnings Manipulation Risk

N/A

Magic Formula Score

n/a



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-33.7	-33.7
Cash / Assets	%	33.4	33.4
Liquidity (ttm)	Efficiency (ttm)		
Curr. Ratio	38.9	Asset Turnover	0.14
Quick Ratio	38.9	Rec's Turnover	30.7
Interest Cov.	n/a	Stock Turnover	n/a

Recent History

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

Sales Growth 63.9 %

EPS Growth 99.5 %

3yr Compound Annual Growth Rate

Sales Growth 5.33 %

EPS Growth -4.12 %

DPS Growth 58.7 %

Margin of Safety (beta)

Relative to Sector 33%

Stability Value (EPV) -20%

Screens Passed 2

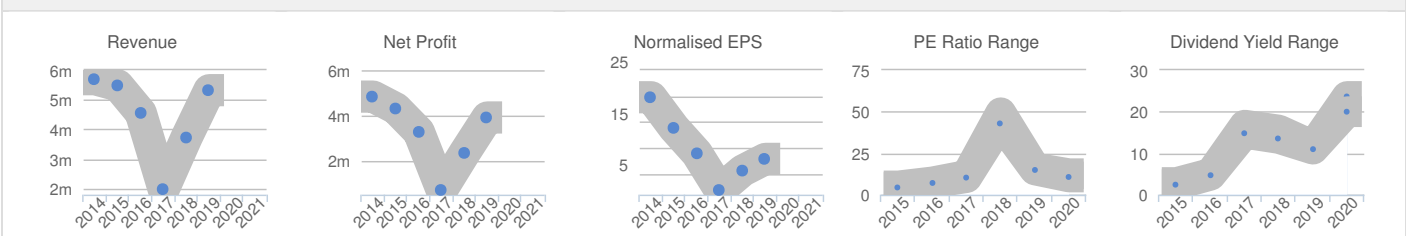
MIG qualifies for **Neglected Firms Screen**
(in Value Investing).[View Screen](#) · [View Checklist](#)

Financial Summary

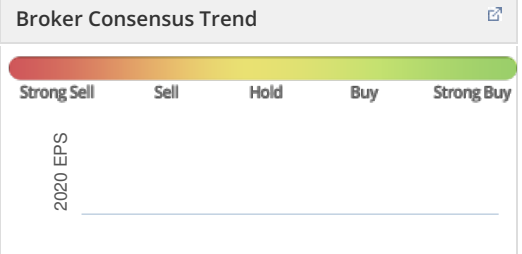
Balance Sheet · Income Statement · Cashflow

Year End 31st Mar		2014	2015	2016	2017	2018	2019	TTM	2020E	2021E	CAGR / Avg
Revenue	£m	5.70	5.49	4.56	1.98	3.73	5.33	6.58			-1.3%
Operating Profit	£m	4.83	4.30	3.27	0.73	2.39	3.97	5.18			-3.9%
Net Profit	£m	4.83	4.30	3.27	0.70	2.34	3.91	5.13			-4.2%
EPS Reported	p	19.8	13.9	9.00	1.95	5.68	7.94	10.5			-16.7%
EPS Normalised	p	19.8	13.9	9.00	1.95	5.68	7.94	10.5			-16.7%
EPS Growth	%	+82.1	-29.8	-35.2	-78.4	+191.9	+39.8	+112.1			
PE Ratio	x					10.8	8.16	n/a	n/a		
PEG	x					n/a	n/a	n/a	n/a		
Profitability											
Operating Margin	%	84.8	78.4	71.7	36.6	64.1	74.5	78.7			+68.4%
ROA	%		11.3	7.6	1.7	5.4	8.1	11.1			+7.9%
ROCE	%	14.3	10.2	7.6	1.9	5.0	8.1	11.9			+6.9%
ROE	%		11.3	7.7	1.7	5.5	8.1	11.1			
Cashflow											
Op. Cashflow ps	p	3.73	3.20	0.86	1.27	0.65	1.71	1.18			-14.4%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	3.73	3.20	0.86	1.27	0.65	1.71	1.18			-14.4%
Dividends											
Last ex-div: 22nd Aug, paid: 20th Sep more...											
Dividend ps	p		5.00	5.00	26.0		20.0	20.0			
Dividend Growth	%	-100.0			+420	-100.0					
Dividend Yield	%						23.4	23.4			
Dividend Cover	x		2.78	1.80	0.075		0.40	0.52			
Balance Sheet											
Cash etc	£m	6.89	19.7	13.7	9.94	20.6	18.7	14.6			+22.1%
Working Capital	£m	9.35	19.8	13.8	9.98	20.7	18.7	14.4			+14.9%
Net Fixed Assets	£m	24.5	22.3	29.3	28.1	26.9	30.0	29.0			+4.1%
Net Debt	£m	-6.89	-19.7	-13.7	-9.94	-20.6	-18.7	-14.6			
Book Value	£m	33.9	42.1	43.1	38.1	47.6	48.7	43.4			+7.5%
Average Shares	m	24.4	31.0	36.3	35.9	41.2	49.2	49.0			+15.1%
Book Value ps	p	120.7	115.4	119.6	106.7	96.5	99.6	89.9			-3.8%

