

BEST OF THE BEST

14:35 14 Jan 2021

Diurnal finds the market hard to please with 6% top-line growth

Diurnal Group PLC (LON:DNL) were 5.3% lower at 62p after the hormonal diseases specialist's interims failed to excite.

Total revenue for the six months ended 31 December 2020, including licensing income, was £1.21m, representing year-on-year growth of 6%.

Cash resources are expected to fund the group to profitability, based on current plans and assumptions, Diurnal said.

3.15pm: Xaar tumbles as it reveals flat revenues

Xaar PLC (LON:XAR) was off 14% at 141p after the inkjet printing technology after it revealed 2020 revenues were roughly flat year-on-year.

The company said it had further progress with product development and testing in its Xaar 3D technology, despite continued COVID-19 related delays.

"Whilst COVID-19 continues to represent a key risk the order book remains strong with a positive pipeline," Xaar said.

2.20pm: Card Factory OK for money so long as lockdown ends by May

Card Factory PLC (LON:CARD) saw 5.7% shaved off its share price at 37.8p after an underwhelming trading update.

Store sales were down 38.1% year-on-year in the 11 months to the end of 2020, as mandatory store closures prohibited openings for 37.0% of available trading days.

Assuming the current national lockdown for non-essential retailers does not extend beyond the end of April, its existing bank facilities of £200m should be sufficient to meet its current requirements, the company advised.

1.25pm: Toople toppled as it writes off £1.1m of bad debts

Toople PLC (LON:TOOP) fell 17% to 0.0975p after the telecom services provider failed to dial the right numbers in its full-year results.

The company said it had taken a "proactive approach to bad debts" that resulted in a charge of £1.1m for what it called legacy bad debt issues.

The company warned that the economic impact of the COVID-19 pandemic would likely be significant and Toople would not "be immune to upcoming challenges".

12.30pm: Halfords increases market share

Price: 2720

Market Cap: £255.2 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: BOTB

Listing: AIM

52 week High Low
2900 321

Sector: Retail

Website: www.botb.com

Company Synopsis:

Best of the Best PLC is a profitable business that displays luxury cars as competition prizes in rented retail space within airport terminals, at shopping centres and online. Best of the Best's revenue is largely derived from ticket sales to passing airport passengers, as well as from online customers via its website.

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Halfords Group PLC (LON:HFD) cycled 7.2% higher to 297.5p after it reported sales jumped in the final quarter of 2020.

The bike parts seller and mechanic said sales were up 12% year-on-year, with retail up 10% and autocentres surging 21%.

The firm said saw a significant increase in market share, driven by its digital operating model, the first group-wide motoring campaign and expansion of the Halfords Mobile Expert vans proposition.

11.25am: Tower Resources places shares at heavy discount

Tower Resources PLC (LON:TRP) shares came tumbling down 12% to 0.375p after the company placed shares at 0.325p.

The share placing raised £1.25m in total. Each party that bought shares also received one warrant for every three shares taken; the warrants can be converted into Tower shares at an exercise price of 0.65p.

The company will use the proceeds of the placing to terminate and repay the US\$500,000 loan facility from Shard Merchant Capita, which is due for repayment at the end of next month.

10.20am: Blue Prism dives as it posts another loss

Blue Prism Group PLC (LON:PRSM) shares lost just over a fifth of their value at 1,451p after its full-year results disappointed.

The robotic process automation specialist posted an underlying loss of £40.3m for the year to the end of October compared to a loss the year before as £75.1m.

The narrower loss was as a result of strong revenue growth combined with financial discipline across the business and reduced spending on areas like travel & expenses during the pandemic, offset partly by an increase of 124% in product and research & development spend.

9.15am: Best of the Best lives up to its name as it raises profits expectations

Best of the Best PLC (LON:BOTB) lived up to its name with the group's shares - up 35% at 2,100p - London's best performers on Thursday morning after it raised profit expectations.

The online competitions runner saw revenue soar to £22.1m in the six months to the end of October, up from £7.6m in the same period of 2019, while profit before tax leapt to £6.8m from £1.38m.

"Sales momentum since the period end has been encouraging, and we expect pre-tax profits for the full year to be materially ahead of management's expectations," said William Hindmarch, the chief executive officer of the company.

