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UK Broker Upgrades / Downgrades

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Code	Company	Broker	Recomm. From	Recomm. To	Price From	Price To
Upgrades						
HSV	Homeserve Plc	RBC Capital Markets	Sector Perform	Outperform	800	1500
PNN	Pennon Group Plc	Deutsche Bank		Buy		880
SSE	SSE Plc	Barclays Capital	Underweight	Equal weight	1000	1300
Downgrades						
PSON	Pearson Plc	AlphaValue	Add	Reduce		
WTB	Whitbread Plc	Barclays Capital	Overweight	Equal weight	4700	4350
Initiate/Reiterate						
ABC	Abcam Plc	Liberum Capital		Hold		1230
BUR	Burford Capital Ltd	Numis	Buy	Buy	1866	1866
CLL	Cello Group Plc	Liberum Capital		Hold		135
GNC	Greencore Group Plc	Numis	Add	Add	245	245
GRI	Grainger Plc	Numis	Add	Add	285	285
GSK	GlaxoSmithKline Plc	Deutsche Bank	Hold	Hold	1645	1645
HNT	Huntsworth Plc	Liberum Capital		Buy		120
IMB	Imperial Brands Plc	Jefferies International	Buy	Buy	3800	3800
LEK	Lekoil Ltd	Numis	Buy	Buy	20	20
OXB	Oxford Biomedica Plc	Liberum Capital		Buy		810
PNN	Pennon Group Plc	RBC Capital Markets	Outperform	Outperform	875	875

Key UK Corporate Snapshots Today

3i Infrastructure Plc (3IN.L)

Announced, in its pre-close update for the period from 1 April 2019 to 27 September 2019, that the company completed €210 million acquisition of 95% of Ionisos, which is a leading owner and operator of cold sterilisation facilities servicing the medical, pharmaceutical and cosmetics industries. Valorem completed the acquisition of a 51% stake in FHA, the leading developer and operator of hydro power plants in the French Caribbean islands, alongside its founder Raphael Gros. The company's portfolio income and non-income cash was £57 million during the period. Further, it also declared dividend of 9.20p per share.

ADM Energy Plc (ADME.L)

Announced, in its unaudited half-yearly results for the six months ended 30 June 2019, that the revenue rose to £2.17 million from £0.968 million posted in the same period preceding year. The company's loss before tax stood at £0.448 million, compared to loss of £1.15 million reported in the previous year. The basic and diluted loss per share stood at 1.28p compared to loss per share of 6.58p reported in the previous year. The company's cash and equivalents stood at £0.084 million.

Advanced Oncotherapy Plc (AVO.L)

Announced, in its interim results for the six months ended 30 June 2019, that operating loss fell to £11.0 million from £11.3 million posted in the same period preceding year. The company's loss before tax stood at £11.6 million, compared to a loss of £11.5 million reported in the previous year. The company's cash and cash equivalents stood at £3.6 million (2018: £3.3 million). Separately, the company provided an update to its announcement of 7 August 2019 regarding funding for progressing verification and validation activity in order to obtain regulatory approval of its first LIGHT system. Due to additional investor demand, the final tranche of the equity fundraise has been increased from £2.5 million to approximately £2.9 million.

AFH Financial Group Plc (AFHP.L)

Announced, in its business update, that the company continues to enjoy strong organic inflows of funds from existing and new clients with low redemptions. During the current year double digit gross

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inflows continue to be achieved whilst outflows, including pension drawdowns, remain below 2%. The company added that following its three recent acquisitions of IFA businesses, bringing the total committed spend to £10.3 million since the £15 million Convertible Loan Stock placing in July 2019, the combined maximum committed spend for the seven acquisitions made in the current financial year is £29.9 million, of which £12.8 million was paid as initial consideration. The balance, which is entirely dependent on the performance of the acquisitions during the next two years, will be paid over the next three financial periods.