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				(£)	(£)	(£)	(£)	(£)	(£)
Consensus Estimate				-	-	-	-	-	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-	-



Profile Summary



Mobeus Income & Growth 2 VCT plc, formerly Matrix Income & Growth 2 VCT plc, is a venture capital trust (VCT), investing primarily in established, unquoted companies. The objective of the Company is to provide investors with a regular income stream, arising both from the income generated by companies selected for the portfolio and from realizing any growth in capital. The Company's policy is to invest primarily in a diverse portfolio of the United Kingdom unquoted companies. The investments are made selectively across a range of sectors, primarily in management buyout transactions to support incumbent management teams in acquiring the business they manage but do not yet own. Its investments are made in companies that are established and profitable. Its investments are spread across a range of sectors, primarily in support services, general retailers, media and fixed line telecommunications, and software and computer services. Mobeus Equity Partners LLP is the advisor of the Company.

Directors:

No. of Employees: n/a

No. of Shareholders: n/a

Last Annual	March 31st, 2019
Last Interim	September 30th, 2019
Incorporated	March 8, 2000
Public Since	January 6, 2006
Shares in Issue	48,312,254
Free Float	40.7m (84.2%)

Sector	Financials
Industry	Investment Banking & Investment Services
Index	
Exchange	London Stock Exchange (Full)
Eligible for	an ISA? a SIPP?



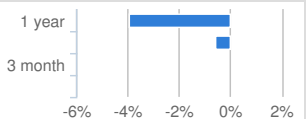
Address 30 Haymarket, LONDON, SW1Y 4EX, United Kingdom
Web <https://investors.mobeus.co.uk/vct-investors/mobeus-income-and-growth-2-vct>
Phone +44 20 70247600
Contact ()
Auditors BDO LLP

MIG Share Price Quote

MIG Share Price GBP **Day's Change**
85.5p **0.0** **0.0%**
 Traded 12:00am · Minimum 15 min delayed · NMS: 1.000k

Volume	Bid - Ask	Low - High	Spread
0	84.5 - 86.5	0.0 - 0.0	234bps
Avg Vol (3m)	Open - Close	12m Range	Beta
3,208	85.5 - 85.5	0.0 - 0.0	-0.12

MIG Share Price Performance



Latest MIG News Announcements (delayed)

[More »](#)

- 10:15am [Mobeus Inc&Gwth 2 - Half-Year Report for the six months ended 30/09/19](#)
- Mon 7:41am [UPDATE 1-UK Stocks-Factors to watch on Nov 25](#)
- Mon 5:30am [UK Stocks-Factors to watch on Nov 25](#)
- 20th Nov [Mobeus Inc&Gwth 2 - Half-year Report](#)
- 5th Nov [Mobeus Inc&Gwth 2 - Reduction of Capital](#)

Upcoming MIG Events

Tuesday 11th February, 2020 (Estimate)
 Full Year 2020 Mobeus Income & Growth 2 VCT PLC Earnings Release

Recent ↓

Industry Peer Group	
	Burford Capital Compare vs MIG
	Man Compare vs MIG
	Quilter Compare vs MIG
	Henderson Compare vs MIG
	Ashmore Compare vs MIG
	Intermediate Capit... Compare vs MIG
	St. James's Place Compare vs MIG
	M&G Compare vs MIG
Investment Banking & Investment Services	
Financials	

Mobeus Income & Growth 4 VCT

MIG4 70.5p 0.0 0.0%

Balanced, Micro Cap, **Contrarian**

Market Cap

£47.3m

Quality

90

Enterprise Value

£23.8m

Value

75

Revenue

£7.64m

Momentum

29

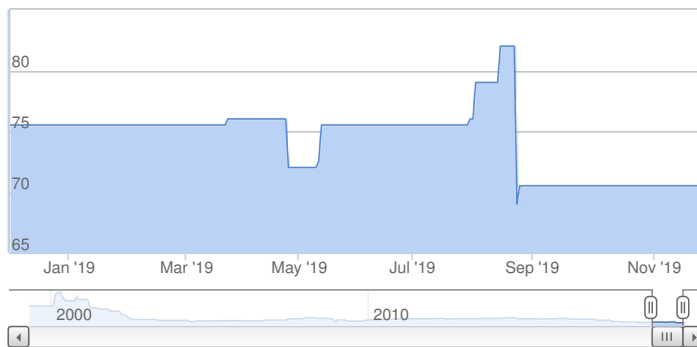
Market Cap Rank

1168th / 1849

StockRank™

76

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



Momentum

Relative Strength (%)

1m -1.7%

3m -3.4%

1yr -12.4%

Volume Change (%)

10d v 3m -8.76%

Price vs... (%)

