

10:40 17 Apr 2019

Breakfast News - LiDCO, Fusion Antibodies, Premier African Minerals and more...

Set menu

AIM:

Total number of AIM Companies (Incl Susp):

897*

Total number of AIM Companies trading:

826*

*as at close of business 12 April 2019

Standard List of Main Market:**

Total number of Standard List Companies

(Incl Susp):

161*

Total number of Standard List Companies trading:

141*

*as at close of business 12 April 2019

NEX Growth Market:

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

89*

Total number of NEX Growth Market Companies trading:

87*

*as at close of business 12 April 2019

*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

What's cooking in the IPO kitchen?

Main Market

Rustranscom plc— specialised rail freight transportation in Russia and Kazakhstan, announced its potential intention to conduct an IPO of GDRs. The GDRs are expected to be admitted to the Official List of the FCA and to trading on the main market of the LSE. Offering is expected to comprise predominantly primary shares, in the amount of circa \$300m.

Finabl plc— global platform which provides Cross-Border Payments and Consumer Solutions, Consumer Foreign Exchange Solutions and B2B and Payment Technology Solutions to consumers and businesses in the large and growing payments and foreign exchange market is looking to list on the Main Market plans to raise \$200m

Main Market (Standard)

IMC Exploration Group (NEX: IMCP), focused on acquiring and exploring prospecting licence areas which have high potential for natural resource, is looking to admit its shares to the standard list and will withdraw for the NEX Exchange. Expected 11 June 2019

AIM

Techniplas -global producer and support services company providing highly engineered and technically complex components, making the supply chain to original equipment manufacturers more efficient. FYDec17 rev \$515m.

Loungers plc—the operator of 146 café/bar/restaurants across England and Wales under the Lounge and Cosy Club brands, announces its intention to seek admission on AIM, offer TBC, expected late April.

SDX Energy plc—a North Africa focused oil and gas company, announces its intention to complete a Canadian plan of arrangement under section 192 of the Canada Business Corporations Act and will have shares de-listed from the TSX-V and admitted to trading on AIM. Expected 28 May 2019, anticipated market cap of £76m

Renold plc—a leading international supplier of industrial chains and related power transmission products, announced that it will cancel the listing of the Company from the premium segment and apply for admission on AIM. Expected 06 June 2019.

Banquet Buffet

Hurricane Energy (LON:HUR) 45.6p £891.58m

Hurricane Energy, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured basement reservoirs, announced that the 205/26b-C well ("Warwick Deep") was spudded at 18:48 hrs on 16 April 2019 using the Transocean Leader rig.

Warwick Deep is the first in a three-well programme on Hurricane's Lincoln and Warwick assets - the Greater Warwick Area ("GWA"). Hurricane has a 50% interest in the GWA following Spirit Energy's farm-in to the P1368 South and P2294 licences in September 2018.

LiDCO (LON:LID) 4.6p £11.11m

LiDCO, the hemodynamic monitoring company, announced that it has received regulatory approval for LiDCOrapid v3, the Company's latest cardiac output monitor with non-invasive technology, for commercial sale in South Korea.

The Korean Ministry of Food and Drug Safety has formally approved the Company's hemodynamic monitoring product for commercial sale in South Korea and it will be sold via LiDCO's distribution partner Globaluck Ltd, a medical device sales group specialising in anesthesia and patient monitoring.

South Korea's healthcare market is ranked fourth (by total medical device market size) among countries in the Asia-Pacific region. The country has an established hemodynamic monitoring market with local reimbursement already in place. LiDCO, via its distribution partner, will launch LiDCOrapidv3 at the 39th Annual Congress Korean Society of Critical Care Medicine.

Fusion Antibodies (LON:FAB) 28.5p £6.3m

Fusion Antibodies, a pharmaceutical contract research organisation specialising in antibody engineering services, provides a business and unaudited trading update for year ended 31 March 2019, confirming the improvement in second half performance announced on 25 Feb 2019.

Significant increase in orders and revenues in H2 FY 2019

Capacity expansion completed on time and within budget

Rational Affinity Maturation Platform introduced in Dec 2018

Mammalian antibody library on track for delivery in FY 2020

Strong improvement in H2 revenues to £1.5m (H1 FY 2019: £0.7m, H2 FY 2018: £1.3m)

Revenues for the year ended 31 Mar 2019 expected to be £2.2m (2018: £2.7m)

Cash position at the year-end was £2m (31 March 2018: £4.5m)

Premier African Minerals (LON:PREM) 0.07p £6.43m

Premier African Minerals announced that following the announcement on 14 Feb 2019, which outlined the proposed conditional acquisitions of 50% of KME Plant (Proprietary) Limited and 50% of the equity in Honey Badger Resources Limited, Premier will now not proceed with either transaction until there is some finality on the future of RHA Tungsten (Private) Limited ("RHA"). Accordingly, the proposed transactions with KME Plant Hire and HBR have been terminated today.