Meanwhile, Applied Graphene Materials PLC (LON:AGM) shot up 28% to 74.44p after it flagged up a change to regulations by the European Chemical Agency (ECHA).

The ECHA has approved a volume threshold of 1 to 10 tonnes for graphene powder usage per annum for graphene products supplied by the Graphene REACH registration consortium, of which the company is a member.

The AIM-listed firm said the approval from the regulator represented a "major milestone" for the graphene industry and will enable members of the consortium to supply quantities of graphene materials in volume.

Proactive news headlines:

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Graphene REACH registration consortium, of which the company is a member. The AIM-listed firm said the approval from the regulator represented a "major milestone" for the graphene industry and will enable members of the consortium to supply quantities of graphene materials in volume. Applied Graphene Materials added that the new volume threshold provided "confidence in the potential for volume quantity use of graphene materials in the range of applications" that members of the consortium are pursuing.

Sensyne Health PLC (LON:SENS) has launched a smartphone app that can accurately read and analyse a lateral flow coronavirus (COVID-19) test in under two seconds. The group's MagnifEye technology uses a cloud-based deep learning algorithm to automate the process. It can be quickly 'trained' for alternative uses such as to assess for cancer, infectious disease and fertility, as well as being deployed for plant pathogen and environmental testing. Marketed as a business-to-business commercial product, it exists not just as a smartphone app but can be incorporated into a website or native software applications.

Landore Resources Limited (LON:LND) said a soil sampling programme carried out along the strike to the east and west of its BAM gold project in Ontario, Canada has established the presence of "widespread anomalous gold" at the site. The explorer said a new soil-till sampling campaign covering 2 kilometres along strike to the east of the project completed in 2020 indicated "multiple gold trends" and recorded the highest soil-till assay results to date, adding that the results supported extending resource drilling at the site.

IQ-AI Ltd (LON:IQAI) said interest continues to increase in its liver surface nodularity (LSN) platform as the med-tech group provided a wide-ranging assessment of its portfolio. Driving interest in the technology, which has regulatory sign-off both in the US and Europe, is its ability to perform virtual biopsies to help assess chronic liver disease for a large patient population. The company said the sales and marketing teams of the company's channel partners were trained on LSN platform.

AFC Energy PLC (LON:AFC) has signed a strategic engineering collaboration with Ricardo PLC (LON:RCDO), the global engineering consultancy. The primary focus of the collaboration will be on finding ways to exploit AFC's alkaline fuel cell technology, particularly in the marine (shipping and ports), rail and stationary power generation markets, where Ricardo is seen as one of the market leaders. The AIM-listed hydrogen power technology specialist said the marine applications will consider the benefits of using green ammonia as a key vector for the storage of energy, leveraging the ability of AFC's fuel cells to use low-cost hydrogen derived from cracked ammonia.

Eurasia Mining PLC (LON:EUA) has provided an update on the formal sale process initiated by the company under the UK Takeover Code on July 1, 2020. The palladium, platinum, rhodium, iridium and gold producing company said it and its advisers have engaged with a wide range of parties, and have to date received non-binding offers in respect of both a possible acquisition of the company as well as other transaction structures. The group added that progress to date has been slower than expected reflecting the complexity of the process, involving several parties and structures, as well as external factors including coronavirus (COVID-19) related travel restrictions.

Anglo Asian Mining PLC (LON:AAZ) has reported record revenues for 2020 as higher gold prices offset disruption from coronavirus (COVID-19) and the new outbreak of fighting between Azerbaijan and Armenia. The AIM-listed group's Gedabek mine in Azerbaijan produced 69,000 ounces of gold equivalent ounces during 2020 compared to 82,800 a year earlier, but this decline was offset by a 26% rise in the average gold price achieved from sales to US\$1,777 per ounce. Revenues for the year topped US\$100m as a result, Anglo Asian said, while cash generation was also strong with the group paying off all of its debt and ending the year with net cash of US\$21.2m.

Capital Ltd (LON:CAPD) has highlighted current market conditions that are extremely positive for its drilling business with its revenue growth boosted by robust gold prices and strong levels of tendering activity. In a trading update, the drilling contractor said its full-year revenue amounted to US\$135m for 2020, up 18% on the prior year. Revenue in the fourth quarter rose by 13% to US\$34.6m. Rig utilisation in the period was marked at 59% which was in-line with the comparative figure for 2019. It had 94 rigs at the end of the year.