52w High -14.9%

50d MA 0.000

200d MA -4.69%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm) 8.11

PEG Ratio (ttm) n/a

EPS Growth (ttm) 228.9 %

Dividend Yield (ttm) 24.1 %

Valuation (ttm)

Price to Book Value 0.79

Price to Tang. Book 0.79

Price to Free Cashflow 73.1

Price to Sales 6.19

EV to EBITDA 3.95

Quality

Return on Capital 10.1 %

Return on Equity 10.1 %

Operating Margin 78.8 %

Health Trend

Piotroski F-Score 8

0 1 2 3 4 5 6 7 8 9

Bankruptcy Risk

Altman Z2-Score 152.4

Distress Caution Safe

Earnings Manipulation Risk

N/A

Magic Formula Score

n/a

★★★★★

Other Ratios

Leverage (ttm) total -intang +pension

Gross Gearing %

Net Gearing % -39.6 -39.6 -39.6

Cash / Assets % 39.3 39.3

Liquidity (ttm) Efficiency (ttm)

Curr. Ratio 70.7 Asset Turnover 0.13

Quick Ratio 70.7 Rec's Turnover 39.0

Interest Cov. n/a Stock Turnover n/a

Recent History

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

Sales Growth 350.7 %

EPS Growth 1,074 %

3yr Compound Annual Growth Rate

Sales Growth -21.5 %

EPS Growth -40.5 %

DPS Growth -10.1 %

Margin of Safety (beta)

Relative to Sector 51%

Stability Value (EPV) 10%

Screens Passed 2



MIG4 qualifies for **Neglected Firms**
Screen (in Value Investing).

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

Financial Summary

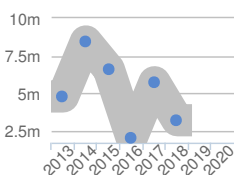
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	4.78	8.45	6.60	2.02	5.73	3.19	7.64			-7.8%
Operating Profit	£m	3.49	6.97	4.98	0.43	4.14	1.57	6.02			-14.8%
Net Profit	£m	3.49	6.97	4.98	0.40	4.02	1.51	5.92			-15.5%
EPS Reported	p	10.3	17.1	10.4	0.83	7.59	2.20	8.69			-26.6%
EPS Normalised	p	10.3	17.1	10.4	0.83	7.59	2.20	8.69			-26.6%
EPS Growth	%	+96.0	+66.1	-39.2	-92.1	+817.2	-71.0	+228.9			
PE Ratio	x					32.1	8.11	n/a	n/a		
PEG	x					n/a	n/a	n/a	n/a		
Profitability											
Operating Margin	%	73.0	82.5	75.5	21.4	72.2	49.2	78.8			+62.3%
ROA	%		15.0	9.2	0.7	7.2	2.6	10.1			+6.9%
ROCE	%	8.3	13.9	8.7	0.8	7.1	2.7	10.1			+7.0%
ROE	%		15.1	9.3	0.7	7.2	2.6	10.1			
Cashflow											
Op. Cashflow ps	p	1.09	2.76	1.10	0.63	1.73	0.87	0.95			-4.6%
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	1.09	2.76	1.10	0.63	1.73	0.87	0.95			-4.6%
Dividends											
Last ex-div: 5th Dec, paid: 30th Dec more...											
Dividend ps	p	6.00	22.0	11.0	9.00	21.0	8.00	17.0			+5.9%
Dividend Growth	%	+9.09	+266.7	-50.0	-18.2	+133.3	-61.9	+142.9			
Dividend Yield	%					11.3	24.1				
Dividend Cover	x	1.72	0.78	0.95	0.092	0.36	0.27	0.51			
Balance Sheet											
Cash etc	£m	17.4	22.8	15.9	13.2	24.3	21.4	23.5			+4.1%
Working Capital	£m	17.6	22.8	16.2	13.8	26.9	21.6	23.4			+4.2%
Net Fixed Assets	£m	24.6	27.5	40.8	38.9	31.5	36.3	36.1			+8.1%
Net Debt	£m	-17.4	-22.8	-15.9	-13.2	-24.3	-21.4	-23.5			
Book Value	£m	42.1	50.3	57.0	52.8	58.4	57.9	59.5			+6.6%
Average Shares	m	33.9	40.7	47.9	48.8	53.0	68.5	68.2			+15.1%
Book Value ps	p	119.9	118.2	117.9	107.6	86.6	84.8	88.0			-6.7%

