

AQUIS **AQX – Aquis Exchange**
478.00p \downarrow 0.00 0%
 UK EMS: 1k

Market Cap £131.49m
 Enterprise Value £121.07m
 Revenue £17.18m
 Position in Market 868th / 1,798

Quality 42
 Value 10
 Momentum 40
StockRank™ 21

Financials · Balanced · Small Cap · Neutral



Momentum

Relative Strength (%)	
1m	+11.3% ●
3m	-5.14% ●
6m	-26.4% ●
1y	-30.7% ●
Volume Change (%)	
10d / 3m	-69.8% ●
Price vs... (%)	
52w High	-34.8% ●
50d MA	-0.273% ●
200d MA	-20.4% ●

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	28.4		
PEG Ratio (f)	2.8		
EPS Growth (f)	11.1%		
Dividend Yield (f)	0.00%		
Valuation (ttm)		Industry	Market
Price to Book Value	6.70		
Price to Tang. Book	7.00		
Price to Free Cashflow	53.4		
Price to Sales	7.65		
EV to EBITDA	28.23		

Shareholder Activity



Guru Screens

Aquis Exchange didn't qualify for any screens.

Quality

	Industry	Market
Return on Capital	14.0%	
Return on Equity	24.9%	
Operating Margin	18.75%	

Financial Summary

Year End 31st Dec		2016	2017	2018	2019	2020	2021	2022E	2023E	CAGR / Avg
Total Revenue	£m	1.22	2.01	3.98	6.89	11.5	17.2	19.8	23.9	69.7%
Operating Profit	£m	-3.91	-3.28	-3.69	-0.964	0.456	3.22			
Net Profit	£m	-3.63	-3.04	-3.42	-0.657	0.982	4.31	4.04	5.30	
EPS Reported	p	-13.4	-11.2	-20.8	-2.42	3.47	15.1			
EPS Normalised	p	-13.4	-11.2	-18.5	-2.42	3.47	15.1	15.1	19.6	
EPS Growth	%						+336	0.000	+29.8	
PE Ratio	x						31.6	31.6	24.3	
PEG								1.06	1.05	

Profitability			2016	2017	2018	2019	2020	2021	2022E	2023E	
Operating Margin	%		-320	-163	-92.8	-14.0	3.97	18.8			-94.4%
ROA	%			-40.1	-30.6	-4.12	5.58	18.9			
ROCE	%		-48.2	-49.6	-25.4	-6.47	2.85	14.0			-18.8%
ROE	%			-41.4	-32.3	-4.64	6.84	24.9			-9.31%

Cashflow			2016	2017	2018	2019	2020	2021	2022E	2023E	
Op. Cashflow ps	p		-11.9	-11.1	-21.6	2.22	8.49	11.0			
Capex ps	p		0.093	2.73	5.14	3.94	2.68	2.36			91.0%
Free Cashflow ps	p		-12.0	-13.8	-26.8	-1.72	5.81	8.65			

Dividends			2016	2017	2018	2019	2020	2021	2022E	2023E	
Dividend ps	p		0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Dividend Growth	%										
Dividend Yield	%							0.000	0.000		
Dividend Cover	x										

Balance Sheet			2016	2017	2018	2019	2020	2021	2022E	2023E	
Cash etc	£m		7.72	3.99	11.6	11.0	12.3	14.0			12.7%

Health Trend (F-Score)



Bankruptcy Risk (Z1-Score)



Earnings Manipulation Risk (M-Score)

Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	18.5	19.3	18.5
Net Gearing %	-53.06	-55.42	-53.1
Cash / Assets %	52.34		52.3

Liquidity (ttm)		
Curr. Ratio		4.71 ●
Quick Ratio		4.71 ●
Interest Cov.		100.00 ●

Efficiency (ttm)		
Asset Turnover		0.72
Recs Turnover		6.10
Stock Turnover		n/a

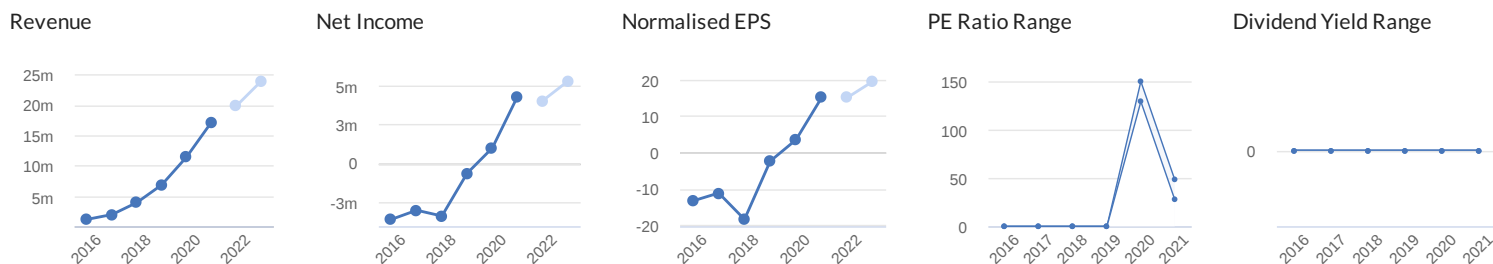
Working Capital	£m	8.04	5.39	12.5	11.2	12.4	14.0		11.8%
Net Debt	£m	-7.72	-3.99	-11.6	-9.82	-11.3	-10.4		
Net Fixed Assets	£m	0.065	0.559	1.39	2.98	2.62	8.18		163%
Book Value	£m	8.11	6.61	14.6	13.7	15.0	19.6		19.3%
Average Shares	m	27	27	16	27	28	28		1%
Book Value ps	p	29.9	24.3	53.7	50.5	55.2	71.4		19.0%

