

09:44 27 Aug 2020

Total Produce expects full-year revenues and earnings to be ahead of 2019

Total Produce PLC (LON:TOT) rose 9.5% to 101.5p on the back of what it described as "strong results" in the first half of 2020.

The fresh produce distributor reported a profit before tax of €42.6mIn, down 23.1% from last year's €55.3mIn.

The group said it expects full-year revenue and underlying earnings (EBITDA) will be slightly ahead of 2019.

2.00pm: Scancell receives funding boost

Scancell Holdings PLC (LON:SCLP) jumped 12% to 8.25p on news about government backing for development of a COVID-19 vaccine based on the company's technology.

The drug developer said it expects to receive around £2mIn of the sum awarded by Innovate UK, which should underwrite the majority of the costs of the phase I trial, which gets underway next year.

Heading the COVIDITY study will be Prof Lindy Durrant. She has teamed up with Prof Jonathan Ball and Dr James Dixon of Nottingham University and Prof Graham Pockley at Nottingham Trent.

1.15pm: FRP Advisory runs into profit-taking

Corporate restructuring specialist FRP Advisory Group PLC (LON:FRP) hailed a "milestone year" but investors saw the results announcement as a chance to bank some profits.

The shares were down 6.8% at 122.1p but shareholders who got in at 80p when the professional services firm floated on March 6 are still sitting pretty.

The year to the end of April saw the number of administration appointments it received rise by a third to 189 from the year before and you'd imagine that in the current environment there are plenty more where those came from.

12.30pm: Gaming Realms expands its horizons

Gaming Realms PLC (LON:GMR) was up 5.0% at 23.2p as investors took a punt on the online bingo specialist after it inked a US deal.

The company has signed its first multi-state direct-integration agreement with its existing partner, Rush Street Interactive (RSI), one of the fastest-growing gaming firms in the US.

The AIM-listed firm's existing partnership with RSI, which currently sees its Slingo Originals portfolio distributed in New Jersey through a remote game server, is being extended to incorporate the addition US state of Pennsylvania, RSI's

Price: 790

Market Cap: £80.6 m

1 Year Share Price Graph



Share Information

Code: SPE

Listing: AIM

52 week High Low
975 383.55

Sector: Software & services

Website: www.sopheon.com

Company Synopsis:

Sopheon is an international provider of software and services. The Company's software applications automate product development and strategic product planning, delivering efficiencies and decision support to companies. The Company operates in the United States, the United Kingdom and the Netherlands.

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largest territory.

11.30am: Morses Club dips as it delays full-year results

Home credit company Morses Club PLC (LON:MCL) slid 8.4% to 59.8p after it announced a further delay to the publication of its full-year results.

The reporting deadline for its results had been August 28 but it has now been given until November 28 to get the numbers out.

The company said it would be providing a trading update for the six months to the end of August by no later than September 17.

10.30am: M&C Saatchi on the up as it continues to trade profitably

M&C Saatchi PLC (LON:SAA) rose 8.2% to 66p after it said it had continued to trade profitably.

The group said its balance sheet remains strong, with total cash at £56m as of August 20.

The advertising agency had hoped to get its 2019 results out by the end of August but now expects to release them in September.

9.30am: Sopheon slides but sector peer SDL is the talk of the town after agreeing to RWS takeover

Interim results from software group Sopheon PLC (LON:SPE) got the thumbs down from traders who chased the shares 8.2% lower to 845p.

Since its last trading update in May, the company has seen an increase in the number of customers opting not to renew the service or cutting back on the services they take.

The company's annual recurring revenue rates is now running at around 94%, which it said was "a respectable outcome in light of the COVID situation".

Elsewhere in the software sector, language translation specialist SDL Plc (LON:SDL) was the talk of the town (in several languages) after the board agreed to a takeover by RWS Holdings PLC (LON:RWS).

The shares were the best performers in London, shooting up 42% to 850p following the announcement of a deal that will see SDL shareholders receive 1.2246 new RWS shares for every SDL share they currently own.

The terms value each SDL share at 907p and SDL as a whole at roughly £854m based on RWS's 741p share price at last night's close, although RWS shares have dipped this morning to 711p.

Proactive news headlines

BATM Advanced Communications Ltd (LON:BVC) has signed its first tier-1 customer for its NFVTime virtual networking solution. The customer, an Asia-headquartered telecommunications provider to multi-national enterprises and communication service providers globally, has entered a three-year licensing agreement after carrying out a proof-of-concept trial.