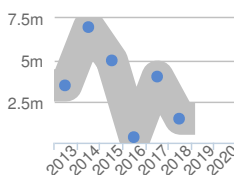
Graphical History

Current Fiscal Year 2019

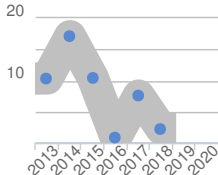
Revenue



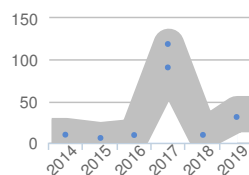
Net Profit



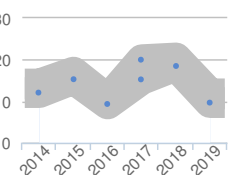
Normalised EPS



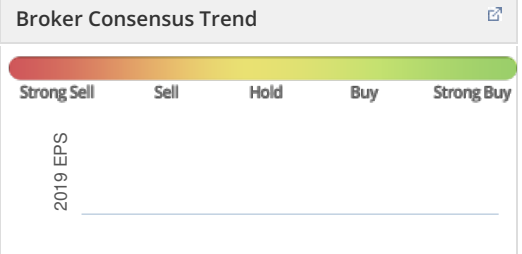
PE Ratio Range



Dividend Yield Range



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				-	-	-		-	-	-	
1m Change				-	-	-		-	-	-	
3m Change				-	-	-		-	-	-	



Profile Summary



Mobeus Income & Growth 4 VCT Plc is a United Kingdom-based venture capital trust (VCT). The Company's objective is to provide investors with a regular income stream by way of tax-free dividends and to generate capital growth through portfolio realizations, which can be distributed by way of additional tax-free dividends, while continuing at all times to qualify as a VCT. The Company invests in various sectors, including support services, general retailers, media and fixed line telecommunications. Mobeus Equity Partners LLP is the investment advisor of the Company, which invests in established, unquoted companies.

Directors:

No. of Employees: n/a

No. of Shareholders: n/a

Last Annual	December 31st, 2018	Sector	Financials
Last Interim	June 30th, 2019	Industry	Investment Banking & Investment Services
Incorporated	January 29, 1999	Index	
Public Since	April 6, 1999	Exchange	London Stock Exchange (Full)
Shares in Issue	67,077,799	Eligible	an ISA? a SIPP?
Free Float	60.0m (89.4%)	for	



Address 30 Haymarket, LONDON, SW1Y 4EX, United Kingdom
Web <http://www.mobeusequity.co.uk/investarea/mobeus-income-and-growth-4-vct>
Phone +
Contact ()
Auditors BDO LLP

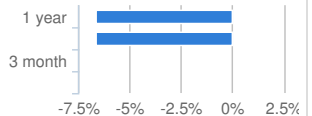
MIG4 Share Price Quote

MIG4 Share Price
 GBp
70.5p
Day's Change
 0.0 0.0%

Traded 12:00am · Minimum 15 min delayed · NMS: 0.750k

Volume	Bid - Ask	Low - High	Spread
0	69.5 - 71.5	0.0 - 0.0	284bps
Avg Vol (3m)	Open - Close	12m Range	Beta
8,139	70.5 - 70.5	0.0 - 0.0	-0.12

MIG4 Share Price Performance



Latest MIG4 News Announcements (delayed)

[More »](#)

- Wed 6:13pm **BRIEF-Mobeus Income & Growth 4 Vct NAV/Share Down By 13.21 Pence Over Quarter**
- Wed 4:15pm **Mobeus Inc&Gwth 4 - Interim Management Statement - 3rd Quarter Results**
- Wed 1:52pm **Mobeus Inc&Gwth 4 - Dividend Declaration**
- Tue 5:56pm **BRIEF-Mobeus Income & Growth 4 VCT Appoints Chris Burke As Non-Executive Director**
- Tue 5:00pm **Mobeus Inc&Gwth 4 - Directorate Change**

Upcoming MIG4 Events

Thursday 5th December, 2019

Dividend For MIG4.L

Friday 8th May, 2020 (Estimate)

Mobeus Income & Growth 4 VCT PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group	
	Burford Capital Compare vs MIG4
	Man Compare vs MIG4
	Quilter Compare vs MIG4
	Henderson Compare vs MIG4
	Ashmore Compare vs MIG4
	Intermediate Capit... Compare vs MIG4
	St. James's Place Compare vs MIG4
	M&G Compare vs MIG4
Investment Banking & Investment Services	
Financials	

Income And Growth VCT

IGV 71p 0.0 0.0%

Conservative, Small Cap, Style Neutral

Market Cap

£73.3m

Quality

88

Enterprise Value

£43.8m

Value

57

Revenue

£7.09m

Momentum

45

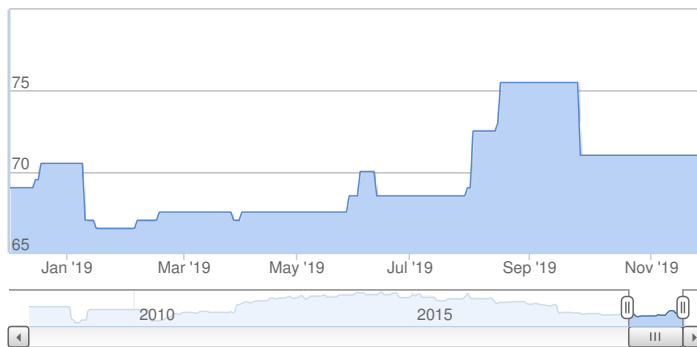
Market Cap Rank

1055th / 1849

StockRank™

73

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



Momentum

Relative Strength (%)