FINANCIAL BRIEF: For the fiscal year ended 31 December 2021, Aquis Exchange PLC revenues increased 50% to £17.2M. Net... [See more](#)

Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	58.40%	<div style="width: 58.4%;"></div>	<div style="width: 58.4%;"></div>
EPS Growth	243.6%	<div style="width: 243.6%;"></div>	<div style="width: 243.6%;"></div>
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	62.80%	<div style="width: 62.8%;"></div>	<div style="width: 62.8%;"></div>
EPS CAGR	n/a	<div style="width: 0%;"></div>	<div style="width: 0%;"></div>
DPS CAGR	n/a	<div style="width: 0%;"></div>	<div style="width: 0%;"></div>

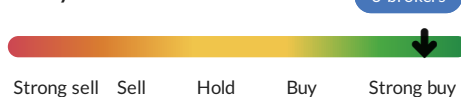
Graphical History



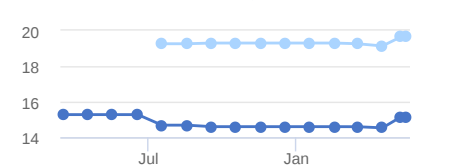
Analyst Forecasts

Price Target: 910.67p (90.52% above Price)	31st Dec 2022			31st Dec 2023		
Est. Long Term Growth Rate:	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Consensus Estimate	4.04m	15.1	0.0	5.30m	19.6	0.0
1m Change		+0.6			+0.5	
3m Change	-196.00k	+0.5		-173.00k	+0.3	

Analyst Consensus



EPS 2022 / 2023



Profile Summary

Aquis Exchange PLC is a United Kingdom-based company, which operates pan-European Multi-Lateral Trading Facility, (MTF), operator that provides secondary market trading in Pan European stocks that are listed on other exchanges. The Company operates through three segments: Aquis Exchange, Aquis St... [Read more](#)

Last Annual	Dec 31, 2021
Last Interim	Dec 31, 2021
Incorporated	Jan 13, 2012
Public Since	Jun 14, 2018
Ex-Dividend Date	
Payment Date	
No. of Employees	54
No. of Shareholders	0

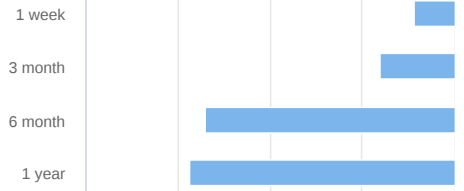
Sector	
Industry	
Index	
Exchange	
Asset Category	
Shares in Issue	
Free Float	
Eligible for	

Financials
 Investment Banking & Investment Services
 FTSE AIM All Share Index
 LSE AIM Market
 Common Stock
 27,508,115
 15,939,740 (57.95%)
 ✓ ISAs ✓ SIPPs

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Web	http://www.aquis.eu/
Phone	+442035976330
Auditors	MAZARS LLP

AQX Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread
478.00p	43	466.00p - 490.00p	0.00p - 0.00p	502bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
↓ 0.00 0%	18,171	478.00p - 478.00p	420.00p - 733.00p	0.505



Latest News for AQX

- Apr 29, 2022 Announcement
Aquis Exchange PLC - Director/PDMR Notification and Issue of Options
- Apr 26, 2022 News
BRIEF-Aquis Exchange Appoints Richard Fisher As Chief Financial Officer
- Apr 26, 2022 Announcement
Aquis Exchange PLC - Board Appointments
- Apr 26, 2022 Announcement
Aquis Exchange PLC - Result of AGM
- Apr 4, 2022 Announcement
Aquis Exchange PLC - Publication of Annual Report and Notice of AGM

Upcoming Events for AQX

- Wednesday, September 21st 2022
Half Year 2022 Aquis Exchange PLC Earnings Release

Similar to AQX

Compare

- Bulgarian Stock Exchange AD 75
Turnaround
- BSE 73
Neutral
- Gielda Papierow Wartosciowych w Wars... 63
Neutral
- Multi Commodity Exchange of India 7
Sucker Stock
- OTC Markets 81
High Flyer
- Tenet Fintech 49
Neutral
- Bursa de Valori Bucuresti SA 64
High Flyer
- SAB Finance as 48
Neutral

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