Alba Mineral Resources Plc (ALBA.L)

Announced that it has been informed by UK Oil & Gas Plc, the majority owner of Horse Hill Developments Limited, the operator of Horse Hill licences PEDL 137 and PEDL 246 in which Alba has an 11.8% interest, that drilling operations for the new Horse Hill-2/2z Portland Sandstone well commenced on Sunday morning, 29 September 2019. HH-2/2z, the first of two new horizontal wells in the field's Portland oil pool, is designed to be retained as a future production well, capable of delivering flow rates significantly higher than the results obtained from the extended well test of the HH-1 vertical Portland Sandstone discovery well. Following a planned extensive HH-2z production flow-testing campaign, both the HH-2z Portland Sandstone well and the HH-1 Kimmeridge Limestone well are expected to be put into long term production by the end of 2019.

Alexander Mining Plc (AXM.L)

Announced, in its unaudited results for the six months ended 30 June 2019, that loss before tax stood at £0.235 million, compared to loss of £0.276 million reported in the previous year. The basic and diluted loss per share stood at 0.01p, compared to loss per share of 0.01p reported in the previous year. The company's cash and equivalents stood at £0.195 million.

Altitude Group Plc (ALT.L)

Announced, in its results for the six months ended 30 June 2019, that the revenue fell to £5.39 million from £6.60 million posted in the same period preceding year. The company's loss before tax stood at £0.930 million, compared to loss of £2.77 million reported in the previous year. The basic loss per share stood at 1.39p compared to loss per share of 4.38p reported in the previous year. The company's cash and equivalents stood at £3.49 million.

AstraZeneca Plc (AZN.L)

Announced overall survival (OS) results from the Phase III FLAURA trial of Tagrisso (osimertinib) in the 1st-line treatment of adult patients with locally advanced or metastatic epidermal growth factor receptor (EGFR)-mutated non-small cell lung cancer (NSCLC). Results showed a statistically significant and clinically meaningful improvement in OS, a key secondary endpoint for Tagrisso versus gefitinib or erlotinib, both of which were previous standard-of-care (SoC) treatments in this setting (HR 0.799 [95% CI, 0.641-0.997], p=0.0462). The results were presented at the Presidential Symposium of the ESMO (European Society for Medical Oncology) 2019 Congress in Barcelona, Spain (Abstract #LBA5_PR). Separately, AstraZeneca and MSD Inc., Kenilworth, N.J., US (MSD: known as Merck & Co., Inc. inside the US and Canada) announced detailed positive results from the Phase III PAOLA-1 trial, showing Lynparza (olaparib) demonstrated a statistically significant and clinically meaningful improvement in progression-free survival (PFS) in women with newly-diagnosed advanced ovarian cancer. The trial compared Lynparza when added to standard-of-care (SoC) bevacizumab vs. bevacizumab alone in women in the 1st-line maintenance setting, irrespective of their genetic biomarker status or outcome from previous surgery. The sensitivity analysis of blinded independent central review (BICR) of PFS was consistent, showing a similar improvement with a median of 26.1 months for Lynparza added to bevacizumab vs. 18.3 months for bevacizumab alone. The safety and tolerability profile of Lynparza and bevacizumab were consistent with those known from previous trials for each medicine, and with no detriment to quality of life.

Audioboom Group Plc (BOOM.L)

Announced that the company's Chief Executive Officer, Rob Proctor, has stepped down from this role and as a director of the company with immediate effect. Stuart Last, Chief Operating Officer of Audioboom, has been appointed as interim Chief Executive Officer of the company with immediate effect and the Board has commenced the search for a permanent replacement.

Bezant Resources Plc (BZT.L)

Announced, in its unaudited interim results for the six months ended 30 June 2019, that its group operating loss stood at £0.39 million, compared to £0.29 million in the preceding year. Loss after tax was £0.39 million compared to £0.48 million. The company's diluted loss per share was 0.04p, compared to 0.10p.

Bidstack Group Plc (BIDS.L)

Announced, in its interim report for the period ended 30 June 2019, that the revenue rose to £0.027 million from nil revenue posted in the same period preceding year. The company's loss before tax stood at £1.80 million, compared to loss of £0.411 million reported in the previous year. The basic and diluted loss per share stood at 0.83p compared to earnings per share of 3.04p reported in the previous

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year. The company's cash and equivalents stood at £6.00 million.