1m -1.7%

3m -9.2%

1yr -3.5%

Volume Change (%)

10d v 3m +27.0%

Price vs... (%)

52w High -7.2%

50d MA -0.63%

200d MA +1.48%

Growth & Value

12m Forecast Rolling

PE Ratio (ttm) 15.3

PEG Ratio (ttm) n/a

EPS Growth (ttm) 77.5 %

Dividend Yield (ttm) 7.04 %

Valuation (ttm)

Price to Book Value 0.90

Price to Tang. Book 0.90

Price to Free Cashflow 53.0

Price to Sales 10.3

EV to EBITDA 8.95

Quality

Return on Capital 6.01 %

Return on Equity 5.93 %

Operating Margin 69.0 %

Health Trend

Piotroski F-Score

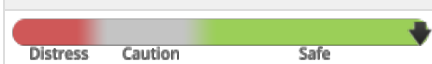
7



Bankruptcy Risk

Altman Z2-Score

346



Earnings Manipulation Risk

N/A

Magic Formula Score

n/a



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-36.3	-36.3
Cash / Assets	%	36.2	36.2

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	133.2 	Asset Turnover	0.086
Quick Ratio	133.2 	Rec's Turnover	17.4
Interest Cov.	n/a	Stock Turnover	n/a

Recent History

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

Sales Growth 113.8 %

EPS Growth 197.3 %

3yr Compound Annual Growth Rate

Sales Growth -20.8 %

EPS Growth -36.5 %

DPS Growth -20.6 %

Margin of Safety (beta)

Relative to Sector

8%

Stability Value (EPV)

-29%

Screens Passed 1

IGV qualifies for **Neglected Firms Screen**
(in Value Investing).[View Screen](#) · [View Checklist](#)

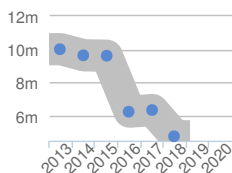
Financial Summary

Balance Sheet · Income Statement · Cashflow

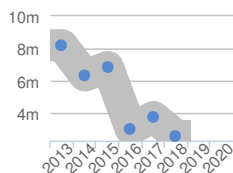
Year End 30th Sep		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	10.0	9.65	9.63	6.26	6.36	4.78	7.09			-13.8%
Operating Profit	£m	8.21	6.35	6.86	3.05	3.79	2.61	4.89			-20.5%
Net Profit	£m	8.21	6.35	6.86	3.05	3.79	2.61	4.89			-20.5%
EPS Reported	p	16.4	11.1	10.2	4.28	5.21	2.62	4.65			-30.7%
EPS Normalised	p	16.4	11.1	10.2	4.28	5.21	2.62	4.65			-30.7%
EPS Growth	%	+61.5	-32.3	-8.2	-58.1	+21.7	-49.8	+77.5			
PE Ratio	x						27.1	15.3	n/a	n/a	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%	82.0	65.8	71.3	48.7	59.5	54.6	69.0			+63.7%
ROA	%		9.6	9.3	4.1	5.5	3.5	5.95			
ROCE	%	13.6	9.1	9.1	4.3	5.9	3.2	6.01			+7.5%
ROE	%		9.8	9.5	4.2	5.6	3.5	5.93			+6.5%
Cashflow											
Op. Cashflow ps	p	-3.80	2.20	-0.91	0.37	0.018	0.35	1.39			
Capex ps	p	0.000	0.000	0.000	0.000	0.000	0.000	0.000			
Free Cashflow ps	p	-3.80	2.20	-0.91	0.37	0.018	0.35	1.39			
Dividends											
Last ex-div: 26th Sep, paid: 18th Oct more...											
Dividend ps	p	10.00	10.00	12.0	10.00	6.00	6.00	5.00			-9.7%
Dividend Growth	%	+66.7		+20.0	-16.7	-40.0		-16.7			
Dividend Yield	%						8.45	7.04			
Dividend Cover	x	1.64	1.11	0.85	0.43	0.87	0.44	0.93			
Balance Sheet											
Cash etc	£m	25.9	30.3	14.8	17.5	13.8	32.9	29.5			+4.9%
Working Capital	£m	26.4	29.7	14.8	16.5	16.3	33.2	29.8			+4.6%
Net Fixed Assets	£m	34.0	39.8	60.4	54.4	48.0	49.4	51.7			+7.7%
Net Debt	£m	-25.9	-30.3	-14.8	-17.5	-13.8	-32.9	-29.5			
Book Value	£m	60.5	69.3	75.2	70.8	64.3	82.6	81.4			+6.4%
Average Shares	m	50.0	57.0	67.2	71.2	72.6	99.6	99.4			+14.8%
Book Value ps	p	113.9	114.6	106.4	98.5	81.2	78.3	78.0			-7.2%

