



ShareSoc

UK Individual Shareholders Society

5 Liberty Square, Kings Hill,
West Malling, ME19 4AU
Phone: 0333-200-1595
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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PCF

PCF 20.5p 0.0 **0.0%**

Speculative, Small Cap, Style Neutral

Market Cap

£51.3m

Quality

26

Enterprise Value

£414.4m

Value

67

Revenue

£38.6m

Momentum

47

Market Cap Rank

1113th / 1814

StockRank™

42

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



Momentum

Relative Strength (%)

1m -3.6%

3m +14.6%

1yr -21.1%

Volume Change (%)

10d v 3m -60.8%

Price vs... (%)

52w High -47.2%

50d MA -7.35%

200d MA -28.1%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 5.69

PEG Ratio (f) 1.15

EPS Growth (f) 5.22 %

Dividend Yield (f) 2.80 %

Valuation (ttm)

Price to Book Value 0.85

Price to Tang. Book 0.94

Price to Free Cashflow 2.75

Price to Sales 1.33

EV to EBITDA 18.5

Quality

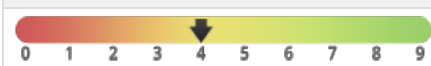
vs. industry vs. market

Return on Capital 9.72 %

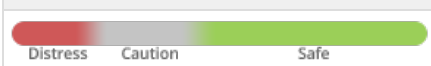
Return on Equity 10.1 %

Operating Margin 19.2 %

Health Trend Piotroski F-Score 4



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	%	622.9	691.3	622.9
Net Gearing	%	602.5	668.8	602.5
Cash / Assets	%	2.74		2.74

Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	0.033	Asset Turnover	0.094
Quick Ratio	0.033	Rec's Turnover	n/a
Interest Cov.	84.2	Stock Turnover	n/a

Recent History

vs. industry vs. market

Latest interim period (ended 31st Mar '20) vs. prior year

Sales Growth 25.3 %

EPS Growth -32.6 %

3yr Compound Annual Growth Rate

Sales Growth -23.7 %

EPS Growth 15.4 %

DPS Growth n/a %

Margin of Safety (beta)



Screens Passed

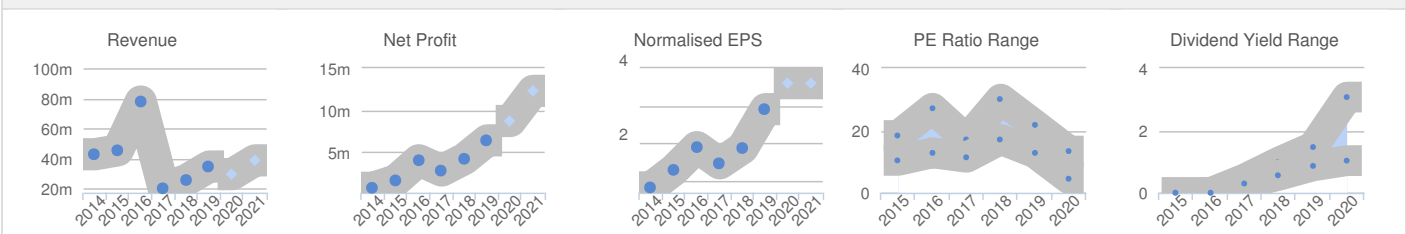
PCF doesn't qualify for any screens.
Find out why: [View Checklists](#)

Financial Summary

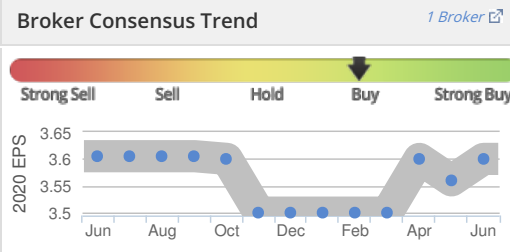
Balance Sheet · Income Statement · Cashflow

