



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 our website, here: <https://www.sharesoc.org/seminar/> soon after the Seminar, and are available to logged in full members of ShareSoc.

Use the page below and overleaf to take notes on the presentations.

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Aquis Exchange

AQX 435p 0.0 0.0%

Adventurous, Small Cap, Style Neutral

Market Cap

£118.2m

Quality

60

Enterprise Value

£108.1m

Value

4

Revenue

£8.32m

Momentum

58

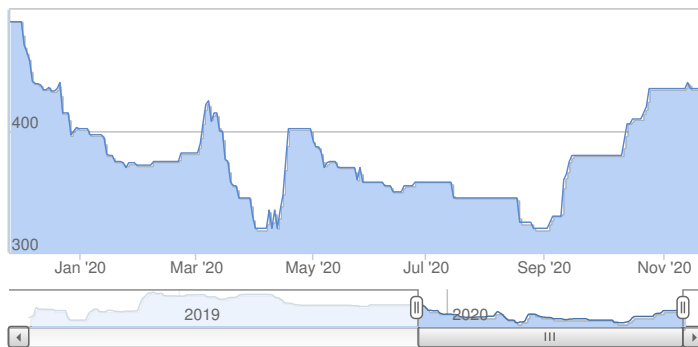
Market Cap Rank

912th / 1802

StockRank™

31

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



Momentum

Relative Strength (%)

1m -4.3%

3m +27.3%

1yr +0.4%

Volume Change (%)

10d v 3m -87.3%

Price vs... (%)

52w High -11.2%

50d MA +6.54%

200d MA +17.1%

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 55.4

PEG Ratio (f) n/a

EPS Growth (f) n/a %

Dividend Yield (f) n/a %

Valuation (ttm)

Price to Book Value 8.52

Price to Tang. Book 9.05

Price to Free Cashflow 774.5

Price to Sales 14.2

EV to EBITDA 190.1

Quality

vs. industry vs. market

Return on Capital -3.53 %

Return on Equity -1.65 %

Operating Margin -6.35 %

Health Trend

Piotroski F-Score

7



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	% 7.87	8.36	7.87
Net Gearing	% -72.7	-77.2	-72.7
Cash / Assets	% 64.6		64.6

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio	5.98 Asset Turnover 0.49
Quick Ratio	5.98 Rec's Turnover 4.25
Interest Cov.	100.0 Stock Turnover n/a

Recent History

vs. industry vs. market

Latest interim period (ended 30th Jun '20) vs. prior year

Sales Growth 41.9 %

EPS Growth n/a %

3yr Compound Annual Growth Rate

Sales Growth 78.0 %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target

Relative to Sector -85%

Screens Passed

AQX doesn't qualify for any screens.

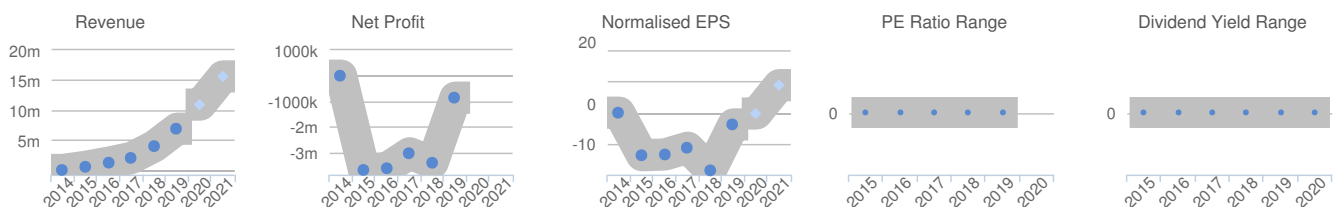
Find out why: [View Checklists](#)

