



# ShareSoc

UK Individual Shareholders Society

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## SHARESOC GROWTH COMPANY SEMINAR

### STOCKOPEDIA FINANCIAL ANALYSIS REPORTS ON PRESENTING COMPANIES

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**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.**

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Use the page below and overleaf to take notes on the presentations.

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# ABDX – Abingdon Health

11.02p ↓ -1.98 -15.23%



EMS: 15k

Healthcare · Highly Speculative · Micro Cap · Momentum Trap

Market Cap

£15.82m

Enterprise Value

£12.47m

Revenue

£2.24m

Position in Market

1248th / 1,701

Quality

Value

Momentum

StockRank™

24

1

79

24

1m 3m YTD 1y 3y All



## Momentum

| Relative Strength (%) |          |
|-----------------------|----------|
| 1m                    | +19.4% ● |
| 3m                    | +28.1% ● |
| 6m                    | +64.4% ● |
| 1y                    | +65.1% ● |
| Volume Change (%)     |          |
| 10d / 3m              | -17.7% ● |
| Price vs... (%)       |          |
| 52w High              | -29.7% ● |
| 50d MA                | +22.1% ● |
| 200d MA               | +50.9% ● |

## Growth & Value

| 12m Forecast Rolling   |       | Industry | Market |
|------------------------|-------|----------|--------|
| PE Ratio (f)           | 13.8  |          |        |
| PEG Ratio (f)          | 0.7   |          |        |
| EPS Growth (f)         | 24.8% |          |        |
| Dividend Yield (f)     | 0.00% |          |        |
| Valuation (ttm)        |       | Industry | Market |
| Price to Book Value    | 3.94  |          |        |
| Price to Tang. Book    | 3.98  |          |        |
| Price to Free Cashflow | n/a   |          |        |
| Price to Sales         | 7.06  |          |        |
| EV to EBITDA           | n/a   |          |        |

## Shareholder Activity

| Buy / Hold / Sell |  |
|-------------------|--|
| Institutions      |  |
| Directors         |  |
| Community         |  |

Screens Passed: 0 Long

1 Short

ABDX qualifies for **Altman Z-Score Screen** (Short Selling)

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

## Quality

|                   |          | Industry | Market |
|-------------------|----------|----------|--------|
| Return on Capital | -366.6%  |          |        |
| Return on Equity  | -138.9%  |          |        |
| Operating Margin  | -813.74% |          |        |

## Financial Summary

| Year End 30th Jun |    | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | TTM   | 2023E | 2024E | CAGR / Avg |
|-------------------|----|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------|
| Total Revenue     | £m | 1.39  | 2.27  | 2.28  | 5.24  | 11.6  | 2.84  | 2.24  | 18.0  | 20.0  | 15.3%      |
| Operating Profit  | £m | -2.40 | 7.36  | -1.40 | -3.31 | -6.72 | -21.5 | -18.2 |       |       |            |
| Net Profit        | £m | -3.18 | 3.47  | -1.26 | -3.37 | -6.97 | -21.3 | -17.9 |       |       |            |
| EPS Reported      | p  | -3.32 | 3.62  | -1.31 | -3.51 | -7.29 | -17.5 | -14.7 |       |       |            |
| EPS Normalised    | p  | -3.32 | -4.52 | -1.31 | -1.12 | -6.54 | -12.7 | -10.0 | 0.757 | 0.945 |            |
| EPS Growth        | %  |       |       |       |       |       |       |       |       | +24.8 |            |
| PE Ratio          | x  |       |       |       |       |       |       |       | 17.2  | 13.8  |            |
| PEG               |    |       |       |       |       |       |       |       | 0.691 | 0.297 |            |

### Profitability

|                  |   |       |      |       |       |       |      |      |  |  |        |
|------------------|---|-------|------|-------|-------|-------|------|------|--|--|--------|
| Operating Margin | % | -173  | 324  | -61.3 | -63.3 | -57.8 | -759 | -814 |  |  | -132%  |
| ROA              | % |       | 44.7 | -17.7 | -36.9 | -31.6 |      | -181 |  |  |        |
| ROCE             | % | -32.1 | 117  | -21.5 | -83.2 | -29.9 | -289 | -367 |  |  | -56.4% |
| ROE              | % |       | 122  | -21.2 | -76.4 | -57.9 | -153 | -139 |  |  | -37.4% |

