

09:38 14 May 2018

## Breakfast News - Oncimmune Hldgs, City Pub Group, Eckoh and more...

### Small Cap Breakfast

#### Set menu

#### AIM:

Total number of AIM Companies (Incl Susp):

939\*

Total number of AIM Companies trading:

883\*

\*as at close of business 9 May 2018

#### Standard List\*\* of Main Market:

Total number of Standard List Companies

(Incl Susp):

136\*

Total number of Standard List Companies trading:

123\*

\*as at close of business 9 May 2018

#### NEX Growth Market:

Total number of NEX Growth Market Companies (Incl Susp):

86\*

Total number of NEX Growth Market Companies trading:

84\*

\*as at close of business 9 May 2018

\*A corporate client of Hybridan LLP

\*\* Standard Listing as defined by Hybridan LLP to be a business with strictly operational activity

## Dish of the day

No Joiners Today

## Off the menu

No Leavers Today

## Breakfast Buffet

### Petards Group\* (LON:PEG) 25.8p £14.4m

The developer of advanced security and surveillance systems has acquired the entire issued share capital of RTS Solutions (Holdings) Limited and RTS Solutions (UK) Limited (together "RTS"). RTS ([www.rts-solutions.net](http://www.rts-solutions.net)) is a specialist transportation software engineering company delivering stable and resilient, web-based, real-time safety critical applications, whose main customers are currently Network Rail and its Tier 1 contractors. RTS's unaudited accounts for the year ended 31 March 2017 show that it generated revenues of £778k and reported PBT £262k. Over 50% of these revenues related to recurring software licences, maintenance and support contracts. Revenues recorded in the unaudited management accounts for the year ended 31 March 2018 totalled approximately £800k. The acquisition consideration comprises an initial cash payment of £1m and deferred consideration of up to £0.5m. Expected to be earnings accretive in its first full year as part of the Petards Group.

### Tern (LON:TERN) 19.39p £42.96m

£700k placing at 18.5p from the investment company specialising in the Internet of Things ("IoT"). This, together with the funds raised on 8 May, has facilitated the acquisition of a 18.3% holding (post new money) in FVRVS Limited ("FundamentalVR") for £798,309.

FundamentalVR has built an immersive simulation application training platform for surgeons which creates virtual reality ("VR") simulations of procedures

Provides Tern with exposure to the rapidly growing medical simulation market, which is anticipated to grow to \$2.3 billion by 2021

Based on FundamentalVR's latest statutory accounts for the year ended 31 December 2016, FundamentalVR had net assets of £96,940 and a retained profit of £63,768 for the year.

Fundamental VR will use the funds to develop a SaaS delivery systems, enabling it to add to its surgical simulations and broaden its customer base.

We could see no forecasts.

### Uvenco (LON:UVEN) 2.5p £1.9m

"Since the Company's last announcement on 29 September 2017, the Company has experienced a continued gradual decline in revenues which, despite the implementation of a number of cost control measures, has resulted in negative

cash flows. In the short-term this has been supported by drawing down on the additional £1m loan facility entered into with Cleitus Investments Limited in June 2017, but as this loan has nearly been drawn down in full the Board has been reviewing its options. The Company is now in discussions with a third party that may lead to the sale of its trading subsidiaries, Uvenco Limited, the vending operator, and Snack in the Box Limited, the franchising operator. It is expected that the purchaser would also assume a substantial proportion of the Company's debt obligations, therefore it is likely that the consideration receivable by the Company will be minimal."

"In the event that the proposed disposals do not proceed the Board will be obliged to consider steps to protect the position of creditors. In such an instance it is unlikely there will be any value for equity shareholders."