Graphical History Current Fiscal Year 2019

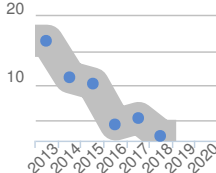
Revenue



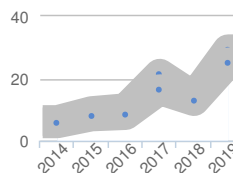
Net Profit



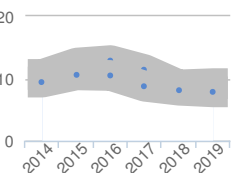
Normalised EPS



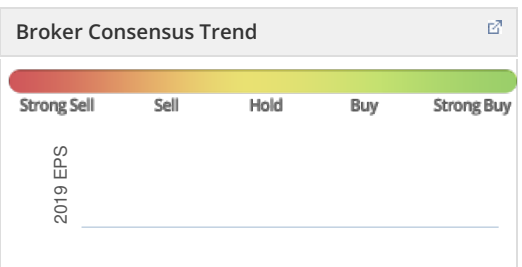
PE Ratio Range



Dividend Yield Range



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



Profile Summary



The Income & Growth VCT plc is a United Kingdom-based venture capital trust. The Company's objective is to provide investors with an attractive return by maximizing the stream of tax-free dividend distributions from the income and capital gains generated by a diverse and carefully selected portfolio of investments. The Company invests primarily in a portfolio of the United Kingdom unquoted companies. The Company's investment portfolio includes various sectors, such as pharmaceuticals and biotechnology, construction and materials, industrial engineering, leisure goods, personal goods, healthcare equipment and services, general retailers, general industrials, software and computer services, fixed line telecommunications, support services and media, among others. The Company's investment advisor is Mobeus Equity Partners LLP. Mobeus Equity Partners LLP is engaged in providing investment advisory, administrative and company secretarial services to the Company.

Directors: [Helen Sinclair](#) (NID) 50, [Jonathan Cartwright](#) (CHM), [Justin Ward](#) (NED),

No. of Employees: n/a

No. of Shareholders: n/a

Last Annual	September 30th, 2018
Last Interim	March 31st, 2019
Incorporated	September 6, 2000
Public Since	February 8, 2008
Shares in Issue	103,302,857
Free Float	95.4m (92.4%)

Sector Financials
Industry Investment Banking & Investment Services
Index
Exchange London Stock Exchange (Full)
Eligible for an ISA? a SIPP?



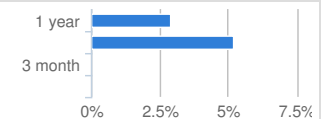
Address 4th Fl 30 Haymarket, LONDON, SW1Y 4E United Kingdom
Web <https://www.mobeusequity.co.uk/invest-area/the-income-and-growth-vct>
Phone +44 20 70247600
Contact ()
Auditors BDO LLP

IGV Share Price Quote

IGV Share Price GBp **Day's Change**
71p **0.0** **0.0%**
 Traded 8:11am · Minimum 15 min delayed · NMS: 1.000k

Volume	Bid - Ask	Low - High	Spread
3,789	70.0 - 72.0	0.0 - 0.0	282bps
Avg Vol (3m)	Open - Close	12m Range	Beta
7,306	71.0 - 71.0	0.0 - 0.0	-0.23

IGV Share Price Performance



Latest IGV News Announcements (delayed)

[More »](#)

- Tue 4:09pm [The Inc & Grwth VCT - Director Declaration](#)
- 14th Nov [The Inc & Grwth VCT - Fundraising Update](#)
- 12th Nov [The Inc & Grwth VCT - Directorate Change](#)
- 25th Oct [The Inc & Grwth VCT - Publication of a Prospectus](#)
- 18th Oct [The Inc & Grwth VCT - Directorate Change](#)

Upcoming IGV Events

Tuesday 17th December, 2019 (Estimate)
 Full Year 2019 Income and Growth VCT PLC Earnings Release

Tuesday 4th February, 2020 (Estimate)
 Half Year 2020 Income and Growth VCT PLC Earnings Release

Thursday 6th February, 2020 (Estimate)
 Income and Growth VCT PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group	
	Burford Capital Compare vs IGV
	Man Compare vs IGV
	Quilter Compare vs IGV
	Henderson Compare vs IGV
	Ashmore Compare vs IGV
	Intermediate Capit... Compare vs IGV
	St. James's Place Compare vs IGV
	M&G Compare vs IGV
Investment Banking & Investment Services	
Financials	

Real Estate Investors

RLE 53.25p 0.0 0.0%

Conservative, Small Cap, **Super Stock**

Market Cap

£99.3m

Quality

64

Enterprise Value

£188.9m

Value

62

Revenue

£16.3m

Momentum

74

Market Cap Rank

974th / 1849

StockRank™

80

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



Momentum

Relative Strength (%)

1m -2.1%

3m -3.0%

1yr -9.2%

Volume Change (%)

10d v 3m +98.6%

Price vs... (%)

52w High -9.7%

50d MA -0.60%

200d MA -1.01%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 12.5

PEG Ratio (f) 3.41

EPS Growth (f) 3.80 %

Dividend Yield (f) 7.45 %

Valuation (ttm)

