



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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MaxCyte Inc

MXCT  420.3p ▼ -9.7 -2.3%

Speculative, Mid Cap, Style Neutral

Market Cap

£435.2m

Quality

44

Enterprise Value

£246.0m

Value

18

Revenue

£24.0m

Momentum

▼ 23

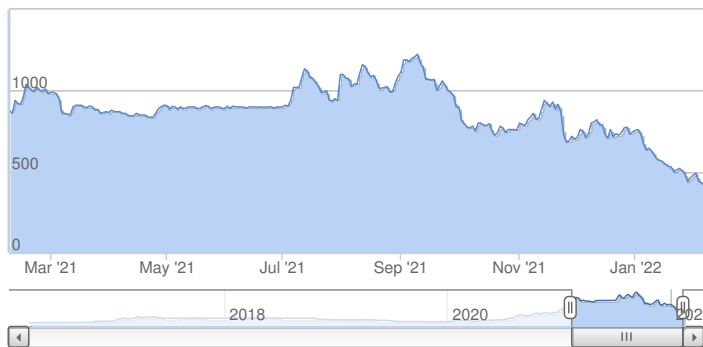
Market Cap Rank

619th / 1808

StockRank™

19

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



Momentum

Relative Strength (%)

1m -40.9% ●

3m -49.2% ●

1yr -56.6% ●

Volume Change (%)

10d v 3m -57.5% ●

Price vs... (%)

52w High -65.2% ●

50d MA -34.0% ●

200d MA -50.5% ●

Growth & Value

vs. industry vs. market

12m Forecast Rolling

PE Ratio (f) n/a

PEG Ratio (f) n/a

EPS Growth (f) n/a %

Dividend Yield (f) n/a %

Valuation (ttm)

Price to Book Value 2.23

Price to Tang. Book 2.23

Price to Free Cashflow n/a

Price to Sales 18.1

EV to EBITDA n/a

Quality

vs. industry vs. market

Return on Capital -4.56 %

Return on Equity -8.53 %

Operating Margin -37.2 %

Health Trend

Piotroski F-Score

5



Bankruptcy Risk

Altman Z1-Score

26.6



Earnings Manipulation Risk

Low

Magic Formula Score

2092 24% D-



Other Ratios

Leverage (ttm)	total	-intang	+pension
Gross Gearing	%		
Net Gearing	%	-96.9	-96.9
Cash / Assets	%	92.1	92.1

Liquidity (ttm)			Efficiency (ttm)	
Curr. Ratio	21.4	●	Asset Turnover	0.18
Quick Ratio	21.1	●	Rec's Turnover	5.84
Interest Cov.	-15.7	●	Stock Turnover	0.80

Recent History

vs. industry vs. market

Latest interim period (ended 30th Sep '21) vs. prior year

Sales Growth n/a %

EPS Growth n/a %

3yr Compound Annual Growth Rate

Sales Growth 23.2 %

EPS Growth n/a %

DPS Growth n/a %

Margin of Safety (beta)

Broker Target	154%
Relative to Sector	58%
Stability Value (EPV)	-64%

Screens Passed

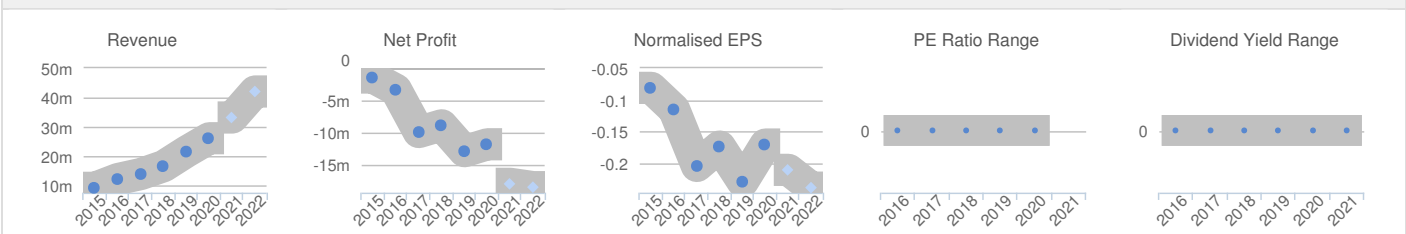
MXCT doesn't qualify for any screens.
Find out why: [View Checklists](#)