Keywords Studios PLC (LON:KWS) has acquired Maverick Media Limited, a video games creative marketing agency, in a deal worth up to £3.6m.

The video game development services group said London-based Maverick had "little client overlap" with its other marketing studios and so will further extend its client relationships in a growing area.

Gaming Realms PLC (LON:GMR) said it has signed its first multi-state direct-integration agreement with its existing partner, Rush Street Interactive (RSI), one of the fastest-growing gaming firms in the US. The AIM-listed firm's existing partnership with RSI, which currently sees its Slingo Originals portfolio distributed in New Jersey through a remote game server, is being extended to incorporate the addition US state of Pennsylvania, RSI's largest territory.

MetalNRG PLC (LON:MNRG) said it is close to completing a deal to acquire a UK oil and gas business, although due to COVID-19 restrictions the formal completion of the transaction has been delayed. Technical, financial and legal due diligence has been completed and deemed satisfactory and the company is now finalising a share purchase agreement to acquire the privately-owned company.

AEX Gold Inc's (LON:AEXG) chief executive has hailed a "significant increase in activity" across its portfolio in the first half of its current year. CEO Eldur Olafsson added that following a C\$72.7mln fundraise and AIM listing in July, the Greenland-focused gold group "is in a very strong position" and funded for planned work at its Nalunaq project, where it is currently performing exploration and pre-development work.

Pembridge Resources PLC (LON:PERE) has announced the departure of another shipment of copper concentrate from the Minto mine in Canada's Yukon region. It is the second shipment since the Minto mine re-opened and is expected to arrive at the port of Niihama, Japan, by mid-September.

Ariana Resources PLC (LON:AAU) saw an 18% increase in gross income from its Kiziltepe Mine in Turkey, buoyed by a fall in costs below US\$500 per gold ounce, a rise in stockpiled silver sold and higher precious metals prices. The company, which owns the operation with local partner Proccea Construction, said precious metal sales generated US\$9.9mln in the second quarter.

Galantas Gold Corporation (LON:GAL) said in its second-quarter results statement that certain underground work continued at its Omagh mine in the first half of 2020. Ore production remains suspended until finance is available to expand the underground operation but following the suspension of blasting operations at the mine the processing plant has continued to operate on a limited basis.

IronRidge Resources Limited (LON:IRR) announced it has been accepted as a member of the European Battery Alliance (EBA250). The AIM-listed firm said membership will provide access to a network of potential industrial, academic and government partners throughout the value chain, from mining to recycling, as well as market research information, visibility and cooperation opportunities.

Metal Tiger PLC (LON:MTR) told investors it has subscribed new equity in Sable Resources Ltd (CVE:SAE), with the investment set to give it a 1.05% stake in the company. Toronto-listed Sable is a precious and base metals explorer in Latin America with assets in Mexico, Argentina, and Peru.

Sunrise Resources PLC (LON:SRES) has now raised a total of £1mln as further shares were issued to satisfy demand from existing shareholders.

Peterhouse Capital raised an extra £250,000 through the issue of 89,285,714 shares as part of a broker option facility at a price of 0.28p per share.

Scancell Holdings PLC (LON:SCLP) said a consortium led by its chief scientific officer will receive government funding to kick start clinical development of a long-acting COVID-19 vaccine based on the company's technology. The drug developer said it expects to receive around £2mln of the sum awarded by Innovate UK, which should underwrite the majority of the costs of the phase I trial, which gets underway next year.

Tiziana Life Sciences PLC (NASDAQ:TLSA, LON:TILS) noted that an interview with its chief executive and chief scientific officer Kunwar Shailubhai is now available for investors on YouTube. In the interview, Dr Shailubhai updates shareholders on its three patented treatments, including methods and use of anti-CD3 monoclonal antibodies for the treatment of Crohn's Disease, including Tiziana's lead drug Foralumab; as well as comments on the company's clinical pipeline and near-term milestones for reporting data for its oral and nasal Phase 2 clinical studies with Foralumab; together with plans for clinical development of a novel fully human monoclonal antibody for COVID-19.

Live Company Group (LON:LVCG) said it will be hosting an investor webinar via Monecor UK Ltd on Wednesday September 2 at 17:00.

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