

Hybridan Breakfast News

21:16 10 Jan 2017

Breakfast News - AIM Breakfast : Abcam, Everyman Media Group, H&T GROUP PLC, Impax Asset Management, Nichols plc, Po Valley Energy, Sareum Holdings Plc, Science in Sport, Focusrite plc, Wey Education, Majestic Wine PLC

What's cooking in the IPO kitchen?

Eco (Atlantic) Oil & Gas—TSX-V listed oil and gas exploration yesterday announced its intention to float on AIM. Assets in Guyana and Namibia. Proposed £2m-£3m fundraise.

Po Valley Energy (ASX:PVE)—Reported by proactive investors to be advancing plans to obtain an AIM quote for its Italian natural gas production fields.

Diversified Gas & Oil—According to LSE website first day of trading on AIM now expected for 30 January.

Breakfast buffet

Sareum Holdings* (LON:SAR) 0.93p £24.5m

The specialist cancer drug discovery and development company, has announced the attainment of a US\$2m success milestone payment as part of the Chk1 licence agreement between its co-investment partner, the CRT Pioneer Fund, and Sierra Oncology, Inc. (NASDAQ: SRRRA), formerly, until yesterday, ProNAi Therapeutics, Inc. Further payments up to US\$319.5m may become payable upon achievement of certain milestones plus high single to low double digit royalties on the net sales of any product successfully developed. Sareum is entitled to 27.5% of all payments arising from the Chk1 licence agreement. Therefore, Sareum will receive \$550k as its financial share of this milestone event. Furthermore, the unspent balance, now estimated at c£200k of the financial commitment to the trial funding will be returned to Sareum in due course.

ABCAM (LON:ABC) 901p £1.6bm

HY Dec16 trading update from the supplier of life science research tools. Expects revenue growth of 10.0% on a constant currency basis and 30.4% on a reported basis. Remains on track to deliver its revenue expectations for the full year. "Catalogue revenue grew by 10.7% in the first half of the year. Growth from primary antibodies continues to outpace market growth rates, largely driven by RabMAb® product revenue, which grew by 26.6% (ahead of our full year 2016/17 guidance of 18-22%). Non-primary antibody product revenues grew by 15.7%, which is lower than our full year guidance of 20-25% due to one-time large volume orders that have not been repeated in this half year." FYJun17E rev of £206.6m, PBT £56.16m, EPS 24.1p, Div, 9.65p.

Wey Education (LON:WEY) 3.75p £3.6m

Trading update: The current financial year has started strongly with a significant rise in student numbers year on year and with a corresponding significant increase in turnover. Implementation of the new IT system which will facilitate considerable expansion of student numbers across multiple brands is proceeding satisfactorily and in accordance with the planned timetable. FY Aug17E rev of £2.6m and £0.1m PBT.

Deferred Consideration: In accordance with the earn-out agreement Wey has paid the vendor £101.7k in cash and 2.6m shares locked in for one year. The vendors now have a 13.3% stake in Wey.

H&T Group (LON:HAT) 300.5p £98.17m

Trading update from the UK's leading pawnbroker. The Board expects full year profit before tax to be marginally ahead of current market expectations. During the year the Group has made significant progress in the development of its business model with strong growth in Personal Loans, Buyback and FX. The increase in the sterling gold price since the EU referendum result has also increased profits from both the Pawnbroking Scrap and Gold Purchasing segments. FYDEC16E revs of £91.78m, PBT £9.03m, EPS 19.59p, Div 8.83p. PE of 12.5x, 3.4% yield.

Everyman Media Group (LON:EMAN) 99p £59.2m

The cinema Group has updated on trading for FYDec16. Trading above market expectations. A combination of factors have contributed to these results including the better than anticipated performance of some new venues and continued improvements in existing locations. 2016 saw the six new venues and two refurbishment projects from 2015 start to mature, and in addition the Company opened four new venues. FYDec16E revs of £28.8m and PBV of £0.79m.

Impax Asset Management (LON:IPX) 64.63p £72.1m

The investment manager focused on environmental markets and related resource efficiency sectors, provided an update of the development of its assets under discretionary and advisory management (AUM) in the first quarter of its financial year. On 31 December 2016 AUM reached a new peak of £5,060 million, representing an increase of 12% over the quarter. "Impax has followed its unprecedented growth during the 2016 financial year with record quarterly inflows into our listed equity funds this quarter, particularly from clients in Continental Europe and North America."

Nichols (LON:NICL) 1592p £587.2m

In line FY Dec16 trading update from the international soft drinks business. Revenue for the year has increased by 7.3% totalling £117.3m. The growth has come from both the UK & International business activities. UK sales have increased by 6.9% against the prior year to £90.7m (2015: £84.8m). This increase has been driven by sales of the Vimto brand, which were 5% ahead of the prior year, and the incremental revenues from the successful acquisition of The Noisy Drinks Co. Ltd. This performance is significantly ahead of the UK soft drinks market which grew by 0.8% in the year to 3 December 2016. International sales grew by 8.8% to £26.6m. FYDec16E rev £118.5m, EPS of 66.1p.

Focusrite (LON:TUNE) 208.5p £121.1m

AGM statement from the global music and audio products company that trades under the Focusrite and Novation brands around the world. "In November 2016, at the time of our final results announcement, we updated the market that our positive trading momentum had continued since the year end. I am pleased to confirm that November and December also demonstrated good growth in revenue compared with the prior year, coupled with strong cash generation." FY AUG 17E revs of £61.85m and EPS of 12.25p.

Majestic Wines (LON:WINE) 324p £229.3m

Group sales for the 10 week Christmas trading period ending 2 January 2017 increased by 15.3% versus the same period in the prior year. On an underlying basis the increase was 12.4%. The Group delivers c.30% of total annual sales during the Christmas trading period. Majestic Retail had its biggest ever Christmas with like for like sales up 7.5%, on top of 7.3% like for like growth in Christmas last year. Approximately 0.5% of the growth was one-off due to transfer of sales from closed stores. Gross margin down 1% point but profits expected to be in line with expectations. FY Mar17E rev of £445.18m. EPS of 11.88p.

Science in Sport (LON:SIS) 78.5p £33.92m

The sports nutrition company that develops, manufactures and markets sports nutrition products for professional athletes and sports enthusiasts, announced it is now the Official Sports Nutrition Supplier to British Cycling, the internationally recognised body for cycling in the UK. The supplier deal will run for four years, effective January 2017, and will see the Company support the Great Britain Cycling Team up to and including the Tokyo 2020 Olympic and Paralympic Games. FYDec16E rev of £12.2m and pre-tax loss of £1.19m

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)1202 770386 action@proactiveinvestors.com

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior columns and opinions we have published. These references may be selective, may reference only a portion of an column or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.