



ShareSoc

UK Individual Shareholders Society

20 Wenlock Road
London - N1 7GU
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.

**W7L – Warpaint London****309.00p** ↑ 8.50 +2.83%

EMS: 2k

Consumer Defensives · Speculative · Small Cap · High Flyer

Market Cap

£238.33m

Enterprise Value

£238.32m

Revenue

£64.06m

Position in Market

626th / 1,711

Quality

95

Value

14

Momentum

97

StockRank™

81

**Momentum**

Relative Strength (%)	
1m	-0.985% ●
3m	+8.98% ●
6m	+49.6% ●
1y	+125% ●
Volume Change (%)	
10d / 3m	+34.8% ●
Price vs... (%)	
52w High	-1.90% ●
50d MA	+6.34% ●
200d MA	+33.9% ●

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	19.6		
PEG Ratio (f)	1.0		
EPS Growth (f)	23.9%		
Dividend Yield (f)	3.21%		
Valuation (ttm)		Industry	Market
Price to Book Value	6.31		
Price to Tang. Book	7.88		
Price to Free Cashflow	31.4		
Price to Sales	3.72		
EV to EBITDA	20.62		

Shareholder Activity

	Buy / Hold / Sell
Institutions	
Directors	
Community	

Screens Passed: 3 Long

W7L qualifies for **52 Week High Momentum**

Screen (Momentum Investing)

[View Screen](#) [View Checklists](#)**Quality**

	Industry	Market
Return on Capital	18.6%	
Return on Equity	16.9%	
Operating Margin	12.44%	

Financial Summary

Year End 31st Dec		2017	2018	2019	2020	2021	2022	2023E	2024E	CAGR / Avg
Total Revenue	£m	32.5	48.5	49.3	40.3	50.0	64.1	81.8	90.5	14.5%
Operating Profit	£m	6.89	4.88	2.15	-0.902	3.82	7.97			2.94%
Net Profit	£m	5.47	3.58	1.37	-1.00	2.83	6.25			2.69%
EPS Reported	p	8.35	4.66	1.78	-1.31	3.69	8.11			-0.567%
EPS Normalised	p	8.82	5.79	1.96	-1.08	3.90	8.27	14.4	16.3	-1.28%
EPS Growth	%	+24.6	-34.3	-66.2			+112	+74.1	+13.2	
PE Ratio	x						37.4	21.5	19.0	
PEG							0.504	1.63	1.40	

Profitability

Operating Margin	%	21.2	10.1	4.36	-2.24	7.63	12.4			8.91%
ROA	%		7.27	2.69	-2.05	6.05	12.6			
ROCE	%	16.0	11.3	4.77	-2.18	9.72	18.6			9.69%
ROE	%		8.78	3.38	-2.60	7.70	16.9			6.83%

Cashflow

Op. Cashflow ps	p	7.96	5.73	5.69	9.71	6.63	10.9			6.57%
Capex ps	p	0.926	0.573	0.416	1.15	0.780	1.09			3.40%
Free Cashflow ps	p	7.04	5.16	5.28	8.57	5.85	9.85			6.96%

Dividends Ex-date: 9 Nov / Paid: 24 Nov

Dividend ps	p	4.00	4.40	1.50	5.80	6.00	7.10	9.20	10.2	12.2%
Dividend Growth	%	-34.4	+10.0	-65.9	+287	+3.45	+18.3	+29.6	+10.9	
Dividend Yield	%						2.30	2.98	3.30	
Dividend Cover	x	2.09	1.06	1.19	-0.225	0.615	1.14	1.57	1.60	

Balance Sheet

Cash etc	£m	3.37	4.04	2.73	4.88	4.07	5.87			11.7%
Working Capital	£m	23.5	25.0	24.9	24.0	24.8	27.7			3.36%

Health Trend (F-Score)

8/9

**Bankruptcy Risk (Z1-Score)**

12.92

**Earnings Manipulation Risk (M-Score)**

Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	15.5	19.4	15.5
Net Gearing %	-0.01	-0.01	0.0
Cash / Assets %	11.42		11.4

Liquidity (ttm)

Curr. Ratio	4.25 ●
Quick Ratio	2.06 ●
Interest Cov.	44.02 ●

Efficiency (ttm)

Asset Turnover	1.22
Recs Turnover	6.38
Stock Turnover	2.00

Year End 31st Dec		2017	2018	2019	2020	2021	2022	2023E	2024E	CAGR / Avg
Net Debt	£m	-1.97	-1.32	3.34	-0.916	-0.925	-0.003			
Net Fixed Assets	£m	1.50	1.60	5.74	5.53	4.96	7.52			38.1%
Book Value	£m	40.4	41.0	39.8	37.4	36.2	37.8			-1.34%
Average Shares	m	66	77	77	77	77	77			3%
Book Value ps	p	52.7	53.4	51.9	48.7	47.1	49.2			-1.35%
FINANCIAL BRIEF: For the fiscal year ended 31 December 2022, Warpaint London PLC revenues increased 28% to £64.1M. Net... See more										

Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	23.03%		
EPS Growth	30.5%		
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	9.13%		
EPS CAGR	61.58%		
DPS CAGR	67.90%		

Graphical History

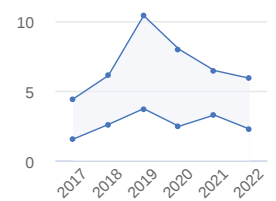
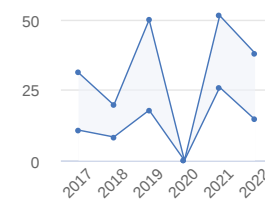
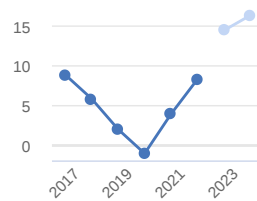
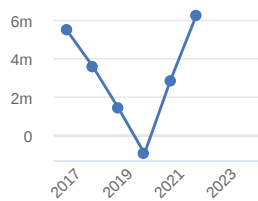
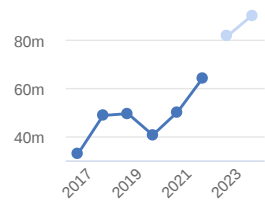
Revenue

Net Income

Normalised EPS

PE Ratio Range

Dividend Yield Range

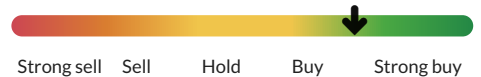


Analyst Forecasts

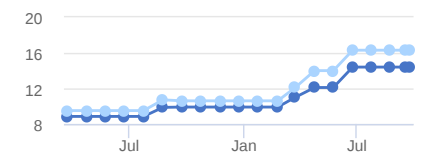
Price Target: (0.00% below Price)	31st Dec 2023			31st Dec 2024		
Est. Long Term Growth Rate:	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Consensus Estimate		14.4	9.2		16.3	10.2
1m Change		0.0	0.0		0.0	0.0
3m Change		0.0	0.0		0.0	0.0

Analyst Consensus

1 broker



EPS 2023 / 2024



Profile Summary

Warpaint London PLC is a United Kingdom-based specialist supplier of color cosmetics and owner of the W7 and Technic brands. The Company operates through two segments: Branded and Close-out. The Branded segment relates to the sale of the Company's branded products. The Close-out segment relates t... [Read more](#)

Directors

Samuel Bazini CEO (59)

Eoin Macleod MDR (59)

Neil Rodol CFO (59)

Clive Garston NEC (77)

Paul Hagon EDR (58)

Keith Sadler NID (64)

Sally Craig GCN (61)

Last Annual	Dec 31, 2022
Last Interim	Dec 31, 2022
Incorporated	Jul 4, 2016
Public Since	Nov 30, 2016
Ex-Dividend Date	Nov 9, 2023
Payment Date	Nov 24, 2023
No. of Employees	122
No. of Shareholders	n/a

Sector
Industry
Index

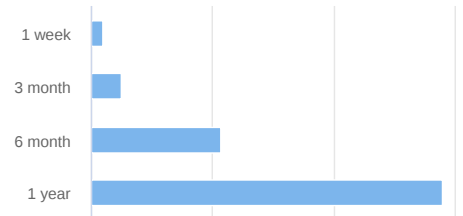
Exchange
Asset Category
Shares in Issue
Free Float
Eligible for

Consumer Defensives
 Personal & Household Products & Services
 FTSE AIM All Share Index, FTSE AIM 100 Index, AIM Pers Household Goods Index
 LSE AIM Market
 Common Stock
 77,127,988
 37,832,219 (49.05%)
 ✓ ISAs ✓ SIPPs

Address	Units B&C Orbital Forty Six, IVER, SLO 9HW, United Kingdom
Web	https://www.warpaintlondonplc.com/
Phone	+441753639130
Auditors	BDO LLP

W7L Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread
309.00p	416,452	308.00p - 310.00p	294.00p - 306.00p	65bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
↑ 8.50 +2.83%	139,547	302.00p - 309.00p	120.00p - 315.00p	2.366



