

Braveheart Investment Group

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Braveheart Investment declares first dividend after capital restructuring

Braveheart Investment Group PLC (LON:BRH) has declared its first dividend after completing a capital restructuring.

The fund manager recommended a dividend of 0.5p per share for the financial year ended March 31 after "carefully" reviewing its ongoing cash requirements.

"We believe that this maiden dividend represents a reasonable balance between our desire to return as much cash as possible to our shareholders whilst at the same time maintaining sufficient cash within the business to ensure that we can generate future growth in shareholder value," said chief executive Trevor Brown.

The company ended the period with a cash position of £1.2mln, compared to £1.1mln last year.

New investments

The group made further strategic investments during the period through the acquisition of a 21.2% stake in microscope imaging firm Phasefocus Holding Limited.

Since the year end, it has bought 33% of Pharm2Farm Limited, a plant nutrients firm.

Braveheart now holds six strategic investments.

Others include biotechnology firm Kirkstall, UV light detection group Paraytec, propeller and rotating shaft monitoring group Gyrometric Systems, and Sentinel Medical, a spin out of Paraytec developing technology to detect cancer cells in urine.

Over the past year, Braveheart increased its holdings in Kirkstall and Paraytec to own a controlling stake in both companies while it has reduced its ownership in Gyrometric.

The company made a loss per share of 6.4p for the year, compared to a profit of 5.51p last year, largely due to an impairment of goodwill of £1.5mln.

Total income fell to £672,000 from £1.9mln. Net assets stood at £2.3mln, down from £3.9mln last year.

'Transformational' opportunities

For the next year, Braveheart said it would focus its attention and resources on the development of its six strategic investment businesses where it has "significant commercial exposure".

"In each of these businesses there exists the prospect of a single transformational event, for example securing a large sales contract with a major original equipment manufacturer, the development of a new product or application and an

Price: £0.11

Market Cap: £3.05 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: BRH

Listing: AIM

52 week High Low
20.1913 8

Sector: Investments and investor services

Website: www.braveheartgroup.co.uk

Company Synopsis:

Braveheart Investment Group plc was formed in 1997 and has been quoted on the Alternative Investment Market (AIM: BRH.L) of the London Stock Exchange since 2007. Headquartered in Barnsley, Yorkshire. The Group invests from its own balance sheet and has funds under management across various regional funds. Several investments include syndicates which Braveheart and its operating companies have established.

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outright sale to an acquirer," CEO Brown said.

"Of course, there is also the possibility that none of these developments will occur during the current year.

"Shareholders will make their own minds up about the probability and range of future outcomes, and while I cannot claim to be more prescient than any other shareholder, the directors believe the current market capitalisation of the Group does not appear to take account of all these possibilities."

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