Year End 30th Sep		2014	2015	2016	2017	2018	2019	TTM	2020E	2021E	CAGR / Avg
Revenue	£m	42.7	45.3	77.8	20.0	25.5	34.5	38.6	29.4	38.6	-4.2%
Operating Profit	£m	5.62	6.76	12.7	3.64	5.17	8.08	7.41			+7.5%
Net Profit	£m	0.73	1.61	4.02	2.79	4.19	6.39	5.84	8.70	12.3	+54.3%
EPS Reported	p	0.82	1.29	1.89	1.46	1.97	2.73	2.34			+27.3%
EPS Normalised	p	0.82	1.29	1.89	1.46	1.87	2.91	2.48	3.60	3.60	+28.9%
EPS Growth	%	-8.6	+57.5	+47.3	-22.9	+28.0	+55.6	+3.1	+23.8		
PE Ratio	x						7.05	8.26	5.69	5.69	
PEG	x						0.30	0.35	n/a	0.16	
Profitability											
Operating Margin	%	13.2	14.9	16.3	18.2	20.3	23.4	19.2			+17.7%
ROA	%		1.6	3.4	1.8	1.8	1.9	1.53			
ROCE	%	6.8	7.5	11.6	9.4	12.2	13.7	9.72			+10.2%
ROE	%		14.5	22.0	8.8	10.3	12.6	10.1			+13.6%
Cashflow											
Op. Cashflow ps	p	-4.78	-5.02	-6.84	17.5	32.4	-10.2	9.74			
Capex ps	p	0.12	0.079	0.10	1.26	0.32	0.55	1.76			+35.0%
Free Cashflow ps	p	-4.90	-5.10	-6.94	16.3	32.1	-10.8	7.98			
Dividends											
Last ex-div: 19th Mar, paid: 9th Apr more...											
Dividend ps	p				0.19	0.30	0.40	0.40	0.50	0.60	
Dividend Growth	%					+57.9	+33.3	+33.3	+24.8	+20.0	
Dividend Yield	%					1.95	1.95	2.43	2.92		
Dividend Cover	x				7.68	6.57	6.83	5.84	7.21	6.01	
Balance Sheet											
Cash etc	£m	0.28	0.14	5.90	17.0	21.3	7.37	12.2			+91.9%
Working Capital	£m	27.0	24.1	25.8	-111.2	-181.1	-307.8	-358.3			
Net Fixed Assets	£m	55.2	65.5	82.6	147.2	220.7	360.6	428.5			+45.6%
Net Debt	£m	81.1	89.8	97.4	113.2	218.7	304.1	363.1			
Book Value	£m	10.4	11.9	24.7	38.7	42.6	58.8	60.3			+41.4%
Average Shares	m	146.9	170.8	236	191	212.7	234.1	234.1			+9.8%
Book Value ps	p	19.6	22.3	15.5	18.2	20.0	23.5	24.1			+3.7%

Graphical History Current Fiscal Year 2020



Broker Forecasts			30th Sep 2020			30th Sep 2021		
Price Target: 0.49 (+1391% above Price)			Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a			(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate			8.70m	3.60	0.50	12.3m	3.60	0.60
1m Change			-	+0.040	-	-	-	-
3m Change			+100.0k	+0.10	-	+150k	-0.60	-



Profile Summary



PCF Group plc, formerly Private & Commercial Finance Group plc, is engaged in banking business. The Company offers retail savings products for individuals. In addition, the Company deploys those funds through its two lending divisions such as consumer finance and business finance. Consumer finance, which provides finance for motor vehicles to consumers. Business finance, which provides finance for vehicles, plant and equipment to small and medium-sized enterprises (SMEs). The Company also provides both depositors and borrowers with a service and a straightforward, range of products tailored to suit their needs.

Directors: [Scott Maybury \(CEO\)](#), [Robert Murray \(SEC\)](#), [David Morgan \(NED\)](#), [David Bull \(FID\) 45](#), [Mark Brown \(NED\)](#), [Timothy Franklin \(NEC\)](#), [Christine Higgins \(NID\)](#), [Marian Martin \(NID\) 51](#),

No. of Employees: 93

No. of Shareholders: n/a

Last Annual	September 30th, 2019
Last Interim	March 31st, 2020
Incorporated	October 18, 1993
Public Since	September 2, 1998
Shares in Issue	250,240,136
Free Float	96.9m (38.7%)

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



Address [Pinners Hall 105-108 Old Broad Street, LONDON, EC2N 1ER, United Kingdom](#)

Web <https://www.pcf.co.uk/>

Phone +44 20 72222426

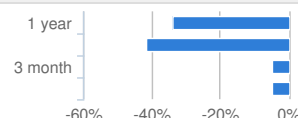
Auditors Ernst & Young LLP

PCF Share Price Quote

PCF Share Price GBp **Day's Change**
20.5p **0.0** **0.0%**
 Traded 1:00am · Minimum 15 min delayed · NMS: 7.50k

Volume	Bid - Ask	Low - High	Spread
0	20.0 - 21.0	0.0 - 0.0	488bps
Avg Vol (3m)	Open - Close	12m Range	Beta
326,206	20.5 - 20.5	22.0 - 37.0	2.30

PCF Share Price Performance



Latest PCF News Announcements (delayed)

[More »](#)

- 3rd Jun [BRIEF-PCF Group HY Profit Before Tax Down 21% To £2.6 Mln](#)
- 3rd Jun [PCF Group PLC - Interim results March 2020](#)
- 30th Apr [PCF Group PLC - Total Voting Rights](#)
- 29th Apr [PCF Group PLC - Second Price Monitoring Extn](#)
- 29th Apr [PCF Group PLC - Price Monitoring Extension](#)

Upcoming PCF Events

Recent ↓

Industry Peer Group	
	Permanent TSB Group Compare vs PCF
	TBC Bank Compare vs PCF
	Bank of Georgia Compare vs PCF
	OneSavings Bank Compare vs PCF
	Virgin Money UK Compare vs PCF
	Close Brothers Compare vs PCF
	Bank of Ireland Compare vs PCF
	AIB Compare vs PCF
Financials Banking Services	

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