### Cashflow

|                  |   |       |       |        |       |       |       |        |  |  |        |
|------------------|---|-------|-------|--------|-------|-------|-------|--------|--|--|--------|
| Op. Cashflow ps  | p | -1.73 | -2.67 | -0.946 | 2.18  | -13.5 | -6.36 | -0.970 |  |  |        |
| Capex ps         | p | 0.697 | 0.374 | 0.100  | 1.73  | 7.14  | 0.624 | 0.359  |  |  | -2.17% |
| Free Cashflow ps | p | -2.43 | -3.04 | -1.05  | 0.453 | -20.6 | -6.98 | -1.33  |  |  |        |

### Dividends

Ex-date: 17 Oct / Paid: 17 Oct

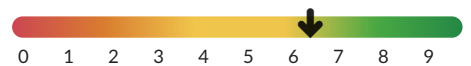
|                 |   |       |       |       |       |       |       |       |       |       |  |
|-----------------|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Dividend ps     | p | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |  |
| Dividend Growth | % |       |       |       |       |       |       |       |       |       |  |
| Dividend Yield  | % |       |       |       |       |       |       | 0.000 | 0.000 | 0.000 |  |
| Dividend Cover  | x |       |       |       |       |       |       |       |       |       |  |

### Balance Sheet

|                 |    |      |       |       |       |      |      |      |  |  |       |
|-----------------|----|------|-------|-------|-------|------|------|------|--|--|-------|
| Cash etc        | £m | 2.03 | 0.477 | 0.866 | 4.39  | 4.98 | 2.40 | 4.45 |  |  | 3.34% |
| Working Capital | £m | 2.44 | 1.05  | 1.39  | 0.197 | 12.2 | 5.63 | 3.44 |  |  | 18.3% |

## Health Trend (F-Score)

6/9



## Bankruptcy Risk (Z1-Score)

-9.72



## Earnings Manipulation Risk (M-Score)

Low

## Other Ratios

| Leverage (ttm)   | Total  | - Intang | + Pension |
|------------------|--------|----------|-----------|
| Gross Gearing %  | 27.2   | 27.5     | 27.2      |
| Net Gearing %    | -83.55 | -84.52   | -83.5     |
| Cash / Assets %  | 62.83  |          | 62.8      |
| Liquidity (ttm)  |        |          |           |
| Curr. Ratio      |        |          | 2.63 ●    |
| Quick Ratio      |        |          | 2.54 ●    |
| Interest Cov.    |        |          | -608.13 ● |
| Efficiency (ttm) |        |          |           |
| Asset Turnover   |        |          | 0.23      |
| Recs Turnover    |        |          | 0.34      |
| Stock Turnover   |        |          | 12.29     |

| Year End 30th Jun |    | 2017   | 2018  | 2019   | 2020  | 2021  | 2022  | TTM   | 2023E | 2024E | CAGR / Avg |
|-------------------|----|--------|-------|--------|-------|-------|-------|-------|-------|-------|------------|
| Net Debt          | £m | 5.54   | 0.107 | -0.350 | 0.383 | -3.48 | -1.12 | -3.36 |       |       | 35.2%      |
| Net Fixed Assets  | £m | 0.394  | 0.618 | 0.567  | 3.01  | 9.04  | 1.78  | 1.49  |       |       |            |
| Book Value        | £m | -0.116 | 5.81  | 6.09   | 2.75  | 21.3  | 6.43  | 4.02  |       |       |            |
| Average Shares    | m  | 96     | 96    | 96     | 96    | 96    | 122   | 122   |       |       | 5%         |
| Book Value ps     | p  | -0.120 | 6.06  | 6.34   | 2.86  | 22.3  | 5.28  | 3.30  |       |       |            |

