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Breakfast News -AIM Breakfast : Abbey, Brainjuicer, Condor Gold PLC, Frontier Developments, Ideagen plc, Kolar Gold, MayAir Group, Metal Tiger, Plant Impact, Plus 500

What's cooking in the IPO kitchen?

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

MayAir Group (LON:MAYA) 90.5p £37.97m

Trading update (Jul-Oct) from the specialist provider of air purification technology. Revenues of US\$33.4m, an increase of 75.7% over H1 2016 revenues. 10 month rev \$52.4m. Gross margin stable at 36%. Order book \$20.4m largely deliverable in FY2017.

Construction of new 38,700m sq factory in Nanjing progressing on schedule and on budget. FY Dec16E revs £54.6m and PBT of £6.5m.

Metal Tiger (LON:MTR) 1.48p £9.75m

Strategic update from the investor in strategic natural resources. Notes volatility following rejected offer. Significant restructuring of the Board and management of the Company has occurred. Botswana Copper-Silver (Metal Tiger - 30%): robust scoping study published earlier this week. Thailand Silver-Lead-Zinc (Metal Tiger Interest - 77.9%): Steps being implemented to secure mining permits. Spain Tungsten-Gold-Antimony (Metal Tiger interest - 50%): Assessing recent exploration data and confirms positive findings. Non-core project interests will be vended into other vehicles or disposed. 'No new funds should be allocated to making further investments unless they are derived out of the profits from the Asset Trading division.'

Plant Impact (LON:PIM) 44.5p £36.35m

AGM statement from PIM which leads research and development in crop enhancement technology to create products that growers can rely on to increase the yield and quality of their crops. Strong start 20 financial year. Q1Oct16 revenue and profit in line with the Board's plans. Taken in conjunction with product already shipped, the volume of sales of Veritas® to Brazil over the entire growing season will meet expectations for the remainder of the season.

Kolar Gold (LON:KGLD) 1.15p £2.25m

Final results for FYJun16. Following the appointment of the new management and an operational review, the Group set about establishing a new three-fold strategy: Strengthen the partnership with one of India's leading gold exploration companies, Geomysore Services India Private Limited; Provide physical gold holding and trading Fintech platform for the India market; and Jurisdictional diversification through gold exploration and mine development in Finland. £0.9m loss. Year end cash of £0.4k. £900k gross raised post year end at 1.1p.

Ideagen (LON:IDEA) 63p £114.4m

The supplier of Information Management software to highly regulated industries, has acquired the entire issued share capital of IPI Solutions Limited for a net consideration of £5.54m. IPI is a profitable and cash generative software company that has developed 'Visual IP' a leading software platform providing Quality and Compliance reporting. On a current run rate IPP is generating approximately £1.9m of annualised revenues of which £1.4m is recurring. Adjusted EBITDA profits for the year ended 30 June 2016 were £0.6 million. Expected to be immediately earnings enhancing

BrainJuicer (LON:BJU) 497.5 £60.8m

Trading update from the innovative, international market research agency. Trading, since September, has continued to be strong. 'Despite the partial recovery in the value of the pound in recent weeks, we are confident that Gross Profit, our main top line indicator, and Pre-tax Profit (normalised and reported) for the twelve months to 31 December 2016, will be above current market forecasts. Our continued strong progress has been underpinned by the excellent performance of our Advertising Testing and Brand Tracking services. 'FYDec16 E rev £28m, PBT £5.48m.'

Plus500 (LON:PLUS) 362.75p £4168m

The online service provider for retail customers to trade CFDs internationally, notes the announcement by BaFin, the German Federal Financial Supervisory Authority, made yesterday regarding 'additional payment obligations' for CFDs traded by retail clients. Plus500 welcomes the announcement made by BaFin as all accounts offered by the Company have always had balance protection, meaning the client cannot lose more than the value of their account. The Company therefore believes that any limitations imposed by BaFin in this respect will have no effect on its business.

Frontier Developments (LON:FDEV) 208p £70.95m

The developer of video games based in Cambridge, UK, announced that Elite Dangerous, it's massively multiplayer space epic, is going to be released on the PlayStation 4 computer entertainment system. Elite Dangerous will launch for PlayStation 4 in Q2 2017 with every game expansion to date as well as custom PlayStation 4 and PlayStation 4 Pro features supporting the Dual Shock 4 controller. Already available on PC and Xbox.

Condor Gold (LON:CNR) 56p £29.63m

The gold exploration company, has reached terms of a settlement with B2Gold Corporation and Royal Gold, Inc. over a disputed Net Smelter Return Royalty (NSR) over part of Condor's flagship La India Project in Nicaragua, which hosts a high grade NI 43-101 compliant mineral resource estimate of 18.08 Mtonnes at 4.0 g/t for 2.31 Moz gold. The NSR has been set at 3%. Condor is also acquiring from B2Gold approximately 3,508 hectares of land surface rights which cover the area of the estimated mineral resource and reserves and the proposed mine site infrastructure.

Abbey (LON:ABBY) 1100p £236.8m

HYOct16 results from the residential housing developer in the United Kingdom, Ireland and Prague. PBT of €21.76 vs €29.68m. Housebuilding division completed 252 sales (UK 219; Ireland 15; Czech Republic 18) with a turnover of €77.95m resulting in an operating profit of €19.63m. Trading in the UK was satisfactory during the period. Strong margins have been a particular feature. Forward sales are good and in particular are consistent with target of increased activity for the year. Production is under pressure to keep up. Rental income for the period amounted to €468,000. Held €70.12m in cash together with €11.5m in UK government debt at the end of October. 7C div amounting 10 15C for the financial year.

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