Block Energy Plc (BLOE.L)	Announced, in its interim results for the 12-month period ended 30 June 2019, that revenues fell to \$0.15 million from \$0.17 million posted in the same period preceding year. The company's loss before tax stood at \$3.5 million, compared to a loss of \$2.0 million reported in the previous year. The company's cash and cash equivalents stood at \$13.2 million (2018: \$5.3 million).
Bluejay Mining Plc (JAY.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to £1,048 from £1,782 reported in the same period last year. The company's loss before tax stood at £0.2 million compared to a loss of £0.9 million reported in the previous year. The basic loss per share stood at 0.02p compared to loss of 0.10p in the previous year. The company's cash and cash equivalents stood at £6.5 million (2018: £8.8 million).
Brand Architekts Group Plc (BAR.L)	Announced, in its final results for the 52 weeks ended 29 June 2019, that revenues declined to £19.7 million from £21.1 million recorded in the previous year. Profit after tax widened to £3.7 million from £3.6 million. Given its strong cash position and confidence in the business it is the Board's intention to propose a final dividend of 4.35p. Together with the interim dividend already paid of 2.15p, this represents a total dividend for the year of 6.5p, an improvement of 5% over the prior year (2018: 6.2p).
Bushveld Minerals Limited (BMN.L)	Announced, in its half year unaudited results for the six months ended 30 June 2019, that revenues declined to \$78.0 million from \$83.7 million recorded in the same period a year ago. Profit after tax widened to \$30.8 million from \$28.5 million.
Caribbean Investment Holdings Limited (CIHL.L)	Announced, in its financial results for the fiscal year ended March 31, 2019, that net interest income fell to \$28.1 million from \$34.1 million posted in the same period preceding year. The company's profit before tax stood at \$14.7 million, compared to a profit of \$27.8 million reported in the previous year. The basic and diluted earnings per share stood at \$0.11 compared to earnings of \$0.21 reported in the previous year. The company's cash and cash equivalents stood at \$11.3 million (2018: \$12.8 million).
CEPS Plc (CEPS.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to £10.2 million from £12.2 million posted in the same period preceding year. The company's profit before tax stood at £150,000, compared to a profit of £37,000 reported in the previous year. The basic and diluted loss per share stood at 1.59p, compared to a loss of 5.51p reported in the previous year. The company's cash and cash equivalents stood at £2.0 million (30 June 2018: £1.5 million).
Christie Group Plc (CTG.L)	Announced, in its interim results for the six months ended 30 June 2019, that its total revenue stood at £38.14 million, compared to £38.40 million in the preceding year. Profit after tax was £0.70 million compared to £1.35 million. The company's diluted earnings per share was 2.63p, compared to 5.12p. The company declared an interim dividend of 1.25p per share.
Cloudcall Group Plc (CALL.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues rose to £5.2 million from £4.0 million reported in the same period last year. The company's loss before tax stood at £1.8 million compared to a loss of £1.9 million reported in the previous year. The basic loss per share stood at 5.9p compared to loss of 6.8p in the previous year. The company's cash and cash equivalents stood at £0.8 million (2018: £2.4 million).
Creo Medical Group Plc (CREO.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues stood at £7,699 for the period. The company's loss before tax stood at £9.3 million compared to a loss of £5.2 million reported in the previous year. The basic loss per share stood at 6.0p compared to loss of 5.0p in the previous year. The company's cash and cash equivalents stood at £38.7 million (2018: £6.4 million).
DCD Media Plc (DCD.L)	Announced, in its unaudited interim results for the six months ended 30 June 2019, that revenues rose to £3.5 million from £3.4 million recorded in the previous year. Profit after tax widened to £0.2 million from £0.04 million. No interim dividend has been proposed for the period.
Echo Energy Plc (ECHO.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to \$2.7 million from \$4.2 million posted in the same period preceding year. The company's loss before tax stood at \$7.9 million, compared to a loss of \$5.8 million reported in the previous year. The basic loss per share stood at 1.65c, compared to a loss of 1.39c reported in the previous year. The company's cash and cash equivalents stood at \$4.1 million (30 June 2018: \$34.4 million).