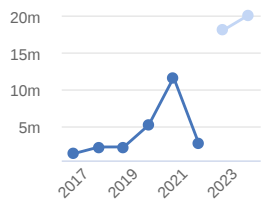
**FINANCIAL BRIEF:** For the six months ended 31 December 2022, Abingdon Health PLC revenues decreased 35% to £1.1M. Net loss... [See more](#)

## Recent History

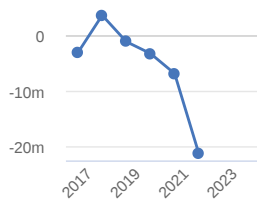
| Latest interim period vs. prior period |         | Industry    | Market      |
|----------------------------------------|---------|-------------|-------------|
| Sales Growth                           | -34.80% | <div></div> | <div></div> |
| EPS Growth                             | n/a     | <div></div> | <div></div> |
| 3yr Compound Annual Growth Rate        |         | Industry    | Market      |
| Sales CAGR                             | 7.58%   | <div></div> | <div></div> |
| EPS CAGR                               | n/a     | <div></div> | <div></div> |
| DPS CAGR                               | n/a     | <div></div> | <div></div> |

## Graphical History

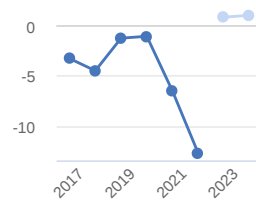
Revenue



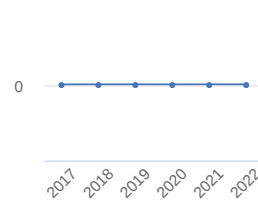
Net Income



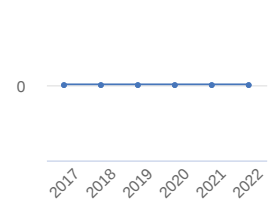
Normalised EPS



PE Ratio Range



Dividend Yield Range



## Analyst Forecasts

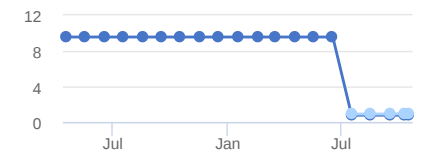
| Price Target: 56.00p<br>(330.77% above Price) | 30th Jun 2023  |         |         | 30th Jun 2024  |         |         |
|-----------------------------------------------|----------------|---------|---------|----------------|---------|---------|
|                                               | Net Profit (£) | EPS (p) | DPS (p) | Net Profit (£) | EPS (p) | DPS (p) |
| Est. Long Term Growth Rate:                   |                |         |         |                |         |         |
| Consensus Estimate                            |                | 0.8     | 0.0     |                | 0.9     | 0.0     |
| 1m Change                                     |                | 0.0     |         |                | +0.1    |         |
| 3m Change                                     |                | 0.0     |         |                | +0.1    |         |

## Analyst Consensus

1 broker



## EPS 2023 / 2024



## Profile Summary

Abingdon Health plc is a lateral flow contract development and manufacturing organization (CDMO). The Company develops, manufactures, and distributes diagnostic devices and provides consultancy services to businesses in the diagnostics sector. Its segments include Product sales, Contract manufact... [Read more](#)

## Directors

Christopher Hand NEC

Christopher Yates CEO (43)

Melanie Ross CFO

Scott Page SEC

Mary Tavener NID

|                     |              |
|---------------------|--------------|
| Last Annual         | Jun 30, 2022 |
| Last Interim        | Dec 31, 2022 |
| Incorporated        | Jan 16, 2008 |
| Public Since        | Dec 15, 2020 |
| Ex-Dividend Date    | Oct 17, 2023 |
| Payment Date        | Oct 17, 2023 |
| No. of Employees    | 130          |
| No. of Shareholders | n/a          |

