

Bonhill Group plc

10:00 16 Nov 2019

Small cap movers: Bonhill hit by profit warning as Hong Kong protests weigh on trading

Business publishing and events group Bonhill Group plc (LON:BONH) was hit by a profit warning this week as the ongoing civil unrest in Hong Kong and weakness in the UK's fund management industry weighed on its second half performance.

The company, which also runs the Women in IT and Women in Finance events series, said the challenging trading conditions were weighing particularly heavily on Last Word Media, a financial media group it acquired for £7.8 million in April, and as a result the group said it was likely to fall short of its full-year targets.

Bonhill has already replaced three Last Word executives in an effort to support trading at the business, however, it did not seem to be enough to offset the ongoing slump.

House broker Shore Capital is now expecting Bonhill to report underlying profits for the year of around £2.5 million, well below its previous guidance of £4 million.

Investors were quick to voice their displeasure as the stock plunged 29% in the week to 38p.

The AIM All-Share was mostly flat over the week, ticking down 0.01% to 891.8, while the FTSE 100 was 0.6% lower at 7,312.

Online gambling specialist Veltco Group PLC (LON:VLTY) also sounded the earnings alarm this week after income from its affiliate businesses fell below management forecasts, meaning the group is will still be loss-making.

The company is also seeking more funds and cautioned on its ability to continue trading if conditions continued to be difficult, a fact that sent investors rushing to cash out as the stock plunged 52% to 1.7p.

Industrial chains maker Renold PLC (LON:RNO) was dragged down 18% to 18p after reporting flat sales and profits for its first half, while finance director Ian Scapens also resigned from the firm.

Luxury handbag maker Mulberry Group PLC (LON:MUL) found itself out of fashion with investors after its half-year losses widened to £9.9 million from £8.2 million last year.

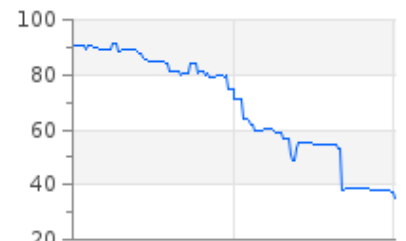
The brand blamed a "challenging UK market" for its woes as sales in the country declined 4%, offsetting growth overseas.

Pharma firm Mereo BioPharma Group PLC (LON:MPH) was looking worse for wear after a setback in a clinical study sent the shares tumbling 28% to 37p.

Price: 33.5

Market Cap: £16.28 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

Share Information

Code: BONH

Listing: LSE

52 week High Low
91.499 26.75

Sector: Media

Website: bonhillplc.com

Company Synopsis:

Bonhill Group plc is a leading B2B media company providing Business Information, Live Events and Data & Insight propositions to international Technology, Financial Services and Diversity Business Communities.

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The group is working on a treatment for osteogenesis imperfecta (OI), a rare bone disease that currently has no approved treatments.

Evgen Pharma PLC (LON:EVG) was also underwater as a bad result from a clinical trial of its SFX-01 stroke treatment caused the shares to plunge 50% to 8p.

Cracks began to appear in pottery group Portmeirion Group PLC (LON:PMP), which fell 21% to 695p after lower export sales to South Korea caused the cups and plates maker to issue a profit warning for its current year.

Meanwhile, shares in drug developer ECO Animal Health Group PLC (LON:EAH) sank 36% to 228p after it revealed that an outbreak of African Swine Fever had continued to affect its Chinese market, and as a result, its full-year performance would be significantly below market forecasts.

In the risers, shares in Alien Metals Limited (LON:UFO) were out of this world, climbing 20% to 0.2p, after the miner confirmed potential for direct shipping of iron ore from the Hancock Ranges and Brockman projects in Western Australia.

The firm cited independent laboratory analysis of 17 rock chip samples which had highlighted high ore grades at the two tenements.

Arkle Resources PLC (LON:ARK) was another bright spot, rising 17% to 1.3p after it identified encouraging features at the Stonepark project in Ireland.

Power cable maker Volex PLC (LON:VLX) surged 12% higher to 118p after doubling its half-year profits to \$9.7 million (£7.5 million) paving the way for the reintroduction of dividend payments.

Shares in Verona Pharma PLC (LON:VRP) were 16% higher at 46p following news that the company's CEO and CFO will be addressing investors in New York later this month.

A bullish trading update from AFH Financial Group PLC (LON:AFHP) sent the stock up 9% to 299p after the wealth manager predicted a "fifth successive year of strong growth and increased profitability".

Elsewhere, investors were lining up for a piece of electronic queuing firm accesso Technology Group PLC, which jumped 8% to 575p as it continued talks to sell itself with a number of interested parties.

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