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Ferrexpo Plc (FXPO.L)	Announced that it is aware of allegations made on social media that the its CEO and majority shareholder, Kostyantyn Zhevago, has been served with a notice of suspicion regarding an investigation in Ukraine relating to one of the businesses he owned until 2015. Mr Zhevago strongly denies any allegations of wrongdoing. Mr Zhevago has informed the Board of the company that he has not received a notice of suspicion in accordance with Ukrainian law. Additionally, the public dissemination of such untrue information in the media violates his rights and legitimate interests as a citizen of Ukraine and causes direct reputational and economic damage to the businesses where Mr Zhevago is a shareholder. This undermines the international authority and economy of the country of Ukraine and jeopardizes the future implementation of major investment projects in Ukraine.
Fox Marble Holdings Plc (FOX.L)	Announced, in its interim results for the six months ended 30 June 2019, that operating loss fell to €0.69 million from €1.0 million posted in the same period preceding year. The company's loss before tax stood at €0.83 million, compared to a loss of €0.82 million reported in the previous year. The basic loss per share stood at €0.003, compared to a loss of €0.01 reported in the previous year.
GlaxoSmithKline Plc (GSK.L)	Announced GSK3359609, an inducible T cell co-stimulatory (ICOS) agonist antibody designed to selectively enhance T cell function, showed promising anti-tumour activity in combination with pembrolizumab in PD-1/L1 naive patients with head and neck squamous cell carcinoma (HNSCC). Findings from the INDUCE-1 study also suggested GSK3359609 has single agent activity in patients with PD-1/L1 experienced HNSCC. The safety and tolerability profile of GSK3359609 was consistent with the results reported in the dose escalation phase of INDUCE-1. Separately, the company announced results from PRIMA (ENGOT-OV26/GOG-3012), the Phase 3 randomised, double-blind, placebo-controlled study of Zejula (niraparib) as a maintenance therapy in women with first-line ovarian cancer following a response to platinum-based chemotherapy. Niraparib treatment resulted in a 38% reduction in the risk of disease progression or death in the overall population (PFS, HR 0.62; 95% CI, 0.50-0.75; p<0.001). The PRIMA study enrolled patients with a response to their first-line treatment with platinum-based chemotherapy including those with high risk of disease progression, a population with high unmet need and previously under-represented in first-line ovarian cancer studies.
Global Petroleum Limited (GBP.L)	Announced, in its final results for the year ended 30 June 2019, that loss after tax narrowed to \$1.7 million from \$2.0 million recorded in the previous year. Diluted loss per share stood at 0.86c, down from 0.97c. No dividends have been paid or declared during the year (2018: Nil).
Goldplat Plc (GDP.L)	Announced, in its preliminary results for the year ended 30 June 2019, that its total revenue stood at £24.84 million, compared to £33.80 million in the preceding year. Loss after tax was £1.74 million compared to a profit after tax of £0.51 million. Further, the company announced the appointment of Werner Klingenberg as its CEO on a permanent basis.
Grainger Plc (GRI.L)	Announced that it has agreed to forward fund a 284-home PRS development (known as 'build to rent') at Well Meadow in Sheffield for £42 million. The developer is Panacea Property Development. The site is positioned within close proximity to Sheffield city centre, with both the Kelham Island neighbourhood and the Royal Hallamshire Hospital being a short walk away. This project builds on the company's existing portfolio of PRS investments in Sheffield, with Brook Place, the 237 home Build to Rent development also close by, providing scale and operational efficiencies in a Sheffield cluster.
Hill & Smith Holdings Plc (HILS.L)	Announced that it has completed the acquisition of Parking Facilities Limited (Parking Facilities) for a cash consideration of £12.4 million, on a debt and cash free basis. The consideration will be funded from the company's existing debt facilities.
i3 Energy Plc (I3E.L)	Announced, in its interim report for the period ended 30 June 2019, that loss after tax widened to £4.4 million from £0.2 million recorded in the same period a year ago. Basic and diluted loss per share stood at 0.07p, up from 0.01p. No dividend has been declared or paid by the Company during the six months ended 30 June 2019 (six months ended 30 June 2018 - nil).
ImmuPharma Plc (IMM.L)	Announced, in its interim results for the six months ended 30 June 2019, that operating loss narrowed to £3.3 million from £8.1 million posted in the same period preceding year. The company's loss before tax stood at £4.1 million, compared to a loss of £7.9 million reported in the previous year. The basic and diluted loss per share stood at 2.8p, compared to a loss of 5.19p reported in the previous year. The company's cash and cash equivalents stood at £2.3 million (30 June 2018: £4.9 million).
International Public Partnerships (INPP.L)	Announced that it has successfully completed an innovative refinancing and restructuring of its offshore transmission (OFTO) portfolio. The company has repaid the original bank debt secured against the original three OFTOs it invested into - being the Barrow, Gunfleet Sands and Robin Rigg

