

09:33 13 May 2019

Breakfast News - Jewel UK Midco Limited, Jadestone Energy, Hurricane Energy and more...

Set menu

AIM:

Total number of AIM Companies (Incl Susp):

898*

Total number of AIM Companies trading:

827*

*as at close of business 03 May 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 03 May 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 03 May 2019

*A corporate client of Hybridan LLP

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

Delighted to announce Hybridan's CEO and Managing Partner, Claire Noyce has been nominated for two awards at HSBC's prestigious Women in Investment Awards

Dish of the day

No Joiners Today

Off the menu

No Leavers Today

What's cooking in the IPO kitchen?

Main Market (Premium)

Jewel UK Midco Limited, the parent company of The Watches of Switzerland Group Limited, is looking to join the premium segment of the main market. Offer TBC, expect TBC

Finablr 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, expected May 2019

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

Induction Healthcare Group PLC—a healthcare technology company focused on streamlining the delivery of care by Healthcare Professionals looking to join AIM. Expected raise of £14.58m at 115p, market cap of £34.07m. Expected 22 May 2019.

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.

Alumasc Group plc, the premium building products, systems and solutions group, has announced its intention to move from the Premium Segment of the main market to AIM. Expected market cap of £33.4m. Expected 25 June 2019

NEX Exchange

Arbuthnot Banking Group plc, primarily involved in banking and financial services including commercial banking, private banking, wealth planning and investment management, is looking to joining the NEX Exchange Growth Market. Expected 17 May 2019

Banquet Buffet

Jadestone Energy (LON:JSE) 51.25p £231.6m

Jadestone Energy, an independent oil and gas production company focused on the Asia Pacific region, provided a further update on its infill drilling programme at the Stag oilfield.

Drilling operations on the Stag 49H infill well successfully concluded on May 6, 2019, and the completion has now been run. The Ensco 107 drilling rig has moved off location and is now off-hire.

The well was completed with sand screens and swell packers which take a few days to expand and set. The Company will also conduct hook-up and commissioning activities and then put the well on production. Based on the well data there is no anticipated variance to the pre-drill expectations for this well, which is targeting approximately 1.2mmbbls of 2P oil reserves.

Hurricane Energy (LON:HUR) 48.4p £931.8m

Hurricane Energy, the UK based oil and gas company focused on hydrocarbon resources in naturally fractured

basement reservoirs, provided an operational update in relation to the Early Production System development of the Lancaster field.

On 11 May 2019 hydrocarbons were introduced into the Aoka Mizu FPSO's process system. Introduction of hydrocarbons is the final stage of the FPSO's commissioning and marks the commencement of the Lancaster EPS start-up phase. During this phase, each of the two production wells will be individually tested and shut-in for data gathering purposes. Cleaning and testing (pigging) of the flowlines for flow assurance purposes will also take place during these shut-ins. The start-up phase will conclude with simultaneous flow from both wells for 72 consecutive hours, after which a further announcement of 'First Oil' will be made.

Midwich (LON:MIDW) 623p £496.8m

Midwich, a specialist audio visual distributor to the trade market with operations across the UK and Ireland, Continental Europe and Asia Pacific, will hold its AGM at 10am today.

At the meeting Andrew Herbert, Chairman, will make the following statement:

"The Group delivered a strong performance in 2018, achieving revenue and profit growth across all our businesses and regions. We remain committed to our established strategy of delivering strong organic growth, supplemented by targeted acquisitions, as well as building our expertise in a broader range of markets and products. Trading in the first four months of the year has been in line with the Board's expectations and we look forward with confidence."

Swallowfield (LON:SWL) 190p £32.56m

Swallowfield, a market leader in the development, formulation and supply of personal care and beauty products, including its own portfolio of brands, announced that Franklin Berrebi, NED, has notified the Board of Directors of his intention to retire, with effect from 30 June 2019.

Following his resignation, the Board will comprise three executive and three NEDs and the Company will therefore not be seeking a replacement in the immediate future. Franklin's committee responsibilities will be shared amongst the remaining Directors.

Wey Education (LON:WEY) 7.25p £6.99m

Wey Education published its interim results for the six months to 28 Feb 2019 and reports on a number of important developments within the business.