Financial Summary

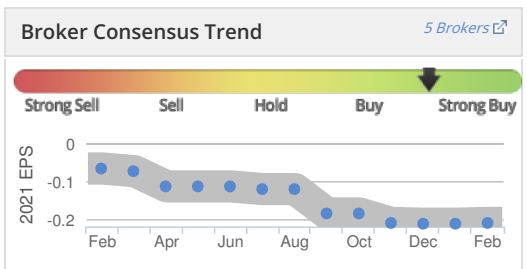
Balance Sheet · Income Statement · Cashflow

Year End 31st Dec		2015	2016	2017	2018	2019	2020	TTM	2021E	2022E	CAGR / Avg
Revenue	\$m	9.29	12.3	14.0	16.7	21.6	26.2	32.5	33.2	42.1	+23.0%
Operating Profit	\$m	-0.76	-2.72	-9.29	-8.42	-12.4	-11.1	-12.1			
Net Profit	\$m	-1.45	-3.35	-9.92	-8.87	-12.9	-11.8	-12.9	-18.0	-18.5	
EPS Reported	\$	-0.081	-0.11	-0.20	-0.17	-0.23	-0.17	-0.16			
EPS Normalised	\$	-0.081	-0.11	-0.20	-0.17	-0.23	-0.17	-0.16	-0.21	-0.24	
EPS Growth	%								n/a	n/a	
PE Ratio	x							n/a	n/a	n/a	
PEG	x							n/a	n/a	n/a	
Profitability											
Operating Margin	%	-8.2	-22.2	-66.4	-50.5	-57.4	-42.3	-37.2			-41.2%
ROA	%		-29.8	-41.8	-31.9	-47.5		-7.80			
ROCE	%	-58.1	-26.1	-37.2	-47.6	-60.2	-27.5	-4.56			-42.8%
ROE	%		-384.9	-80.4	-55.6	-99.6	-50.5	-8.53			-134.2%
Cashflow											
Op. Cashflow ps	\$	-0.004	-0.070	-0.20	-0.20	-0.16	-0.13	-0.10			
Capex ps	\$	0.002	0.007	0.013	0.014	0.023	0.030	0.024			+68.8%
Free Cashflow ps	\$	-0.006	-0.076	-0.21	-0.22	-0.18	-0.16	-0.13			
Dividends											
Dividend ps	\$										
Dividend Growth	%										
Dividend Yield	%										
Dividend Cover	x										
Balance Sheet											
Cash etc	\$m	2.41	11.7	25.3	14.4	16.7	34.8	255.9			+70.5%
Working Capital	\$m	1.10	10.1	24.2	15.9	15.1	33.6	257			+98.1%
Net Fixed Assets	\$m	0.21	0.28	0.85	1.82	5.53	6.53	8.15			+99.4%
Net Debt	\$m	2.72	-6.72	-20.3	-9.38	-11.8	-29.8	-255.9			
Book Value	\$m	-3.08	5.08	19.6	12.3	13.6	33.2	264.1			
Average Shares	m	43.5	33.5	48.6	51.2	56.4	69.5	84.7			+9.8%
Book Value ps	\$	-0.071	0.12	0.39	0.24	0.24	0.43	2.63			

Graphical History Current Fiscal Year 2021



Broker Forecasts		31st Dec 2021			31st Dec 2022		
Price Target: \$13.6 <i>(+134.11% above Price)</i>		Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Consensus Estimate		-18.0m	-0.21	-	-18.5m	-0.24	-
1m Change		-	+0.002	-	-	-0.004	-
3m Change		+1.46m	-	-	-2.66m	-0.038	-