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OFTOs. The transaction takes advantage of current favourable conditions in the debt markets and further de-risks the portfolio by reducing financial leverage on these investments by 50% (compared to the level at financial close). This has been achieved through a combination of a new long-term bank debt and an additional £70 million senior debt investment made by the company.

IQGeo Group Plc (IQG.L)

Announced, in its interim results for the six months ended 30 June 2019, that revenues dropped to £3.6 million from £5.7 million recorded in the same period a year ago. Loss after tax widened to £2.9 million from £2.8 million. Adjusted diluted loss per share from continuing operations was 4.6p (H1 2018: 0.9p).

Katoro Gold Plc (KAT.L)

Announced that it has agreed to a further extension of the First Payment to 31 October 2019. The company understands from LVG that they have completed their due diligence investigations and the parties have subsequently agreed to the extension to allow the sale and purchase agreement for Imweru (the 'SPA') to be completed and entered into by no later than 31 October 2019. As set out previously, the Proposed Disposal is conditional, inter alia, on the approval of the company's shareholders and on entering into the SPA, the company will issue a circular to shareholders convening a general meeting to approve the Proposed Disposal. The company's majority shareholder, Kibo Energy plc (Kibo), which is currently interested in approximately 54.6% of the company's issued share capital, has indicated in writing to the Board of the company that it will vote in favour of the Proposed Disposal. Accordingly, it is expected that the Proposed Disposal, should it be proposed at a general meeting of the company, would be approved and therefore would proceed.

Live Company Group Plc (LVCG.L)

Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to £2.0 million from £2.8 million posted in the same period preceding year. The company's loss before tax stood at £1.1 million, compared to a profit of £0.5 million reported in the previous year. The basic and diluted loss per share stood at 1.5p, compared to earnings of 0.2p reported in the previous year.

Midatech Pharma Plc (MTPH.L)

Announced, in its interim results for the six months ended 30 June 2019, that loss before tax fell to £5.2 million from £6.5 million posted in the same period preceding year. The basic and diluted loss per share stood at 1p, compared to a loss of 18p reported in the previous year. The company's cash and cash equivalents stood at £8.9 million (31 December 2018: £2.3 million).

Modern Water Plc (MWG.L)

Announced, in its half-year results for the 6 months ended 30 June 2019, that the revenue rose to £2.02 million from £1.89 million posted in the same period preceding year. The company's loss before tax stood at £1.32 million, compared to loss of £1.54 million reported in the previous year. The basic loss per share stood at 0.91p compared to loss per share of 1.46p reported in the previous year. The company's cash and equivalents stood at £0.068 million.

mporium Group Plc (MPM.L)

Announced, in its results for the six months ended 30 June 2019, that the revenue rose to £18.55 million from £0.553 million posted in the same period preceding year. The company's loss before tax stood at £13.68 million, compared to loss of £3.13 million reported in the previous year. The basic and diluted loss per share stood at 0.02p compared to loss per share of 0.01p reported in the previous year. The company's cash and equivalents stood at £0.376 million. Also, it announced that it has entered into non-binding heads of terms for the acquisition of the entire issued share capitals of Click Laboratories Limited and We Breathe Media Ltd (together, Click Labs), two companies under substantially common ownership operating a performance-based digital agency focused on the design, build and delivery of end-to-end multi-channel lead generation campaigns, for a maximum consideration of £5.5 million (the Potential Acquisition). Further details are set out below.

NB Global Floating Rate Income Fund (NBLS.L)

Announced that it repurchased 1,000,000 sterling shares at a price of 89.18p per sterling share, to be cancelled, on 27 September 2019. This represents approximately 0.1689% of the company's current issued Sterling Shares. Following this transaction, the company has in issue 591,169,973 sterling shares of which 75,000,000 are held in treasury. The company also has 30,449,013 US Dollar Shares in issue of which 1,342,627 are held in treasury.