Latest News for W7L

Wed, Sep 20, 2023

BRIEF-Warpaint London's H1 Profit was 6.2 Mln Stg

Wed, Sep 20, 2023

Warpaint London PLC - Interim Results

Tue, Sep 19, 2023

Warpaint London PLC Schroders PLC - Holding(s) in Company

Sep 12, 2023

Warpaint London PLC - Notice of Results

Aug 22, 2023

Warpaint London PLC - Holding(s) in Company

News

Announcement

Announcement

Announcement

Announcement

Upcoming Events for W7L

Thursday, November 9th 2023

Dividend For W7L.L - 3.0000 GBX

Similar to W7L

Compare

☐	ABLE C&C Co High Flyer	80
☐	Global Tax Free Co High Flyer	53
☐	It's Hanbul Co Neutral	57
☐	Clío Cosmetics Co High Flyer	81
☐	Cosmecca Korea Co High Flyer	93
☐	Manyo Factory Co Falling Star	33
☐	Ya-Man Falling Star	33
☐	Englewood Lab High Flyer	87

Use of our data service is subject to express Terms of Service. Please see our full site disclaimer for more details. In particular, it is very important to do your own research (DYOR) and seek professional advice before making any investment based on your own personal circumstances. Please note that the information, data and analysis contained within this stock report: (a) include the proprietary information of Stockopedia's third party licensors and Stockopedia; (b) should not be copied or redistributed except as specifically authorised; and (c) are not warranted to be complete, accurate or timely. You should independently research and verify any information that you find in this report. Stockopedia will not be liable in respect of any loss, trading or otherwise, that you may suffer arising out of such information or any reliance you may place upon it. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up. © Stockopedia 2023 © Stockopedia 2023, Refinitiv, Share Data Services.

- **Important Information:** To use Stockopedia, you must accept our Terms of Use, Privacy and Disclaimer & FSG. All financial services are provided by Stockopedia Ltd, United Kingdom (company number 06367267). For Australian users: Stockopedia Ltd, ABN 39 757 874 670 is a Corporate Authorised Representative of Daylight Financial Group Pty Ltd ABN 77 633 984 773, AFSL 521404.
- This communication cannot substitute for professional investment advice or independent factual verification. Past performance is no indicator of future performance, and testimonials are provided by third parties for informational purposes only and are not intended and should not be taken to be financial product advice. Performance returns are based on hypothetical scenarios and do not represent an actual investment.
- Information in this commentary is current as at date prepared unless otherwise stated. However, please bear in mind that investments can go up or down in value, and that past performance is not a reliable indicator of future performance. Stockopedia looks for stocks that meet certain pre-defined criteria and presents the results to help users perform their own research. For more Important Information please refer to the Disclaimer section in the Stockopedia website.
- This communication may contain general Financial product advice. It has been prepared without taking into account your personal circumstances, and you should therefore consider its appropriateness in light of your objectives, financial circumstances and needs before acting on it.
- Company data is derived from data provided by Refinitiv
- Each company on Stockopedia is evaluated on the basis of hundreds of fundamental and technical metrics that measure a company's Quality, Value, Growth, and Momentum.
- QVM StockRanks™:
 - This measure equally blends the Quality, Value and Momentum ranks into a core metric, the StockRank.
- QualityRank™:
 - The QualityRank is based on a composite of carefully selected company factors based on the latest academic research into understanding 'Quality'. The factors used are inspired by the writings of Warren Buffett, Joseph Piotroski, Edward Altman and Messod Beneish, as well as recent papers from Robert Novy-Marx of the University of Chicago and National Bureau of Economic Research.
 - Each company in the market is ranked from 1 to 100 for each of these Quality Factors and a composite score is calculated as a weighted average of all these values. The QualityRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- ValueRank™:
 - Our ValueRank is based on a composite of the following Value factors: Price to Book Value ; Price to Earnings ; Price to Free Cash Flow ; Dividend Yield % ; Price to Sales ; Earnings Yield %

- Consistent with the value investing philosophy, we use historic ratios for each of these metrics, rather than factoring in analyst forecasts. Each company in the market is ranked from 1 to 100 for each of these value ratios and a composite score is calculated as the weighted average of all valid values. The ValueRank™ is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
- MomentumRank™:
 - The MomentumRank is based on a composite of the following Price and Estimate Momentum Factors.
 - Price Momentum Factors:
 - Proximity of current share price to the 52 week high ; 50 day vs 200 day moving averages ; 1 year Relative Strength of the share price vs the market ; 6 Month Relative Strength of the share price vs the market.
 - Earnings Momentum Factors:
 - EPS estimate upgrades within the last one month for next financial year ; EPS estimate upgrades within the last three months for this financial year ; EPS surprise percentage based on the latest reported financials ; Scaled earnings surprise based on the standard deviation of the original Consensus forecast ; Consensus broker recommendation upgrade over the last month
 - Each company in the market is ranked from 1 to 100 for each of these momentum ratios and a composite score is calculated as a weighted average of all valid values. The MomentumRank is then calculated between zero and 100 for this composite score, where 100 is best and zero is worst.
 - When a company has no broker coverage we cannot calculate earnings momentum. As a result the Momentum Rank is calculated using price momentum factors alone.