Turnover up 54.7% at £2.70m (2018: £1.74m)

Continued strong growth in both Interhigh and Academy21, reflected in turnover and gross profit margins

Adjusted PBT on continuing operations of £124k (2018: £23k)

Loss after tax of £895k (2018: £153k) after exceptional items of £571k and £310k of losses from discontinued operations in London and overseas

Cash balances strong at over £4.96m (2018: £4.35m)

Wey now focuses on its two core brands, InterHigh and Academy21, and their clear market opportunities

Investment in academic leadership, AI and quality of educational provision

Further development of the IT platform to enable alignment and scalability of both brands

Accreditation of Teaching Online qualification, setting standards in education delivery

Polarean Imaging (LON:POLX) 15.75p £15.9m

Polarean Imaging, the clinical stage medical-imaging technology company, announced an update regarding the Company's Phase III Clinical Trials.

The Clinical Trials are progressing at Duke University and at the University of Virginia and aim to demonstrate non-inferiority of the Company's drug-device combination, which uses hyperpolarised 129-Xenon gas MRI, against an approved comparator for the evaluation of pulmonary ventilation.

Enrolment for the Clinical Trials has now passed 80% (39 of 48 patients) in the lung transplant pathway and 50% (16 of 32 patients) in the lung resection pathway.

To improve the rate of enrolment for the lung resection pathway in order to align the pathway completion dates and because neither site should enroll more than 65% of patients in a pathway, the Company plans to add a third trial site.

Polarean's Directors remain confident that the Company is on track to meet its current timetable for the regulatory submission of a New Drug Application with the US FDA. If approved by the FDA, commercial launch is expected to occur during H22020.

Angling Direct (LON:ANG) 84p £53.31m

Angling Direct, the largest specialist fishing tackle and equipment retailer in the UK, announced its audited financial results for the twelve months ended 31 Jan 2019.

Group sales of £42m up by 39% (2018: £30.2m)

Online sales of £22.3m up by 30% (2018: £17.1m) with international sales up by 112%

Store sales of £19.7m up by 50% (2018: £13.2m) including like-for-like store growth of 6.2%

Gross profit of £13.8m up by 40% (2018: £9.9m) with gross margin increasing to 32.9%

Net cash equivalents at 31 Jan 2019 of £13.5m (2018: £0.8m)

Successfully completed a placing raising £20m.

Store network increased to 24 at the year-end (2018: 21)

Continued investment in online marketing including the opening of the German, French and Benelux websites

International sales up by 112% exporting to more than 48 countries

Introduction of the new Kardex stock control and picking system is delivering efficiencies in distribution and warehousing, whilst also future proofing capacity.

Strategic Minerals (LON:SML) 1.6p £22.46m

Strategic Minerals, a producing mineral company actively developing projects prospective for battery materials, announced that it has executed final unconditionally binding documentation for the acquisition from New Age Exploration Limited ("NAE") of 50% of Cornwall Resources Limited ("CRL") the JV vehicle holding the Redmoor tin and tungsten project located in Cornwall, England.

Binding contracts now signed with an agreed settlement date of 30 May 2019.

Consideration of A\$5m to be paid progressively as follows:

A\$2m on settlement scheduled for 30 May 2019

A\$1m on 29 Nov 2019

A\$1m on Net Smelter Sales arising from Redmoor production reaching A\$50m

A further A\$1m on Net Smelter Sales arising from Redmoor production reaching A\$100m.

NAE to hold a charge over the Company's CRL shares until 29 Nov 2019 payment made.

MYCELX Technologies (LON:MYX) 205p £39.71m

MYCELX Technologies Corporation (AIM: MYX), the clean water technology company providing patented solutions for the Oil and Gas market and commercial industrial markets worldwide, announced its audited results for the year ended 31 Dec 2018.

Total revenue increased 96% to \$27m (FY17: \$13.8m)

Achieved EBITDA of \$5.6m (FY17: \$0.5m)

Gross profit increased by 88% to \$14.1m (FY17: \$7.5m)

Net profit of \$3.1m (FY17: net loss of \$1.2m)

Total operating expenses up 18% year on year as MYCELX invested in staff and resources to support the Company's rapid growth trajectory

Saudi Arabia: Three contract extensions with current customer and Two new contracts with an existing customer and a new customer

First sale into LNG industry in Australia. Canada: System sale in onshore oil production market

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