

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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Strix

KETL 288p ▲ 4.0 1.4%Adventurous, Mid Cap, High Flyer

Market Cap

£584.7m

Quality

▼ 78

Enterprise Value

£626.7m

Value

▼ 32

Revenue

£95.3m

Momentum

65

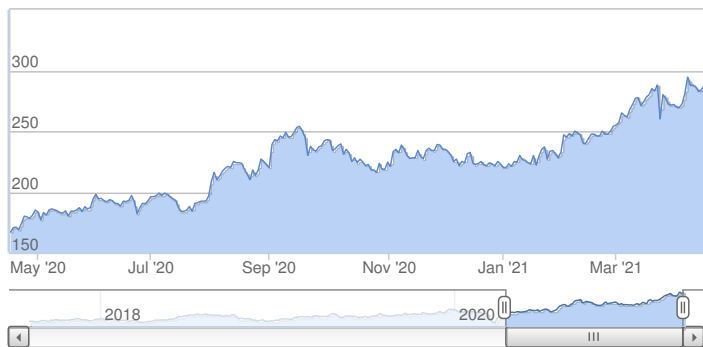
Market Cap Rank

567th / 1818

StockRank™

▼ 63

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



Momentum

Relative Strength (%)

1m -0.7% ●3m +22.0% ●1yr +39.4% ●

Volume Change (%)

10d v 3m -44.5% ●

Price vs... (%)

52w High -5.8% ●50d MA +7.19% ●200d MA +21.3% ●

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) 18.3 ■ ■PEG Ratio (f) 2.79 ■ ■EPS Growth (f) 7.04 % ■ ■Dividend Yield (f) 2.89 % ■ ■

Valuation (ttm)

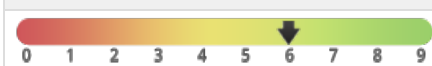
Price to Book Value 27.4 ■ ■Price to Tang. Book n/a ■ ■Price to Free Cashflow 42.5 ■ ■Price to Sales 6.13 ■ ■EV to EBITDA 19.2 ■ ■

Quality

vs. industry vs. market

Return on Capital 31.5 % ■ ■Return on Equity 216.2 % ■ ■Operating Margin 27.9 % ■ ■

Health Trend Piotroski F-Score 6



Bankruptcy Risk Altman Z1-Score 5.44



Earnings Manipulation Risk

High

Magic Formula Score

461 87% A-



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	% 266		272.4
Net Gearing	% 193.6		199.9
Cash / Assets	% 13.1		13.2

Liquidity (ttm)	Efficiency (ttm)
Curr. Ratio 1.52 ●	Asset Turnover 1.02
Quick Ratio 1.07 ●	Rec's Turnover 7.50
Interest Cov. 22.6 ●	Stock Turnover 4.52

Recent History

vs. industry vs. market

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

Sales Growth 14.4 % ■ ■EPS Growth 6.16 % ■ ■

3yr Compound Annual Growth Rate

Sales Growth 1.46 % ■ ■EPS Growth -0.035 % ■ ■DPS Growth 39.4 % ■ ■

Margin of Safety (beta)

Broker Target	10%
Relative to Sector	-17%
Graham Formula	
Stability Value (EPV)	-79%

Screens Passed 1 / 1



KETL qualifies for **Josef Lakonishok Momentum Screen** (in Momentum)

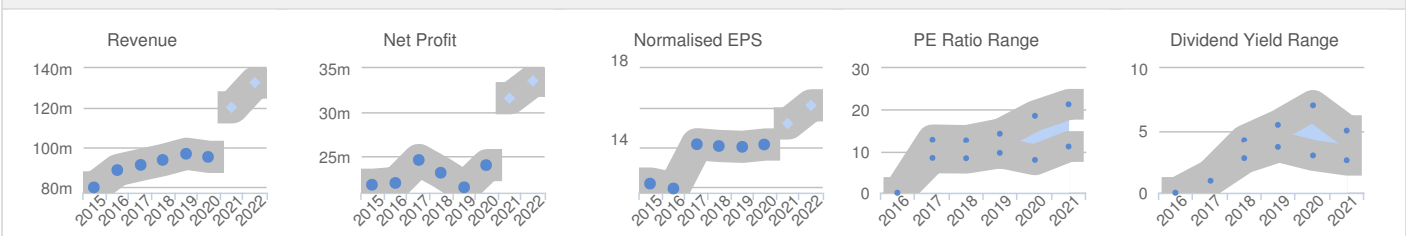
[View Screen](#) · [View Checklist](#)

