

# Brady PLC

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## Brady launches new software solution as it begins new chapter following restructuring

In October, commodity trading software group Brady Plc (LON:BRY) launched a new cloud-based compliance software solution designed to support global commodity and energy firms manage risk across their organisations.

The product - Brady Accountability Compliance - will help companies in the commodities and energy sectors by automating the processes required to ensure compliance with the requirements of the Financial Conduct Authority's senior managers regime, certification regime and conduct rules (SM&CR).

Brady also said the accountability compliance software could be implemented either as either a cloud hosted or on-premise solution in a very short space of time, ensuring that frameworks, data, records and appropriate outcomes can be put into place quickly.

The launch is the firm's first new product since completing a restructuring earlier this year.

The root and branch overhaul saw the group's US recycling business sold in order to focus on power trading software including an off-the-shelf energy trading and risk management solution.

This is used by some of Europe's largest energy companies to automate logistical tasks and trade commodities across markets.

In short, they help the companies that keep the lights on...keep the lights on.

### Deficit slashed

In its half-year results in September, Brady reported that its underlying losses had fallen to £424,000 from £1.24m with flat revenues of £10.5m as the benefits of the restructuring actions taken last year began to come through.

Four new contracts were renewed in the first half worth £2.8m, with two additions worth £0.6m. Gross margins improved slightly to 55% while recurring revenues held at 74% of the total.

The company has also retained some of its existing clientele through the restructuring, with the trading arm of German energy giant RWE renewing its license to use Brady's Credit Risk software in November 2017 for a further 5 years.

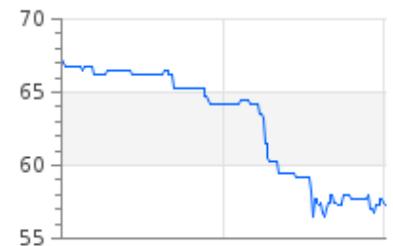
At the time, Brady chief executive Ian Jenks said the results had been "reassuringly boring" with a "substantial improvement" in the group's overall performance.

Jenks added that the firm now has visibility over 95% of its revenues into the second half, with the main priorities for the rest of 2018 including completion of several legacy projects before focusing on "new and innovative products".

**Price:** 57.25p

**Market Cap:** £47.73M

### 1 Year Share Price Graph



June 2018 November 2018 June 2019

### Share Information

**Code:** BRY

**Listing:** AIM

**52 week High Low**  
67.50p 56.00p

**Sector:** Software & Computer Services

**Website:** www.bradyplc.com

### Company Synopsis:

*Brady is a provider of trading and risk management software for the Commodity and Energy markets. We provide complete solutions supporting the entire trading operation from capture of financial and physical trading, through risk management, handling of physical operations, back office financials and treasury settlement, for energy, refined and unrefined metals, soft commodities and agricultural.*

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With shares trading at around 65p, Brady carries a market cap of £54.3mln.

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