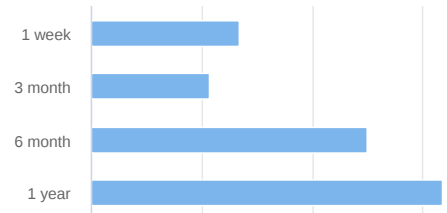
|                 |                                                 |
|-----------------|-------------------------------------------------|
| Sector          | Healthcare                                      |
| Industry        | Healthcare Equipment & Supplies                 |
| Index           | FTSE AIM All Share Index, AIM Health Care Index |
| Exchange        | LSE AIM Market                                  |
| Asset Category  | Common Stock                                    |
| Shares in Issue | 121,716,822                                     |
| Free Float      | 50,337,548 (41.36%)                             |
| Eligible for    | <div>✓ ISAs</div> <div>✓ SIPPs</div>            |

|                                                 |
|-------------------------------------------------|
| Healthcare                                      |
| Healthcare Equipment & Supplies                 |
| FTSE AIM All Share Index, AIM Health Care Index |
| LSE AIM Market                                  |
| Common Stock                                    |
| 121,716,822                                     |
| 50,337,548 (41.36%)                             |
| <div>✓ ISAs</div> <div>✓ SIPPs</div>            |

|          |                                                                               |
|----------|-------------------------------------------------------------------------------|
| Address  | York Biotech Campus, Sand Hutton, YORK, YO41 1LZ, United Kingdom              |
| Web      | <a href="https://www.abingdonhealth.com/">https://www.abingdonhealth.com/</a> |
| Phone    | +441214145156                                                                 |
| Auditors | BDO LLP                                                                       |

## ABDX Share Price Performance

|                 |            |                 |                 |        |
|-----------------|------------|-----------------|-----------------|--------|
| Share Price     | Volume     | Bid - Ask       | Low - High      | Spread |
| 11.02p          | 986,253    | 11.00p - 12.00p | 11.75p - 11.75p | 769bps |
| Day's Change    | Avg Volume | Open - Close    | Range (12m)     | Beta   |
| ↓ -1.98 -15.23% | 512,478    | 13.25p - 13.00p | 3.60p - 18.50p  |        |



## Latest News for ABDX

6:00 am

**Abingdon Health PLC - Final Results**

Wed, Oct 11, 2023

**Abingdon Health PLC - Notice of Results**

Sep 7, 2023

**BRIEF-Abingdon Health Announces Partnership With Morrama To Accelerate Development Of Sustainable Plastic Free Lateral Flow Devices**

Sep 7, 2023

**RCS - Abingdon Health PLC - Partnership with Morrama**

Aug 30, 2023

**Abingdon Health PLC - Agreed changes to Concert Party**

Announcement

Announcement

News

Announcement

Announcement

## Upcoming Events for ABDX

Tuesday, October 24th 2023

**Full Year 2023 Abingdon Health PLC Earnings Call**

Tuesday, December 19th 2023

**Abingdon Health PLC Annual Shareholders Meeting**

Friday, March 29th 2024

**Half Year 2024 Abingdon Health PLC Earnings Release**

## Similar to ABDX

Compare

|                          |  |                                                             |    |
|--------------------------|--|-------------------------------------------------------------|----|
| <input type="checkbox"/> |  | <b>BioSino Bio-technology and Science</b><br><b>Neutral</b> | 29 |
| <input type="checkbox"/> |  | <b>Ikonisys SA</b><br><b>Sucker Stock</b>                   | 9  |
| <input type="checkbox"/> |  | <b>Applied DNA Sciences</b><br><b>Neutral</b>               | 21 |
| <input type="checkbox"/> |  | <b>BCAL Diagnostics</b><br><b>Neutral</b>                   | 20 |
| <input type="checkbox"/> |  | <b>Gemina Laboratories</b><br><b>Sucker Stock</b>           | 10 |
| <input type="checkbox"/> |  | <b>Lumos Diagnostics Holdings</b><br><b>Momentum Trap</b>   | 51 |
| <input type="checkbox"/> |  | <b>Trinity Biotech</b><br><b>Value Trap</b>                 | 14 |
| <input type="checkbox"/> |  | <b>Verici Dx</b><br><b>Sucker Stock</b>                     | 7  |

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- 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.