Price to Book Value 0.78

Price to Tang. Book 0.78

Price to Free Cashflow 12.9

Price to Sales 6.10

EV to EBITDA 16.6

Quality

vs. industry vs. market

Return on Capital 3.70 %

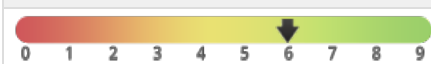
Return on Equity 3.74 %

Operating Margin 52.0 %

Health Trend

Piotroski F-Score

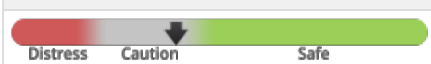
6



Bankruptcy Risk

Altman Z2-Score

2.28



Earnings Manipulation Risk

N/A

Magic Formula Score

1341 47% C-



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 80.1	80.1	80.1
Net Gearing	% 70.5	70.5	70.5
Cash / Assets	% 5.15		5.15

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	2.43	Asset Turnover	0.069
Quick Ratio	1.92	Rec's Turnover	6.58
Interest Cov.	2.31	Stock Turnover	0.44

Recent History

vs. industry vs. market

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

Sales Growth 8.39 %

EPS Growth -67.0 %

3yr Compound Annual Growth Rate

Sales Growth 23.1 %

EPS Growth -16.1 %

DPS Growth 17.0 %

Margin of Safety (beta)

Broker Target	
Relative to Sector	
Graham Formula	

Screens Passed

RLE doesn't qualify for any screens.

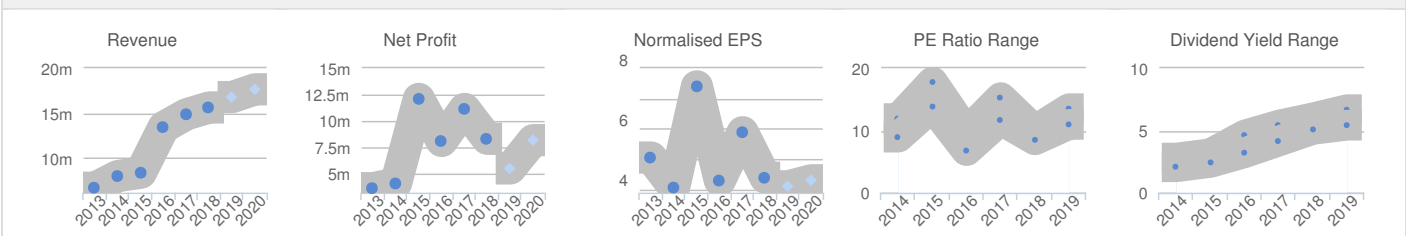
Find out why: [View Checklists](#)

Financial Summary

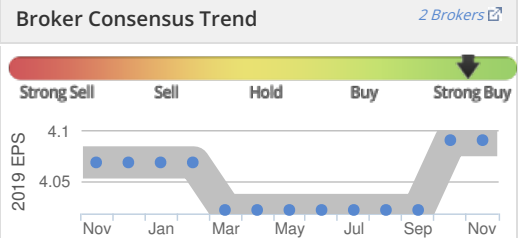
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2013	2014	2015	2016	2017	2018	TTM	2019E	2020E	CAGR / Avg
Revenue	£m	6.72	8.02	8.38	13.5	14.9	15.6	16.3	16.8	17.7	+18.4%
Operating Profit	£m	5.51	10.1	14.1	11.9	14.0	11.4	8.45			+15.6%
Net Profit	£m	3.60	4.05	12.1	8.08	11.1	8.29	4.79	5.48	8.16	+18.1%
EPS Reported	p	5.04	4.05	7.40	4.28	5.88	4.37	2.52			-2.8%
EPS Normalised	p	5.04	4.05	7.40	4.28	5.88	4.37	2.52	4.09	4.29	-2.8%
EPS Growth	%	+880.9	-19.7	+82.8	-42.2	+37.4	-25.7	-52.6	-6.47	+4.89	
PE Ratio	x						12.2	21.2	13.0	12.4	
PEG	x						n/a	n/a	2.66	10.0	
Profitability											
Operating Margin	%	82.0	125.6	167.9	88.3	94.0	72.7	52.0			+105.1%
ROA	%		3.9	8.4	4.2	5.1	3.6	2.06			
ROCE	%	8.5	11.4	9.7	6.2	7.2	4.9	3.70			+8.0%
ROE	%		7.6	13.2	6.8	9.0	6.5	3.74			+8.6%
Cashflow											
Op. Cashflow ps	p	0.16	4.62	1.94	2.74	2.99	5.18	4.12			+99.5%
Capex ps	p	0.000	0.007	0.008	0.001	0.002	0.003	0.001			
Free Cashflow ps	p	0.16	4.61	1.93	2.74	2.99	5.18	4.12			+99.5%
Dividends											
Last ex-div: 26th Sep, paid: 31st Oct more...											
Dividend ps	p	1.00	1.50	2.00	2.63	2.80	3.20	3.13	3.80	3.99	+26.2%
Dividend Growth	%	+100.0	+50.0	+33.3	+31.3	+6.67	+14.3	+8.70	+18.6	+5.01	
Dividend Yield	%						6.01	5.87	7.13	7.48	
Dividend Cover	x	5.04	2.70	3.70	1.63	2.10	1.37	0.81	1.08	1.08	
Balance Sheet											
Cash etc	£m	8.48	6.27	8.78	11.8	4.34	10.8	12.2			+5.0%
Working Capital	£m	-8.91	-14.9	-10.5	-8.04	-14.8	8.64	10.7			
Net Fixed Assets	£m	73.5	103	155.9	198.9	210	221.5	217.8			+24.7%
Net Debt	£m	39.4	41.4	39.3	78.3	84.1	90.9	89.6			
Book Value	£m	41.9	64.6	117.9	121.2	127.1	128.7	127.1			+25.2%
Average Shares	m	71.4	100	163.3	188.8	189.3	189.6	186.4			+21.6%
Book Value ps	p	58.6	57.9	63.3	65.0	68.2	69.0	68.2			+3.3%