Oilex Limited (OEX.L)

Announced that Mr Jonathan Salomon's term as the Managing Director and Mark Bolton's term as Chief Financial Officer of the company has been extended to 18 March 2020 and 31 May 2020, respectively.

Oriole Resources Plc (ORR.L)

Announced that it is expanding its footprint in Cameroon, following early success at the Bibemi and Wapouzé gold projects, where it is earning up to a 90% interest through its partnership with Bureau d'Etudes et d'Investigations Géologique-minières, Géotechniques et Géophysiques SARL. During technical review meetings in July, the team identified and ranked seven key areas that it deemed to be

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the most prospective based on geology, structural location and complexity, historic gold anomalism and logistical considerations such as ease of access. The company have now submitted eight new licence applications covering a district-scale land package in the highest ranked areas.

Ormonde Mining Plc (ORM.L)	Announced, in its interim results for the six months ended 30 June 2019, that loss before tax stood at €1.1 million, compared to a loss of €0.4 million reported in the previous year. The basic loss per share stood at 0.23c, compared to a loss of 0.09c reported in the previous year. The company's cash and cash equivalents stood at €0.3 million (2018: €0.5 million).
Petronet Resources Plc (PTR.L)	Announced, in its results for the six months ended 30 June 2019, that revenues fell to \$0.8 million from \$1.1 million posted in the same period preceding year. The company's loss before tax stood at \$1.5 million, compared to a loss of \$0.7 million reported in the previous year. The basic and diluted loss per share stood at 0.28c compared to loss of 0.17c reported in the previous year. The company's cash and cash equivalents stood at \$0.2 million (2018: \$0.8 million).
PHSC Plc (PHSC.L)	Announced that the company is holding its Annual General Meeting at 10.00 a.m. today at The Old Church, 31 Rochester Road, Aylesford, Kent ME20 7PR. At the meeting, the Group Chief Executive, Stephen King will make a statement.
Physiomics Plc (PYC.L)	Announced that final results for the year ended 30 June 2019, that revenues rose to £0.7 million from £0.4 million recorded in the previous year. Loss after tax narrowed to £0.1 million from £0.2 million.
Polymetal International Plc (POLY.L)	Announced the updated Mineral Resource estimate in accordance with the JORC Code (2012) for Viksha PGM deposit. Resources at the property now stand at 5.7 Moz of palladium equivalent (PdEq). The new estimate incorporates data from 359 additional diamond drill holes (44,349 m) completed by Polymetal in 2017-2018. Cut-off grade is 0.5 g/t of PdEq. The total amount of 4 metals contained is 5.7 Moz of PdEq (6.1 Moz of 3E) at an average grade of 1.1 g/t of PdEq (1.1 g/t of 3E). The share of Measured and Indicated Resources increased from 13% to 65%. The PGM grain size is 5-9 µm; most PGM are locked or exposed/attached to Cu sulphides, Fe oxides/spinel/ilmenite, and silicate minerals. In contrast, the gold minerals, consisting dominantly of gold-bearing silver and electrum are coarser-grained.
Proton Power Systems Plc (PPS.L)	Announced, in its unaudited interim results for the six months ended 30 June 2019, that revenues fell to £0.3 million from £0.5 million posted in the same period preceding year. The company's operating loss stood at £2.8 million, compared to a loss of £2.2 million reported in the previous year. The basic loss per share stood at 52.30p compared to loss of 0.08p reported in the previous year. The company's cash and cash equivalents stood at £0.9 million (2018: £0.8 million).
Reach4Entertainment Enterprises Plc (R4E.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues rose to £56.8 million from £35.4 million reported in the same period last year. The company's profit before tax stood at £0.2 million compared to a loss of £0.5 million reported in the previous year. The basic loss per share stood at 0.02p compared to loss of 0.03p in the previous year. The company's cash and cash equivalents stood at £3.8 million (2018: £5.7 million).
Rose Petroleum Plc (ROSE.L)	Announced, in its interim results for the six months ended 30 June 2019, that loss before tax stood at \$817,000 compared to a loss of \$541,000 reported in the previous year. The basic loss per share stood at 0.55c compared to loss of 0.41c in the previous year. The company's cash and cash equivalents stood at \$461,000 (2018: \$2.0 million).
San Leon Energy Plc (SLE.L)	Announced, in its interim results for the six months ended 30 June 2019, that operating loss fell to \$5.8 million from \$17.9 million posted in the same period preceding year. The company's loss before tax stood at \$11.9 million, compared to a profit of \$8.0 million reported in the previous year. The basic loss per share stood at 1.39c, compared to earnings of 1.52c reported in the previous year. Separately, the company announced that it has agreed to extend the exercise date of the 2,939,405 warrants issued to Brandon Hill in September 2016 at an exercise price of 45p per ordinary share, to provide those warrants with the same terms as the warrants issued to other parties at that time. These warrants will now expire seven years after issue, rather than three.
SigmaRoc Plc (SRC.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues rose to £29.8 million from £19.9 million reported in the same period last year. The company's profit before tax stood at £1.5 million compared to a profit of £2.3 million reported in the previous year. The basic earnings per share stood at 0.84p compared to earnings of 1.57p in the previous year. The company's cash and cash equivalents stood at £3.6 million (2018: £3.4 million).