Premier notes that pursuant to our announcement on 13 March 2019, the final agreements are with the office of the Ministry of Industry, Commerce and Enterprise Development and Premier now awaits final sign-off.

Enteq (LON:NTQ) 28.5p £15.65m

Enteq, the oilfield services technology and equipment supplier, announced an update for the financial year ended 31 Mar 2019.

The Board reported that trading has been stronger than anticipated in the period between the previous update issued on 20 Feb 2019 and the financial year end. Underlying EBITDA is now expected to be materially ahead of the Board's previously upwards revised expectations. In addition to new business in North America, International sales have continued to grow. The Board expects to report revenue for the year ended 31 March 2019 of approximately \$10m.

The cash balance as of 31 March 2019 was \$11.9m, compared to \$15.5m as at 31 March 2018 reflecting investments made in the rental fleet, engineering projects and product development.

Within the relative stable current market, the Board believes that this on-going investment strategy can result in further incremental opportunities.

Learning Technologies Group (LON:LTG) 69.7p £440.2m

Learning Technologies Group, the leading integrated digital learning and talent management services and technologies provider, announced the acquisition of Breezy HR for initial cash consideration of \$12m to be funded by the Group's existing cash and bank facilities. The acquisition will support LTG's strategic goal to achieve run-rate EBIT of at least £55m by the end of 2021.

Breezy is a fast-growing talent acquisition software business, providing small to medium sized businesses (SMB) with feature-rich, intuitive and user-friendly recruitment software to optimise their recruitment processes and maximise productivity. Breezy will become a business within PeopleFluent, part of LTG's Software & Platforms division.

In the year ended 31 Dec 2018 Breezy reported unaudited revenue of \$3.6m (2017: \$1.3m) and EBIT grew to \$0.28m (2017: \$0.83m loss), reflecting the operational leverage of the business as it scales rapidly; 80% (2017: 67%) of Breezy's revenue was derived from recurring subscription fees.

Altus Strategies (LON:ALS) 3.8p £6.9m

Altus Strategies, the Africa focused project and royalty generator, announced that it has defined a further significant prospect at the Diba gold project. Diba is strategically located 13km south of the multi-million ounce Sadiola gold mine, in the world renowned 'Kenieba Window' gold belt in the west of the Republic of Mali.

Significant 650m x 400m new prospect discovered at Diba WNW from surface geochemistry

New prospect is contiguous to 1.85km long Diba NW target

Results highlight potential for multiple further target areas to be explored

Excellent historical drill intersections of 5.02g/t Au over 20.0m and 5.36 g/t over 13m

Diba hosts a historical near surface gold resource:

6,348,000 tonnes at 1.35 g/t for 275,200 ounces in the Indicated category

720,000 tonnes at 1.40 g/t for 32,500 ounces in the Inferred category

Based on a 0.5 g/t cut-off

Discussions continuing with a number of potential counterparties in respect of Diba

Universe Group (LON:UNG) 5.47p £12.76m

Universe Group, a leading developer and supplier of point of sale, payment and loyalty systems, announced its audited results for the year ended 31 Dec 2018.

Results in line with Trading Update given in Sept 2018

Total revenues of £19.89m (2017: £19.62m)

Gross profit margin steady at 48.2% (2017: 47.6%)

Adjusted EBITDA £2.65m (2017: £2.37m)

Operating profit £0.91m (2017: £0.88m)

Profit after tax £0.80m (2017: £0.63m)

Statutory diluted EPS 0.33p (2017: 0.26p)

Net cash at year end £1.92m (31 Dec 2017: £1.86m)

Gempay 3 installed base now 2,930 devices

New customer wins for payment processing services e.g. Euro Garages

Launched partnerships with P97 and Ubamarket in the fields of mobile and in-car marketing and payment solutions and in-store scan-and-go applications

Absorbed impact and still grew revenues following the well-known demise of customer, Conviviality Plc, and the loss of a planned £2m point of sale installation

Post year-end on 3 April 2019, acquired Dublin based Camden Technology Investments Limited trading as Celtech, a class-leading developer of cloud-based retail and wholesale management solutions, for £4.96m

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