Graphical History Current Fiscal Year 2019



Broker Forecasts				31st Dec 2019			31st Dec 2020		
Price Target: 0.75 (+40.81% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				5.48m	4.09	3.80	8.16m	4.29	3.99
1m Change				-	-	-	-	-	-
3m Change				-	+0.069	-	-	+0.089	-



Profile Summary



Real Estate Investors Plc (REI) is a real estate investment trust (REIT). The Company invests in real estate assets in the markets of central Birmingham and the Midlands. The Company generates rental income from retail, office and residential land and property, new lettings, rent reviews, lease renewals, refurbishment, change of use and planning gains. It has a range of occupiers from national and regional multiple retailers to government and corporate office occupiers. Its property portfolio York House, 40 St Paul's Square, 75-77 Colmore Row, 104/106 Colmore Row, 102 Colmore Row, Brandon Court, 25-26 Dudley Street, 124-125 Osbourne Road, 25-25a Institute Road, St. Austell House, 23 Market Street, 68-72 London Street, The Marlowes, 1-2 Hanover Buildings, 3 Hanover Buildings, 31 High Street, 82 High Street and 24-48 The Broadway & 1-2 Cross Keys. Its subsidiaries include Boothmanor Limited, Eurocity (Crawley) Limited and Real Homes One Limited.

Directors: Paul Bassi (CEO), Marcus Daly (FID) 57, John Crabtree (NEC), William Wyatt (NED), Peter London (NED),

No. of Employees: 8

No. of Shareholders: n/a

Last Annual	December 31st, 2018	Sector	Financials
Last Interim	June 30th, 2019	Industry	Residential & Commercial REITs
Incorporated	February 16, 2004	Index	FTSE Aim All Share,
Public Since	June 10, 2004	Exchange	London Stock Exchange (Full)
Shares in Issue	186,420,598	Eligible for	an ISA? a SIPP?
Free Float	171.5m (92.0%)		



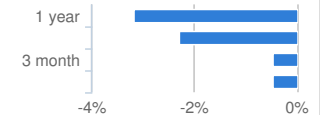
Address 2nd Fl 75/77 Colmore Row,
BIRMINGHAM, B3 2AP, United
Kingdom
Web <http://www.reiplc.com/>
Phone +44 121 2123446
Contact ()
Auditors Grant Thornton UK LLP

RLE Share Price Quote

RLE Share Price GBP **Day's Change**
53.25p **0.0** **0.0%**
Traded 3:14pm · Minimum 15 min delayed · NMS: 3.00k

Volume	Bid - Ask	Low - High	Spread
221,134	52.5 - 54.0	0.0 - 0.0	282bps
Avg Vol (3m)	Open - Close	12m Range	Beta
87,614	53.3 - 53.3	51.0 - 57.0	-0.06

RLE Share Price Performance



Latest RLE News Announcements (delayed)

[More »](#)

- 21st Nov Real Estate Investrs Premier Miton Group - Holding(s) in Company
- 19th Nov Real Estate Investrs - Holding(s) in Company
- 18th Nov BRIEF-Real Estate Investors To Buy A Mixed-Use Block
- 18th Nov Real Estate Investrs - Acquisition
- 29th Oct Real Estate Investrs - Holding(s) in Company

Upcoming RLE Events

Friday 15th May, 2020 (Estimate)
Real Estate Investors PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group

- Newriver Reit**
[Compare vs RLE](#)
- Hibernia REIT**
[Compare vs RLE](#)
- Green REIT**
[Compare vs RLE](#)
- UK Commercial Prop...**
[Compare vs RLE](#)
- Workspace**
[Compare vs RLE](#)
- Londonmetric Prope...**
[Compare vs RLE](#)
- Great Portland Est...**
[Compare vs RLE](#)
- Hammerson**
[Compare vs RLE](#)

[Financials](#)

[Residential & Commercial REITs](#)