

05:00 07 Dec 2016

## **Breakfast News AIM Breakfast: The Autins Group, Be Heard Group, United Cacao, Centralnic Group PLC, CAP-XX, Frontier IP Group Plc, Joules Group PLC, Kromek Group PLC, LiDCO Group plc, Private & Commercial Finance Group plc**

### **What's cooking in the IPO kitchen?**

**Creo Medical group**—Schedule 1 update.. £20m raise. Expected market cap £61.2m, admission expected 9 December.

**ECSC**—Schedule 1 from provider of cyber security services. Raising £5m. Vendor sale £0.8m. Target date 14 Dec. Expected market cap £15m.

**RM Secured Direct Lending** - The secured direct lending fund intends to float on the Main Market on 15 December raising up to £100m

### **Breakfast buffet**

#### **CAP-XX (LON:CPX) 6.15p £16.62m**

The specialist in supercapacitors has achieved significant production cost savings on its supercapacitor solutions for both passenger & heavy vehicle applications. The changes, which include the development of a proprietary electrode and the incorporation of new materials/processes, have resulted in significant reductions in the costs of materials and processing, while further enhancing the 'already industry leading performance. Consequently, once full commercialisation has been achieved, CAP-XX now expects to see the truckStart module selling to truck OEMs and aftermarket chains for less than US\$500, a significant reduction from the \$1,000 price that was previously envisaged.

#### **Autins Group (LON:AUTG) 230.5p £50.94m**

FYSep16 trading update from the UK designer, manufacturer and supplier of acoustic and thermal insulation solutions for the automotive sector. The Group continues to see progress with the integration of Autins' Swedish and German divisions which became wholly owned subsidiaries at the August IPO. Significant development has been made with Neptune, the lightweight, high performance material. Full production capability expected by year end. Approved by 7 automotive OEMs. Gaining interest from outside the automotive sector. Overall, the year to date has been one of positive progress. Autins is on track to deliver further growth during 2017. Keeping close eye on input costs in light of weak sterling. No forecasts in the market.

#### **CentralNic (LON:CNIC) 46.75p £44.83m**

The specialist in domain name and internet services, announced that the most popular new generic Top Level Domain ending .XYZ is one of the first domain endings to be accredited by the Chinese Ministry of Industry and Information Technology, allowing businesses and individuals in China to use .XYZ domain names to host their websites. CentralNic, which is .XYZ's exclusive distributor, worked closely with .XYZ to put in place a customised technology platform that has been approved by both the global internet regulator ICANN and China's MIIT - succeeding in securing .XYZ a ranking among the first batch of non-Chinese "not-COM" domains approved for Chinese citizens. The web addresses will be available from the 16th December 2016.

#### **Joules Group (LON:JOUL) 202.5p £177.2m**

The premium British lifestyle brand has provided a H1Nov trading update. Group revenue for the Period increased by 16.2% to £81.4m (H1 FY16: £70.1m), reflecting the brand's increasing footprint, growing customer base and the strong performance of both new and core ranges across product categories. Gross margin up 100 bips. "Despite the uncertain macro-economic outlook. We have seen strong growth in our wholesale order book for Spring/Summer 17 and we are well positioned for the Christmas trading period." FYmay17E revenues of £151.1m and PBT of £9m. 22.7x PE. 1.1% yield.

#### **LiDCO Group (LON:LID) 7p £13.59m**

The hemodynamic monitoring company has announced a conditional placing of £3m at 6p, a 14% discount to yesterday's close. LiDCO intends to use the net proceeds from the Placing and Subscriptions to accelerate growth into the US market, which the Directors believe has the most significant growth opportunity at present, as well as growing sales through additional resource in other international markets, whilst maintaining its market leading status in the UK.

#### **Private & Commercial Finance Group (LON:PCF) 29p £49.34m**

The finance house announced that its application for a Banking Licence has been successful and has been approved by the Prudential Regulatory Authority and the Financial Conduct Authority. PCF is now authorised with restrictions as a bank and enters into a mobilisation period of up to 12 months. This is on a restricted basis until new policies and procedures are in place. PCF is well advanced in this process. Expected to take its first deposits in summer 2017. Initially will support SME asset and consumer motor finance activities and then assess product expansion.

#### **Be Heard Group (LON:BHRD) 3.4p £23.15m**

The digital marketing services group, announced the acquisition of Kameleon Worldwide Limited, the award-winning content marketing agency. For the financial year ended 31 Dec 2015 Kameleon achieved adjusted EBITDA of £0.53m on gross revenues of £2.43m. In 2016, it is expected to generate gross revenues of £3.89m, representing 60% annual growth, with adjusted EBITDA of £0.785m. Initial consideration of £4m. Total deal capped at £10m. Mixed cash and shares deal.

FYDec16E rev £9.1m and PBT of £0.7m

#### **United Cacao (LON:CHOC) 122.5p £23.49m**

The cacao plantation company based in Peru, has announced that the General Directorate for Agricultural Environmental Affairs (DGAAA) - a division of the Peruvian Ministry of Agriculture - has approved the Company's soil study report that was originally submitted on 30 December 2014. The DGAAA is the relevant regulatory authority for agricultural land titles in Peru.

#### **Frontier IP Group (LON:FIPP) 32.5p £10m**

The specialist in the commercialisation of intellectual property, has received a 20% stake in Tarsis Technology Limited (Tarsis), the Group's third spin-out from the Department of Chemical Engineering and Biotechnology at the University of Cambridge. Tarsis plans to develop and commercialise technology that allows slower and more controlled delivery of drugs using metal-organic frameworks. The pharmaceutical industry has demonstrated early interest in the technology.

#### **Kromek Group (LON:KMK) 353.5p £38.4m**

HYOct16 results from radiation detection technology company focusing on the medical, security and nuclear markets. Revenue up 19% to £3.8m. Loss before tax reduced by 41% to £1.8m. Cash and cash equivalents at 31 October 2016 were £3.8m vs £7.5m. The Group already has significant visibility over revenue accounting for more than 85% of market expectations for full year 2016/17. FYAPR17E revs of £8.9m and pre-tax loss of £3.7m.

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Contact us +44 (0)1202 770386 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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