



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.

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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Tristel

TSTL – Tristel

391.94p -20.56 -4.98%

🇬🇧

EMS: 1.5k

Industrials

Adventurous

Small Cap

High Flyer

Market Cap

Enterprise Value

Revenue

Position in Market

£195.44m

£192.60m

£34.94m

660th / 1,701

Quality

Value

Momentum

StockRank™

96

6

95

74



Momentum

Relative Strength (%)	
1m	+9.65%
3m	+17.3%
6m	+26.6%
1y	+16.8%
Volume Change (%)	
10d / 3m	+75.4%
Price vs... (%)	
52w High	-8.33%
50d MA	+10.0%
200d MA	+16.1%

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	34.1		
PEG Ratio (f)	1.4		
EPS Growth (f)	31.6%		
Dividend Yield (f)	1.91%		
Valuation (ttm)		Industry	Market
Price to Book Value	6.93		
Price to Tang. Book	10.26		
Price to Free Cashflow	40.5		
Price to Sales	5.59		
EV to EBITDA	32.27		

Shareholder Activity

Buy / Hold / Sell	
Institutions	
Directors	
Community	

Guru Screens

Tristel didn't qualify for any screens.

Quality

		Industry	Market
Return on Capital	9.1%		
Return on Equity	4.4%		
Operating Margin	8.76%		

Financial Summary

Year End 30th Jun		2017	2018	2019	2020	2021	2022	TTM	2023E	2024E	CAGR / Avg
Total Revenue	£m	20.3	22.2	26.2	31.7	27.2	31.1	34.9	35.1	39.5	8.95%
Operating Profit	£m	3.90	3.98	4.70	6.81	3.39	1.69	3.06			-15.4%
Net Profit	£m	3.42	3.27	4.03	5.10	2.97	0.927	3.42	4.53	5.60	-23.0%
EPS Reported	p	7.80	7.33	8.86	10.9	3.39	1.94	2.62			-24.3%
EPS Normalised	p	7.93	7.45	8.99	11.0	3.39	5.19	5.98	9.18	12.1	-8.11%
EPS Growth	%	+57.2	-6.03	+20.6	+22.3	-69.2	+53.2	+15.2	+76.8	+31.6	
PE Ratio	x						79.4	69.0	44.9	34.1	
PEG							1.03	0.898	1.42	1.35	
Profitability											
Operating Margin	%	19.2	17.9	17.9	21.5	12.4	5.43	8.76			15.7%
ROA	%		15.3	15.9	14.7	3.90	2.33	3.22			
ROCE	%	24.0	21.4	19.6	19.9	9.23	4.87	9.07			16.5%
ROE	%		19.0	19.3	19.7	5.39	3.10	4.43			13.3%
Cashflow											
Op. Cashflow ps	p	9.93	10.1	12.1	14.9	14.2	11.6	12.4			3.20%
Capex ps	p	2.29	3.39	2.96	5.08	3.76	2.52	2.19			1.91%
Free Cashflow ps	p	7.64	6.68	9.10	9.83	10.4	9.11	10.2			3.57%
Dividends											
Ex-date: 23 Nov / Paid: 22 Dec											
Dividend ps	p	4.03	4.58	5.54	6.18	6.55	6.55	6.55	6.56	7.88	10.2%
Dividend Growth	%	+21.0	+13.6	+21.0	+11.6	+5.99	0.000	0.000	+0.153	+20.1	
Dividend Yield	%						1.59	1.59	1.59	1.91	
Dividend Cover	x	1.93	1.60	1.60	1.76	0.518	0.296	0.401	1.40	1.53	
Balance Sheet											
Cash etc	£m	5.09	6.66	4.17	6.21	8.09	8.88	8.42			11.8%
Working Capital	£m	7.25	9.32	8.12	10.6	13.7	15.8	16.2			16.9%

Health Trend (F-Score)

7/9

0123456789

Bankruptcy Risk (Z1-Score)

14

DistressCautiousSafe

Earnings Manipulation Risk (M-Score)

Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	19.8	29.3	19.8
Net Gearing %	-10.10	-14.95	-10.1
Cash / Assets %	22.08		22.1
Liquidity (ttm)			
Curr. Ratio			4.69
Quick Ratio			3.63
Interest Cov.			16.28
Efficiency (ttm)			
Asset Turnover			0.91
Recs Turnover			6.36
Stock Turnover			1.65

Year End 30th Jun		2017	2018	2019	2020	2021	2022	TTM	2023E	2024E	CAGR / Avg
Net Debt	£m	-5.09	-6.66	-4.17	-0.210	-2.19	-3.07	-2.85			
Net Fixed Assets	£m	2.00	2.36	3.05	10.4	11.0	9.49	8.33			36.6%
Book Value	£m	16.1	18.4	23.4	28.5	30.8	29.0	28.2			12.5%
Average Shares	m	44	45	45	47	47	48	47			2%
Book Value ps	p	37.6	42.6	52.4	62.8	65.3	61.3	59.7			10.3%

FINANCIAL BRIEF: For the six months ended 31 December 2022, Tristel Plc revenues increased 15% to £17.5M. Net income... [See more](#)

Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	15.46%		
EPS Growth	149.1%		
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	5.95%		
EPS CAGR	-16.70%		
DPS CAGR	5.74%		

Graphical History

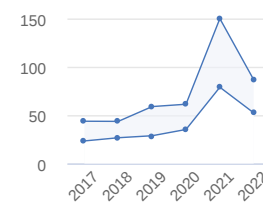
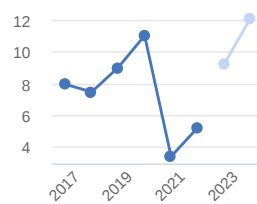
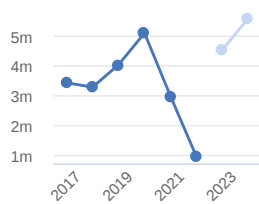
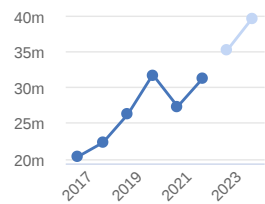
Revenue

Net Income

Normalised EPS

PE Ratio Range

Dividend Yield Range

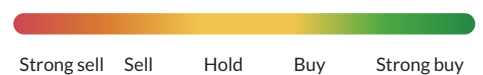


Analyst Forecasts

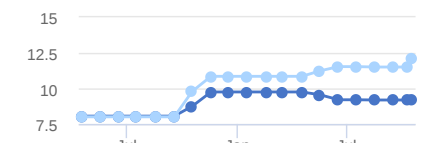
Price Target: 440.75p (6.85% above Price)	30th Jun 2023			30th Jun 2024		
Est. Long Term Growth Rate:	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Consensus Estimate	4.53m	9.2	6.6	5.60m	12.1	7.9
1m Change		0.0	0.0		+0.6	+1.1
3m Change		0.0	0.0		+0.5	+1.0

Analyst Consensus

4 brokers



EPS 2023 / 2024



Profile Summary

Tristel plc is a United Kingdom-based manufacturer of infection prevention products. The Company's core business is the sale to hospitals of its chlorine dioxide chemistry used for the decontamination of medical devices under the Tristel brand, and for the sporicidal disinfection of environmental... [Read more](#)

Directors

Paul Swinney CEO

Elizabeth Dixon CFO

David Orr NED

Tom Jenkins NED

Bruno Holthof NEC

Isabel Napper NID (64)

Caroline Stephens NID

Bart Leemans EDR

Heidi Allard CTR

Last Annual	Jun 30, 2022
Last Interim	Dec 31, 2022
Incorporated	Apr 9, 2003
Public Since	Jun 1, 2005
Ex-Dividend Date	Nov 23, 2023
Payment Date	Dec 22, 2023
No. of Employees	199
No. of Shareholders	n/a

Sector	Industrials
Industry	Professional & Commercial Services
Index	FTSE AIM All Share Index, AIM Health Care Index
Exchange	LSE AIM Market
Asset Category	Common Stock
Shares in Issue	47,379,993
Free Float	42,756,182 (90.24%)
Eligible for	ISAs SIPPs

Address Lynx Business Park, Fordham Road, SNAILWELL, CB8 7NY, United Kingdom

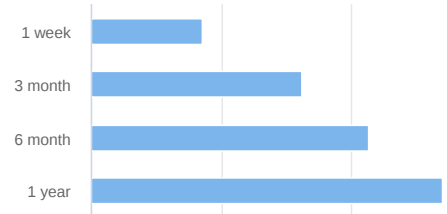
Web <https://tristel.com/hk-en/>

Phone +441638721500

Auditors KPMG LLP

TSTL Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread
391.94p	64,339	380.00p - 400.00p	0.00p - 0.00p	606bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
-20.56 -4.98%	57,739	410.00p - 412.50p	272.00p - 450.00p	0.313



Latest News for TSTL

7:00 am

Announcement

AIM - AIM Notice - 17/10/2023

Yesterday 7:40 am

News

BUZZ-UK's Tristel gains on profit surge

Yesterday 6:11 am

News

BRIEF-Tristel Plc Says During 2023 Negative Impact On Business Of Both Brexit And Covid-19 Receded

Yesterday 6:00 am

Announcement

Tristel PLC - Audited Preliminary Results

Thu, Oct 12, 2023

Announcement

RCS - Tristel PLC - Additional Investor Presentation

Similar to TSTL

Compare

☐		Eco&Dream Co Neutral	22
☐		China Boqi Environmental Holding Co Contrarian	87
☐		GnBS Eco Co Neutral	58
☐		Seibu Giken Co Falling Star	34
☐		Ebara Jitsugyo Co Neutral	61
☐		Absolent Air Care AB High Flyer	53
☐		H2O Innovation High Flyer	88
☐		Qleanair AB High Flyer	71

Upcoming Events for TSTL

Thursday, October 19th 2023

Tristel PLC Investor Presentation

Thursday, November 23rd 2023

Dividend For TSTL.L - 7.8800 GBX

Thursday, December 14th 2023

Tristel PLC Annual Shareholders Meeting

Monday, February 19th 2024

Half Year 2024 Tristel PLC Earnings Release

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- 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.