IronRidge Resources Limited (LON:IRR) said drilling has commenced at the Ewoyaa lithium project in Ghana in an attempt to expand the resource at the site. The AIM-listed company said the first hole drilled has intersected visible

spodumene, a source of lithium, on a new target within 500 metres (m) of the current resource, adding that 10,000m of the total 12,500m of planned drilling is designed to test seven high-priority targets to add potential resource tonnes. IronRidge said the remaining 2,500m of drilling will test an additional three exploration targets; Ndasiman, Amoanda and Hweda within the Saltpond and Apam West licenses, which are located within adjoining exploration licences and form part of an ongoing pipeline of project development within its "highly prospective" lithium portfolio.

Pembridge Resources PLC (LON:PERE) has announced the appointments of a new president and interim CFO of Minto Explorations Ltd. The group said the board of directors and the joint advisory committee (JAC) of Minto have appointed Christopher A. Stewart to the position of president as of January 13, 2021. They have also appointed Jack Cartmel to the position of interim CFO of Minto.

Powerhouse Energy Group PLC (LON:PHE) has raised £10m through an oversubscribed placing of shares at 5.5p a pop. The waste-to-energy specialist said the funds will enable the company to significantly speed up the first commercial-scale distributed modular generation (DMG) installation using the company's technology, which Powerhouse is looking to achieve by the end of March. Completion of the first reference site will be commercially and strategically important to the company, not least as a springboard for overseas sales and marketing, Powerhouse added.

Tower Resources PLC (LON:TRP) has raised £1.25m via a share placing as it seeks to restructure its financing arrangements. The company is issuing 384.6m new shares priced at 0.325p each in the placing, organised by ETX Capital. Proceeds will be used to terminate and repay a US\$500,000 loan facility with Shard Capital, which falls due at the end of February. The company said it will repay the facility without triggering conversion options. The remainder of the proceeds will provide working capital and support the company as seismic data from the Algoa-Gamtoos license in South Africa is reprocessed and interpreted.

Condor Gold PLC (LON:CNR) (TSX:COG) said that following the receipt of notices for the exercise of warrants from Mark Child, its executive chairman and Jeffrey Karoly, its chief financial officer the group is issuing 33,333 new ordinary shares with a nominal value of 20p each in the capital of the company at a subscription price of 31p per share, comprising 20,833 shares to Child and 12,500 shares to Karoly. The company has received gross proceeds of £10,333. Following the issue, Child will be interested in 4,200,730 Condor Gold ordinary shares representing 3.5% of the company's enlarged issued share capital and Karoly will be interested in 149,078 ordinary shares representing 0.1% of the company's share capital.

Caledonia Mining Corporation PLC (LON:CMCL) said it received notification yesterday from BlackRock, Inc., which is a "significant shareholder" of the company that it crossed a particular threshold for notification of its holdings in the company on January 12, 2021. According to the notification, as at that date, the shareholder holds indirectly 604,129 voting rights attached to the shares in the company, which represents 4.98% of the issued share capital; and has an interest in 0.53% of voting rights through financial instruments (represented by 32,800 voting rights that may be acquired through securities lending and 31,675 voting rights in the form of CFD). Accordingly, the shareholder's total interest in voting rights equates to 5.51% of the company's issued share capital which, as at this date, comprises 12,118,823 shares of no par value.

Redx Pharma PLC (LON:REDX), the drug discovery and development company focused on cancer and fibrosis, has said it will be releasing its preliminary results for the full year ended September 30, 2020, on January 27, 2021. A live webcast for analysts will be held at 12.00pm on January 27, 2021. To join the webcast, investors should register in advance by sending an e-mail to redxpharma@fticonsulting.com. A recording of the webcast will be made available on Redx Pharma's website following the results meeting.

Touchstone Exploration Inc. (LON:TXP) (TSX:TXP), an oil and gas exploration and production company active in the Republic of Trinidad and Tobago, has said it will be presenting at the Proactive Investors One2One virtual investor forum today, January 14, 2021 at 18:00 GMT. The presentation, given by Paul Baay, CEO, will be followed by a virtual Q&A session. To register for the event please use the following link:

https://www.proactiveinvestors.co.uk/register/event_details/311

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