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SimiGon Limited (SIM.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues rose to \$2.7 million from \$2.4 million reported in the same period last year. The company's loss before tax stood at \$0.4 million compared to a loss of \$0.7 million reported in the previous year. The basic and diluted loss per share stood at \$0.01. The company's cash and cash equivalents stood at \$3.2 million (2018: \$4.1 million).
Solid State Plc (SOLI.L)	Announced that the Group's Pacer Optoelectronics business unit, acquired by Solid State in November 2018 has won a \$3.00 million contract. The display project, a rail infrastructure programme in the US, will utilise Pacer's value-added capabilities and is expected to be delivered over the next nine months.
SpaceandPeople Plc (SAL.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to £3.8 million from £3.9 million posted in the same period preceding year. The company's loss before tax stood at £0.04 million, compared to a loss of £0.09 million reported in the previous year. The basic loss per share stood at 0.14p compared to loss of 0.40p reported in the previous year. The company's cash and cash equivalents stood at £1.1 million (2018: £0.5 million).
Starcom Plc (STAR.L)	Announced an update on the suit which was filed by Top-Alpha Capital Ltd. against Avi Hartmann, Chief Executive Officer, Doron Kedem, Chief Operating Officer and the company and its subsidiary companies as originally announced on 3 December 2014. The company was notified that, on 19 September 2019, the Tel Aviv District Court issued a judgment against Mr Hartmann and Mr Kedem in the amount of 677,000 shekels in total. No judgement has been made against either the company or any of its subsidiaries in respect of the claim.
Synairgen Plc (SNG.L)	Announced, in its interim results for the six months ended 30 June 2019, that the loss from operations rose to £2.21 million from £1.86 million posted in the same period preceding year. The company's loss before tax stood at £2.19 million, compared to loss of £1.85 million reported in the previous year. The basic loss per share stood at 1.61p compared to loss per share of 1.66p reported in the previous year. The company's cash and equivalents stood at £3.52 million.
Tandem Group Plc (TND.L)	Announced, in its half yearly report for the six months ended 30 June 2019, that its total revenue stood at £16.03 million, compared to £12.67 million in the preceding year. Profit after tax was £0.16 million compared to a loss after tax of £0.36 million. The company's diluted earnings per share was 3.00p, compared to a loss per share of 7.00p. Further, the company announced the appointment of Mark Taylor as a non-executive director of the company with effect from 1 October 2019.
Tri-Star Resources Plc (TSTR.L)	Announced, in its unaudited results for the six months ended 30 June 2019, that its profit after tax was £0.42 million compared to a loss after tax of £1.13 million. The company's diluted earnings per share was 0.67p, compared to a loss per share of 1.89p.
Windar Photonics Plc (WPHO.L)	Announced, in its interim results for the six months ended 30 June 2019, that revenues fell to €0.73 million from €1.67 million posted in the same period preceding year. The company's loss before tax stood at €1.13 million, compared to a loss of €0.31 million reported in the previous year. The basic and diluted loss per share stood at 2.3c, compared to a loss of 0.7c reported in the previous year.

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