Financial Summary

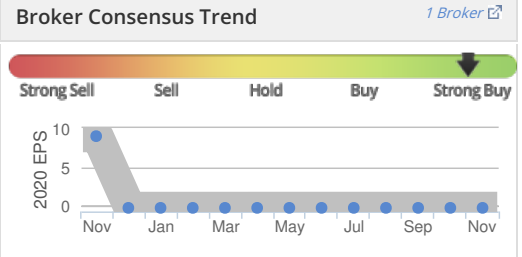
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2014	2015	2016	2017	2018	2019	TTM	2020E	2021E	CAGR / Avg
Revenue	£m	0.000	0.53	1.22	2.01	3.98	6.89	8.32	10.9	15.6	+90.0%
Operating Profit	£m	0.000	-4.07	-3.91	-3.28	-3.69	-1.17	-0.53			
Net Profit	£m	0.000	-3.70	-3.63	-3.04	-3.42	-0.86	-0.23			
EPS Reported	p	0.000	-13.6	-13.4	-11.2	-20.8	-3.17	-0.84			
EPS Normalised	p	0.000	-13.6	-13.4	-11.2	-18.5	-3.76	-1.79	-0.25	8.82	
EPS Growth	%										
PE Ratio	x						n/a	n/a	n/a	49.3	
PEG	x						n/a	n/a	n/a	n/a	
Profitability											
Operating Margin	%		-769.3	-320	-162.7	-92.8	-17.0	-6.35			-272.3%
ROA	%		-190.4	-59.7	-40.1	-30.6		-1.34			
ROCE	%		-112	-48.2	-49.6	-25.4	-7.8	-3.53			-48.6%
ROE	%		-203.5	-61.9	-41.4	-32.3	-6.1	-1.65			-69.0%
Cashflow											
Op. Cashflow ps	p	0.000	-13.5	-11.9	-11.1	-21.6	2.22	4.05			
Capex ps	p	0.000	0.26	0.093	2.73	5.14	3.95	3.50			+97.9%
Free Cashflow ps	p	0.000	-13.8	-12.0	-13.8	-26.8	-1.73	0.55			
Dividends											
Dividend ps	p										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	£m	0.000	2.96	7.72	3.99	11.6	11.0	11.2			+38.9%
Working Capital	£m	n/a	3.41	8.04	5.39	12.5	11.2	11.6			+34.6%
Net Fixed Assets	£m	0.000	0.23	0.065	0.56	1.39	2.98	2.56			+89.8%
Net Debt	£m	0.000	-2.96	-7.72	-3.99	-11.6	-9.82	-10.1			
Book Value	£m	0.000	3.64	8.11	6.61	14.6	13.7	13.9			+39.4%
Average Shares	m	0.000	27.1	27.1	27.1	16.4	27.1	27.6			
Book Value ps	p	0.000	13.4	29.9	24.3	53.7	50.5	51.1			+39.4%

Graphical History Current Fiscal Year 2020



Broker Forecasts				31st Dec 2020			31st Dec 2021		
Price Target: 6.06 (+39.31% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				-	-0.25	-	-	8.82	-
1m Change				-	-	-	-	-	-
3m Change				-	-	-	-	-8.51	-



Profile Summary



Aquis Exchange PLC, formerly Aquis Exchange Limited, is a United Kingdom-based company that operates as a pan-European cash equities trading exchange. The Company's lit order book allows institutional traders to trade the stocks from 14 European countries. Its Market at Close order type allows members to enter orders on Aquis Exchange at the closing price of the market-of-listing end-of-day auction. It offers trading in a range of European financial instruments, including the constituents of the European indices from various markets. Its software and technology division, Aquis Technologies, develops trade surveillance and matching engine software for banks, investment firms and exchanges. Aquis Market Surveillance is a market surveillance platform for exchanges, multilateral trading facility, brokers and other trading firms. The features of its AMS include case management, market abuse indicators, management information system, order book replay and intraday alert parameter control.

Directors:

No. of Employees: 37

No. of Shareholders: n/a

Last Annual	December 31st, 2019	Sector	Financials
Last Interim	June 30th, 2020	Industry	Investment Banking & Investment Services
Incorporated	January 13, 2012	Index	FTSE Aim All Share ,
Public Since	June 14, 2018	Exchange	London Stock Exchange (AIM)
Shares in Issue	27,169,696	Eligible for	an ISA? ✓ a SIPP? ✓
Free Float	14.6m (53.6%)		



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AQX Share Price Quote

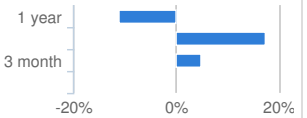
AQX Share Price
GBP
435p

Day's Change
◆ 0.0 0.0%

Traded 10:20am · Minimum 15 min delayed · NMS: 1.000k

Volume	Bid - Ask	Low - High	Spread
3,979	420.0 - 450.0	0.0 - 0.0	690bps
Avg Vol (3m)	Open - Close	12m Range	Beta
33,449	435.0 - 435.0	320.0 - 450.0	0.00

AQX Share Price Performance



Latest AQX News Announcements (delayed)

[More »](#)

- Fri 2:00pm RCS - Aquis Exchange PLC - Aquis works with SGX & AWS on cloud deployment
- Fri 2:00pm Amazon pilot lifts stock exchanges into the cloud
- Thu 11:36am UPDATE 1-Britain launches review to keep London listings competitive
- Thu 10:57am Britain launches review to keep London listings competitive
- 4th Nov UPDATE 1-Britain sets up share trading clash with EU

Upcoming AQX Events

Wednesday 19th May, 2021 (Estimate)
Aquis Exchange PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group

- Achp**
[Compare vs AQX](#)
- NEX**
[Compare vs AQX](#)
- Online Blockchain**
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- Forbes Ventures**
[Compare vs AQX](#)
- Octagonal**
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