

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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Silence Therapeutics

SLN 441p ▲ 29.0 7.0%

Highly Speculative, Mid Cap, **Style Neutral**

Market Cap

£365.7m

Quality

36

Enterprise Value

£315.4m

Value

2

Revenue

£1.39m

Momentum

47

Market Cap Rank

604th / 1801

StockRank™

12

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



Momentum

Relative Strength (%)

1m +10.7% ●

3m -0.6% ●

1yr +34.5% ●

Volume Change (%)

10d v 3m +1.39% ●

Price vs... (%)

52w High -31.8% ●

50d MA +4.95% ●

200d MA +1.60% ●

Growth & Value

12m Forecast Rolling

PE Ratio (f) n/a ▢ ▢

PEG Ratio (f) n/a ▢ ▢

EPS Growth (f) n/a % ▢ ▢

Dividend Yield (f) 0.29 % ▢ ▢

Valuation (ttm)

Price to Book Value 13.2 ▢ ▢

Price to Tang. Book 18.9 ▢ ▢

Price to Free Cashflow 29.5 ▢ ▢

Price to Sales 263.1 ▢ ▢

EV to EBITDA n/a ▢ ▢

Quality

Return on Capital -30.0 % ▢ ▢

Return on Equity -81.8 % ▢ ▢

Operating Margin -1,958 % ▢ ▢

Health Trend

Piotroski F-Score ↗ 5

0 1 2 3 4 5 6 7 8 9

Bankruptcy Risk

Altman Z2-Score ↗ 9.50

Distress Caution Safe

Earnings Manipulation Risk

N/A

Magic Formula Score

2147 22% D-

★★★★★ D-★★★★★

Other Ratios

Leverage (ttm) total -intang +pension

Gross Gearing % 0.054 0.077 0.054

Net Gearing % -182.2 -260 -182.2

Cash / Assets % 50.3 50.3

Liquidity (ttm) Efficiency (ttm)

Curr. Ratio 9.82 ● Asset Turnover 0.019

Quick Ratio 9.82 ● Rec's Turnover 0.084

Interest Cov. 100.0 ● Stock Turnover n/a

Recent History

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

Sales Growth n/a % ▢ ▢

EPS Growth n/a % ▢ ▢

3yr Compound Annual Growth Rate

Sales Growth -31.8 % ▢ ▢

EPS Growth n/a % ▢ ▢

DPS Growth n/a % ▢ ▢

Margin of Safety (beta)

Broker Target ▢ 106%

Relative to Sector ▢ -54%

Screens Passed 1



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

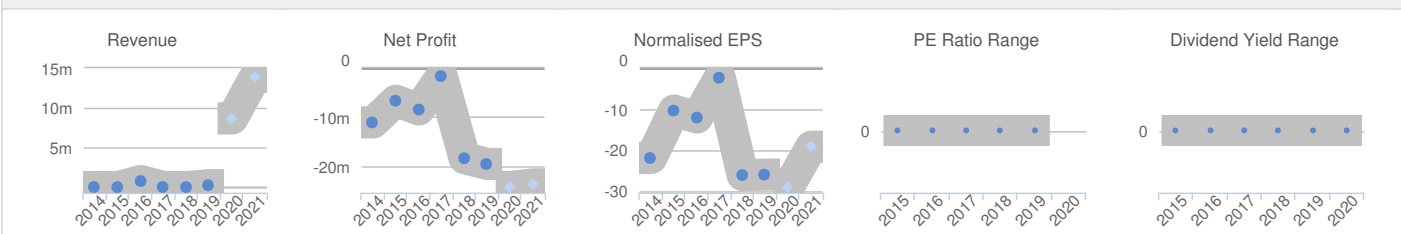
[View Screen](#) · [View Checklist](#)