Financial Summary

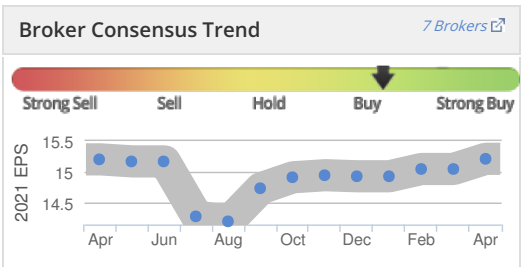
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2015	2016	2017	2018	2019	2020	2021E	2022E	CAGR / Avg
Revenue	£m	79.9	88.7	91.3	93.8	96.9	95.3	120.3	132.8	+3.6%
Operating Profit	£m	22.0	24.1	26.2	25.8	24.2	26.6			+3.9%
Net Profit	£m	21.8	22.0	24.6	23.2	21.5	24.0	31.6	33.6	+2.0%
EPS Reported	p	11.5	11.6	12.7	11.6	10.6	11.7			+0.3%
EPS Normalised	p	12.2	11.9	14.2	14.1	14.0	14.2	15.2	16.1	+3.0%
EPS Growth	%	-17.9	-2.0	+18.7	-0.6	-0.3	+0.8	+7.50	+6.01	
PE Ratio	x						20.1	18.7	17.6	
PEG	x						2.68	3.10	2.99	
Profitability										
Operating Margin	%	27.6	27.2	28.7	27.5	25.0	27.9			+27.3%
ROA	%		5.5	10.9	52.6	38.4	26.2			
ROCE	%	9.6	9.6	110.2	89.6	55.2	31.5			+50.9%
ROE	%		9.2	22.7			216.2			+49.6%
Cashflow										
Op. Cashflow ps	p	16.3	17.2	17.5	17.5	16.9	15.1			-1.5%
Capex ps	p	3.25	2.49	3.10	3.82	8.08	8.45			+21.1%
Free Cashflow ps	p	13.1	14.7	14.4	13.7	8.86	6.67			-12.6%
Dividends Last ex-div: 6th May, paid: 2nd Jun more...										
Dividend ps	p			2.90	7.00	7.70	7.85	8.14	8.42	
Dividend Growth	%				+141.4	+10.00	+1.95	+3.71	+3.41	
Dividend Yield	%						2.76	2.87	2.96	
Dividend Cover	x			4.39	1.66	1.38	1.48	1.87	1.92	
Balance Sheet										
Cash etc	£m	10.2	11.0	10.1	13.5	13.7	15.4			+8.7%
Working Capital	£m	212.2	236.2	9.20	12.9	11.3	17.7			-39.2%
Net Fixed Assets	£m	8.45	8.08	9.38	11.1	25.5	37.3			+34.6%
Net Debt	£m	-9.18	-9.96	45.9	27.5	30.8	41.3			
Book Value	£m	227.2	249.3	-32.5	-12.4	0.91	21.3			-37.7%
Average Shares	m	190	190	193.6	199.3	202.8	206.4			+1.7%
Book Value ps	p	119.6	131.2	-17.1	-6.51	0.48	10.4			-38.7%

Graphical History Current Fiscal Year 2021



Broker Forecasts				31st Dec 2021			31st Dec 2022		
Price Target: 3.13 (+10.01% above Price)				Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a				(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate				31.6m	15.2	8.14	33.6m	16.1	8.42
1m Change				+384k	+0.16	+0.041	+605k	+0.089	+0.14
3m Change				+548k	+0.28	+0.041	+772k	+0.25	+0.14



Profile Summary



Strix Group Plc is an Isle of Man-based company engaged in designing, manufacturing and supply of kettle safety controls and other components and devices involving water heating and temperature control, steam management and water filtration. The Company's core products are kettle safety controls, which are responsible for disconnecting the power to the heating element when either water has boiled, operated with no water present, or in some products when the kettle is lifted off its base. Its control set series include U18/U88, R-series, KeAi-series, KeAi-set, U11 series, U17 series, U67 series and U9 series. Its Aqua Optima is a range of domestic water filtration products, including jugs, water filters and other related appliances. Its other products include steam boiler, instant flow heater and turbo toaster.

Directors: Gary Lamb (NEC) 53, Mark Bartlett (CEO) 55, Raudres Wong (CFO) 57, Mark Kirkland (NED) 52, Frank Gao (COO), Nick Gibbs (OTH), David Trustring (OTH), Simon Charlesworth (DSL), Richard Sells (NED) 61, Matt Thomas (OTH), Peter Taylor (FID),

No. of Employees: 838

No. of Shareholders: n/a

Last Annual	December 31st, 2020	Sector	Industrials
Last Interim	December 31st, 2020	Industry	Machinery, Equipment & Components
Incorporated	July 12, 2017	Index	FTSE Aim All Share, FTSE Aim 100,
Public Since	August 8, 2017	Exchange	London Stock Exchange (AIM)
Shares in Issue	205,871,088	Eligible for	an ISA? ☒ a SIPP? ☒
Free Float	199.4m (96.9%)		



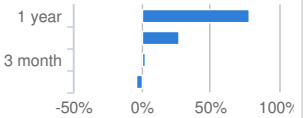
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Auditors PricewaterhouseCoopers LLP

KETL Share Price Quote

KETL Share Price Day's Change
 GBP
288p
 Traded 11:49am · Minimum 15 min delayed · NMS: 7.50k

Volume	Bid - Ask	Low - High	Spread
561,060	287.5 - 289.5	284.0 - 290.0	69bps
Avg Vol (3m)	Open - Close	12m Range	Beta
482,145	286.0 - 284.0	214.5 - 301.5	0.64

KETL Share Price Performance



Latest KETL News Announcements (delayed)

[More »](#)

Tue 3:01pm	Strix Group PLC Schrodgers PLC - Holding(s) in Company
8th Apr	Strix Group PLC Schrodgers PLC - Holding(s) in Company
31st Mar	Strix Group PLC Schrodgers PLC - Holding(s) in Company
26th Mar	Strix Group PLC Schrodgers PLC - Holding(s) in Company
24th Mar	Strix Group PLC Schrodgers PLC - Holding(s) in Company

Upcoming KETL Events

Thursday 6th May, 2021

Dividend For KETL.L - 5.2500 GBX

Friday 28th May, 2021 (Estimate)

Strix Group PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group

	Solid State Compare vs KETL	☐
	Dialight Compare vs KETL	☐
	Amte Power Compare vs KETL	☐
	Invinity Energy Sy... Compare vs KETL	☐
	Dewhurst Compare vs KETL	☐
	Iluka Compare vs KETL	☐
	FW Thorpe Compare vs KETL	☐
	Luceco Compare vs KETL	☐

[Machinery, Equipment & Components](#)

[Industrials](#)