### **Hardide (LON:HDD) 1.82p £30.78m**

HY Mar 18 results from the developer & provider of advanced surface coating technology. Revenue up by 43% to £2.16m · Gross profit up 67% to £1.15m · Group operating loss reduced to £0.32m · EBITDA improved by £0.29m to a loss of £0.14m · Successful fundraising of £2.54m (before expenses). Cash at bank at 31 March 2018 of £3.23m . "The Board is pleased with progress made during the first half of the year and expects this momentum to continue through the second half. Forward visibility has always been limited in our business but all indications are that higher activity from oil and gas customers will continue and, together with sales to other sectors, the Board is confident of the outlook for the second half and expects the trading performance for the full financial year to be in line with market expectations." FYSep18E rev £4.05m, £0.75m loss.

### **Eckoh (LON:ECK) 43.5p £109.69m**

The global provider of secure payment products and customer contact solutions, today issues a trading update for the year ended 31 March 2018. "The Board of the Company confirms that trading for the year ended 31 March 2018 was in line with market expectations, with growth in revenues, margin and profit. The Company continues to make good progress in the US, with strong momentum in the Secure Payments business. The US Secure Payments order book continued to build, with new contract wins totalling \$9.3m in the 12-month period (2017: \$8.3m). US Secure Payments revenues more than doubled during the period." "In the UK, in more challenging market conditions, we have started to see the benefits of our restructured UK sales function and renewed focus on larger, more strategic accounts."

FYMar18E rev £31.5m and £4.98m

### **City Pub Group (LON:CPC) 204.5p £119.4m**

AGM Statement. Since listing on AIM late last year, the number of trading pubs has now increased from 33 to 36 and the size of the Group's estate (once exchanged pubs are completed and development pubs are opened) will have increased from 34 to 44.

Total sales for the first 18 weeks of the financial year were up 23% with recent strong trading making up for the snow affected weeks.

"We are currently in the process of investing in and developing 6 sites in total (Aragon House in Parsons Green, the Old Ticket Office in Cambridge, our pubs in Cardiff and Reading and, as referred to above, our recently acquired pubs in Oxford and Cambridge)."

**Petro Matad (LON:MATD) 12.65p £66.45m**

"The AIM quoted Mongolian oil explorer, is pleased to provide an operational update for its planned 2018 exploration drilling programme:

**Highlights**

- Environmental permitting for Snow Leopard 1 complete
- Notice to mobilise the rig has been issued and site preparation is underway
- Snow Leopard 1 in Block V (90MMbo resource potential), now expected to spud in July 2018
- An attractive new prospect, Fox, with 200MMbo resource potential has been mapped on the recently acquired Tugrug basin 3D seismic
- Wild Horse prospect (Block IV) resource potential upgraded from 290MMbo to 490MMbo based on revised mapping and volumetric assessment"

**Oncimmune Hldgs (LON:ONC) 123.5p £76.1m**

Oncimmune "has completed development of its EarlyCDT®-Liver test for hepatocellular carcinoma (HCC), and that it will be commercially available from today in the US. The test has high specificity at 97% and means that positive test results can be followed up with a high degree of certainty. This high specificity complements current imaging detection methods as well as the diagnostic test alpha fetoprotein (AFP) used in Asia.

EarlyCDT®-Liver is the second test, after EarlyCDT®-Lung developed by Oncimmune based on its proprietary EarlyCDT® platform technology which has been shown to detect cancer up to four years earlier than other methods." FYMay19E rev £2.9m, £5.1m loss.

**EU Supply (LON:EUSP) 14.25p £9.65m**

EU Supply (LSE AIM: EUSP), the e-procurement software provider, is pleased to announce that it has signed a contract with Kommunal Agentur NRW, a German central purchasing body supporting 398 local authorities in the German State of Nordrhein-Westfalen. The contract is for delivery of CTMTMas SaaS and related services.

Henrik Dige Christensen, EU Supply's Country Manager in Denmark and Germany commented: "I am pleased that our recent sales push in Germany has already generated a new customer and continues to produce interesting leads. The initial value of this contract is relatively small, but there is potential for further growth." FYDec18E rev £5.4m, £0.13m

PBT.

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](mailto: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.