Profile Summary



MaxCyte, Inc. (MaxCyte) is a life sciences company. The Company is focused on advancing the discovery, development and commercialization of cell therapies. The Company provide cell-engineering platform to biopharmaceutical partners engaged in drug discovery and development, biomanufacturing and cell therapy, including gene editing and immunology. MaxCyte has developed and commercialized Flow Electroporation platform, which facilitates engineering of a wide variety of cells. The Company's EXPERT platform, which is based on Flow Electroporation technology, is designed to address the expanding cell therapy market, and used across the continuum of the cell therapy sector. The EXPERT family of products includes: three instruments, the ATx, STx and GTx. MaxCyte has also developed CARMA, a therapeutic platform based on transfecting mRNA into unstimulated cells for the development of immune cell therapies.

Directors: Ronald Holtz (SVP) 63, Douglas Doerfler (PRE) 65, William Brooke (NID) 65, Stanley Erck (NID) 73, Thomas Ross (EVP) 60, James Brady (VPR), Maher Masoud (EVP) 46, Kathryn Wekselman (VPR), Richard Douglas (NEC) 68, Amanda Murphy (CFO) 44, Sarah Meeks (VBD), Steve Nardi (VPR) 58, Rekha Hemrajani (NED) 52, Yasir Al-Wakeel (NED) 39, Kevin Gutshall (VPR),

No. of Employees: 65

No. of Shareholders: n/a

Last Annual	December 31st, 2020
Last Interim	September 30th, 2021
Incorporated	July 31, 1998
Public Since	March 29, 2016
Shares in Issue	101,202,705
Free Float	87.3m (86.3%)

Sector Healthcare
Industry Healthcare Equipment & Supplies
Index FTSE Aim All Share , FTSE Aim 100 ,
Exchange London Stock Exchange (AIM)
Eligible for an ISA? ☒ a SIPP? ☒



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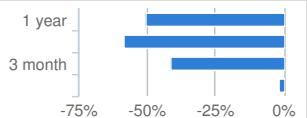
MXCT Share Price Quote

MXCT Share Price Day's Change
 GBp
420.3p ▼ -9.7 -2.3%

Traded 8:07am · Minimum 15 min delayed · NMS: 0.750k

Volume	Bid - Ask	Low - High	Spread
2,729	420.0 - 424.0	430.0 - 430.0	95bps
Avg Vol (3m)	Open - Close	12m Range	Beta
116,403	425.0 - 430.0	430.0 - 1,225.0	0.63

MXCT Share Price Performance



Latest MXCT News Announcements (delayed)

[More »](#)

- Tue 7:03am **BRIEF-MaxCyte Signs Strategic Platform License With Intima Bioscience To Advance Tumor Infiltrating Lymphocytes Programs**
- Tue 7:00am **MaxCyte Signs Strategic Platform License with Intima Bioscience to Advance Tumor Infiltrating Lymphocytes Programs**
- Tue 6:59am **MaxCyte, Inc. MaxCyte, Inc. - MXCR - License with Intima Bioscience**
- 24th Jan **BRIEF-MaxCyte Announces Strong Preliminary Unaudited Fourth Quarter And Full Year 2021 Revenue Results**
- 24th Jan **MaxCyte, Inc. MaxCyte, Inc. - MXCR - Preliminary Unaudited Q4 & FY 2021 Revenue Results**

Upcoming MXCT Events

Monday 18th April, 2022 (Estimate)
 Full Year 2021 MaxCyte Inc Earnings Release

Recent ↓

Industry Peer Group

- Netscientific**
[Compare vs MXCT](#)
- Feedback**
[Compare vs MXCT](#)
- Genedrive**
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- Spectral MD Holdin...**
[Compare vs MXCT](#)
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