Financial Summary

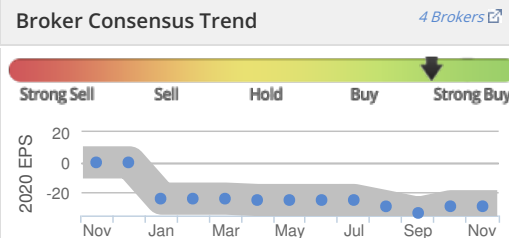
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2014	2015	2016	2017	2018	2019	TTM	2020E	2021E	CAGR / Avg
Revenue	£m	0.015	0.000	0.77	0.016	0.000	0.24	1.39	8.67	13.9	+74.7%
Operating Profit	£m	-12.1	-9.77	-11.9	-14.4	-20.6	-22.7	-27.2			
Net Profit	£m	-11.1	-6.65	-8.44	-1.62	-18.4	-19.6	-22.4	-24.3	-23.7	
EPS Reported	p	-22.0	-10.4	-12.1	-2.31	-26.2	-26.1	-28.1			
EPS Normalised	p	-22.0	-10.4	-12.1	-2.31	-26.2	-26.1	-28.1	-29.1	-19.2	
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	%	-80,847		-1,546	-89,944		-9,317	-1,958			-30,276%
ROA	%		-14.6	-14.4	-2.9	-39.2		-34.4			
ROCE	%	-43.7	-16.2	-22.0	-27.5	-58.7	-62.4	-30.0			-38.4%
ROE	%		-15.1	-14.7	-3.0	-42.1	-70.0	-81.8			-29.0%
Cashflow											
Op. Cashflow ps	p	-18.8	-12.9	-14.4	-13.7	-23.8	2.30	16.9			
Capex ps	p	0.67	1.33	0.77	0.25	0.27	0.012	0.53			-55.3%
Free Cashflow ps	p	-19.4	-14.2	-15.2	-14.0	-24.1	2.29	16.4			
Dividends											
Dividend ps	p								1.00	1.33	
Dividend Growth	%									+33.3	
Dividend Yield	%								0.23	0.30	
Dividend Cover	x								-29.1	-14.4	
Balance Sheet											
Cash etc	£m	21.9	51.9	39.0	42.7	26.5	33.5	50.3			+8.9%
Working Capital	£m	20.2	52.4	40.4	42.9	25.7	27.8	81.5			+6.6%
Net Fixed Assets	£m	0.46	1.33	6.03	1.40	1.20	0.89	1.13			+14.1%
Net Debt	£m	-21.9	-51.9	-39.0	-42.7	-26.5	-33.2	-50.3			
Book Value	£m	27.8	60.4	54.2	52.4	35.1	20.9	27.6			-5.5%
Average Shares	m	50.4	64.0	69.8	69.9	70.3	75.1	75.9			+8.3%
Book Value ps	p	53.3	86.6	77.6	74.8	49.3	26.7	33.4			-12.9%

Graphical History Current Fiscal Year 2020



Broker Forecasts			31st Dec 2020			31st Dec 2021		
Price Target: 9.08 (+1061% above Price)			Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a			(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate			-24.3m	-29.1	1.00	-23.7m	-19.2	1.33
1m Change			-	-	-	-	-	-
3m Change			-7.24m	+0.057	-	-9.04m	-1.90	-



Profile Summary



Silence Therapeutics plc is a United Kingdom-based ribonucleic acid (RNA) technology company. The Company is primarily involved in the research and development of pharmaceutical products. The Company's technology harnesses the body's natural mechanisms to create therapeutic effects within its own cells. The Company has a genetic toolkit with its own therapeutic payloads to modulate gene expression up as well as down in preclinical in vivo models, and delivery systems for various organs and cell types. The Company's RNA interference (RNAi) platform is AtuRNAi. AtuRNAi is based on specific small interfering RNA (siRNA) modules, stabilization technology and other tailored features. The Company's technology is in the clinic in a Phase IIa pancreatic cancer trial. The Company has developed modifications to improve the robustness of RNA sequences, together with advanced liposomal chemistries to enhance the delivery of therapeutic RNA molecules.

Directors: Alistair Gray (NID), David Lemus (NED) 57, Iain Ross (NEC), James Ede-Golightly (NED), Steven Romano (NED) 60, Robert Quinn (CFO), Mark Rothera (PRE) 57,

No. of Employees: 46

No. of Shareholders: n/a

Last Annual	December 31st, 2019
Last Interim	June 30th, 2020
Incorporated	November 18, 1994
Public Since	January 5, 2010
Shares in Issue	82,931,259
Free Float	43.8m (52.9%)

Sector Healthcare
Industry Biotechnology & Medical Research
Index FTSE Aim All Share, FTSE Aim 100, FTSE Intl-aim UK 50,
Exchange London Stock Exchange (AIM)
Eligible an ISA? ✓ a SIPP? ✓
for



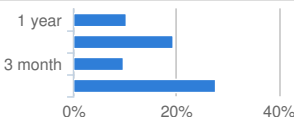
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Web <https://www.silence-therapeutics.com/>
Phone +44 20 34576900
Contact ()
Auditors PricewaterhouseCoopers LLP

SLN Share Price Quote

SLN Share Price GBP **Day's Change**
441p **▲ 29.0 7.0%**
 Traded 5:45pm · Minimum 15 min delayed · NMS: 0.750k

Volume	Bid - Ask	Low - High	Spread
91,360	440.0 - 441.0	391.0 - 441.0	23bps
Avg Vol (3m)	Open - Close	12m Range	Beta
55,482	400.0 - 441.0	298.0 - 605.0	0.37

SLN Share Price Performance



Latest SLN News Announcements (delayed)

[More »](#)

Mon 12:00pm	Silence Therapeutics Appoints Dr. Marie Wikström Lindholm to its Executive Leadership Team
Mon 7:00am	Silence Therapeutics - Silence Therapeutics Appoints Dr. Marie Wikström
29th Oct	Silence Therapeutics - Second Price Monitoring Extn
29th Oct	Silence Therapeutics - Price Monitoring Extension
16th Oct	Silence Therapeutics - Director/PDMR Shareholding

Upcoming SLN Events

Recent ↓

Industry Peer Group	
Shield Therapeutic...	Compare vs SLN
4D Pharma	Compare vs SLN
Open Orphan	Compare vs SLN
Bioventix	Compare vs SLN
Tiziana Life Scien...	Compare vs SLN
Verona Pharma	Compare vs SLN
MaxCyte Inc	Compare vs SLN
Synairgen	Compare vs SLN

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