

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 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.

ShareSoc Investment Warning - Company Presentations

No warranty is given by ShareSoc as to the reliability, accuracy or completeness of the information provided in presentations to investors by companies or by ShareSoc representatives in seminars organised or sponsored by ShareSoc. The information given in those seminars is provided for information purposes only and does not constitute investment, legal, tax or other advice or any recommendation to buy, or sell or otherwise transact in the shares of the companies presenting. Prospective investors should take appropriate professional advice before making any investment decision, or undertake their own further research. You are reminded that investment in the stock market carries substantial risks and share prices can go down as well as up. Past performance is not necessarily an indication of future performance.

Manolete Partners

MANO 180p ▼ -5.5 -3.0%

Speculative, Small Cap, Style Neutral

Market Cap

£80.8m

Quality

53

Enterprise Value

£53.9m

Value

▲ 74

Revenue

£30.2m

Momentum

▼ 3

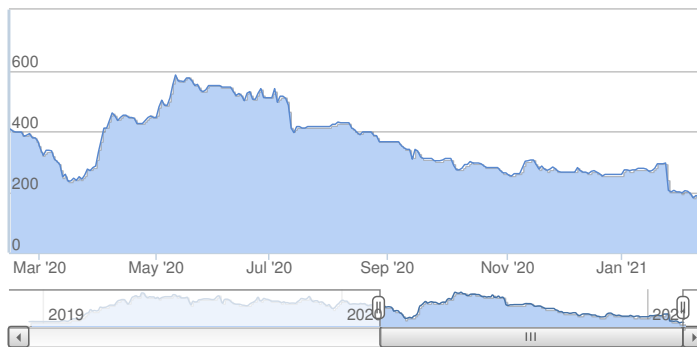
Market Cap Rank

1080th / 1803

StockRank™

▲ 36

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



Momentum

Relative Strength (%)

1m -31.6% ●

3m -40.9% ●

1yr -48.7% ●

Volume Change (%)

10d v 3m +36.6% ●

Price vs... (%)

52w High -70.0% ●

50d MA -25.9% ●

200d MA -48.8% ●

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 7.55

PEG Ratio (f) 0.24

EPS Growth (f) 45.3 %

Dividend Yield (f) 2.43 %

Valuation (ttm)

Price to Book Value 2.09

Price to Tang. Book 2.09

Price to Free Cashflow n/a

Price to Sales 2.68

EV to EBITDA 4.51

Quality

vs. industry vs. market

Return on Capital 22.5 %

Return on Equity 26.7 %

Operating Margin 39.4 %

Health Trend Piotroski F-Score 3



Bankruptcy Risk Altman Z2-Score 12.3



Earnings Manipulation Risk

N/A

Magic Formula Score

116 99% A+



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 20.1	20.1	20.1
Net Gearing	% -69.6	-69.7	-69.6
Cash / Assets	% 60.8		60.8

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio	9.23 Asset Turnover 0.58
Quick Ratio	9.23 Rec's Turnover 8.35
Interest Cov.	47.3 Stock Turnover 52.0

Recent History

vs. industry vs. market

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

Sales Growth 153.5 %

EPS Growth 46.5 %

3yr Compound Annual Growth Rate

Sales Growth 56.8 %

EPS Growth 75.3 %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target	214%
Relative to Sector	144%
Graham Formula	155%
Stability Value (EPV)	-6%

Screens Passed 2 / 1

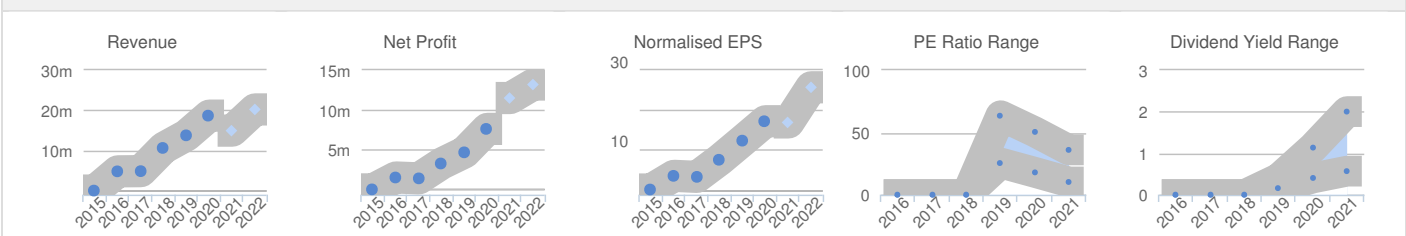
MANO qualifies for **Neglected Firms** Screen (in Value Investing).[View Screen](#) · [View Checklist](#)

Financial Summary

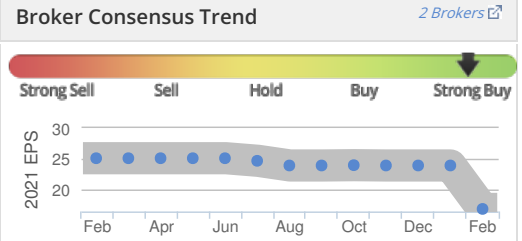
Balance Sheet · Income Statement · Cashflow

Year End 31st Mar		2015	2016	2017	2018	2019	2020	TTM	2021E	2022E	CAGR / Avg
Revenue	£m	0.000	4.80	4.84	10.6	13.8	18.7	30.2	14.9	20.2	+40.5%
Operating Profit	£m	0.000	1.83	2.03	4.07	6.33	9.80	11.9			+52.1%
Net Profit	£m	0.000	1.50	1.39	3.26	4.66	7.62	9.31	11.5	13.2	+50.1%
EPS Reported	p	0.000	3.44	3.19	7.48	10.7	17.2	20.8			+49.5%
EPS Normalised	p	0.000	3.44	3.19	7.48	12.3	17.2	20.8	16.9	25.7	+49.5%
EPS Growth	%			-7.4	+135	+64.3	+39.7	+43.8	-1.74	+52.4	
PE Ratio	x						10.8	8.90	11.0	7.22	
PEG	x						n/a	n/a	0.21	0.12	
Profitability											
Operating Margin	%		38.2	42.0	38.3	46.0	52.5	39.4			+43.4%
ROA	%		41.7	16.1	22.1	18.1	19.2	20.6			
ROCE	%		30.0	29.6	24.5	22.6	23.0	22.5			+25.9%
ROE	%		80.5	33.8	53.2	26.1	24.2	26.7			+43.5%
Cashflow											
Op. Cashflow ps	p	0.000	1.79	-1.89	-0.91	-4.35	-18.7	-15.5			
Capex ps	p	0.000	0.000	0.000	0.000	0.014	0.11	0.016			
Free Cashflow ps	p	0.000	1.79	-1.89	-0.91	-4.37	-18.8	-15.5			
Dividends											
Last ex-div: 26th Nov, paid: 17th Dec more...											
Dividend ps	p					1.49	3.50	4.17	2.72	4.77	
Dividend Growth	%						+134.9	+109.5	-22.2	+75.2	
Dividend Yield	%						1.89	2.25	1.47	2.57	
Dividend Cover	x					7.18	4.91	5.00	6.20	5.39	
Balance Sheet											
Cash etc	£m	0.000	5.43	8.21	16.5	22.8	33.7	34.8			+57.8%
Working Capital	£m	n/a	6.10	6.87	16.6	22.9	34.9	35.7			+54.6%
Net Fixed Assets	£m	0.000	0.000	0.000	0.000	5.15	7.74	17.1			
Net Debt	£m	0.000	-3.18	-5.16	-7.62	-22.8	-25.9	-27.0			
Book Value	£m	0.000	3.73	4.49	7.76	28.0	34.9	38.7			+75.0%
Average Shares	m	0.000	43.6	43.6	43.6	43.6	44.3	44.0			+0.4%
Book Value ps	p	0.000	8.55	10.3	17.8	64.3	80.1	88.9			+75.0%

Graphical History Current Fiscal Year 2021



Broker Forecasts				31st Mar 2021			31st Mar 2022		
Price Target: 5.83 (+214.51% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				11.5m	16.9	2.72	13.2m	25.7	4.77
1m Change				-	-7.05	-2.10	-	-9.00	-2.25
3m Change				-	-7.05	-2.10	-	-9.00	-2.25



Profile Summary



Manolete Partners Plc is a specialist insolvency litigation financing company. The Company invests in insolvency and insolvency-related claims. The Company work with insolvency practitioners and their lawyers to maximize returns to creditors. The Company acquires and funds insolvency litigation financing and has invested in over 520 insolvency claims.

Directors:

No. of Employees: 14

No. of Shareholders: n/a

Last Annual	March 31st, 2020	Sector	Industrials
Last Interim	September 30th, 2020	Industry	Professional & Commercial Services
Incorporated	August 7, 2011	Index	FTSE Aim All Share ,
Public Since	December 14, 2018	Exchange	London Stock Exchange (AIM)
Shares in Issue	43,571,425	Eligible for	an ISA? ✓ a SIPP? ✓
Free Float	10.4m (23.9%)		

Address 21 Gloucester Place, London, W1U 8HR, United Kingdom
Web <https://www.manolete-partners.com>
Phone +44 20 38593490
Contact ()
Auditors RSM UK Audit LLP

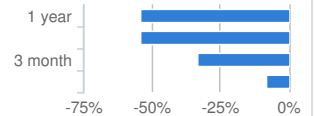
MANO Share Price Quote

MANO Share Price Day's Change
 GBP
180p ▼ -5.5 -3.0%

Traded 12:18pm · Minimum 15 min delayed · NMS: 1.50k

Volume	Bid - Ask	Low - High	Spread
1,849	180.0 - 190.0	0.0 - 0.0	556bps
Avg Vol (3m)	Open - Close	12m Range	Beta
159,373	185.0 - 185.5	178.0 - 590.0	0.00

MANO Share Price Performance



Latest MANO News Announcements (delayed)

[More »](#)

Wed 11:28am	Manolete Partners - TR-1: Notification of Major Holdings
Wed 7:00am	Manolete Partners - Director/PDMR Dealings
Tue 7:00am	Manolete Partners - Director/PDMR Dealings
1st Feb	Manolete Partners - Director/PDMR Dealings
29th Jan	Manolete Partners - Director/PDMR Dealings

Upcoming MANO Events

Recent ↓

Industry Peer Group	
	iEnergizer Compare vs MANO
	Johnson Service Compare vs MANO
	Capita Compare vs MANO
	Mitie Compare vs MANO
	Learning Technolog... Compare vs MANO
	Serco Compare vs MANO
	Network Internatio... Compare vs MANO
	Aggreko Compare vs MANO

[Industrials](#) [Professional & Commercial Services](#)