



NMRP – National Milk Records

99.50p ↓ -1.06 -1.07%



Consumer Defensives · Balanced · Micro Cap · Neutral

Market Cap £21.13m
 Enterprise Value £21.44m
 Revenue £22.58m
 Position in Market 1345th / 1,798

Quality 67
 Value 46
 Momentum 82
StockRank™ 73



Momentum

Relative Strength (%)	
1m	+3.45% ●
3m	+4.24% ●
6m	+3.92% ●
1y	-1.36% ●
Volume Change (%)	
10d / 3m	-24.1% ●
Price vs... (%)	
52w High	-0.500% ●
50d MA	+0.698% ●
200d MA	+1.92% ●

Growth & Value

12m Forecast Rolling		Industry	Market
PE Ratio (f)	11.3		
PEG Ratio (f)	1.3		
EPS Growth (f)	9.3%		
Dividend Yield (f)	2.07%		
Valuation (ttm)		Industry	Market
Price to Book Value	2.95		
Price to Tang. Book	4.13		
Price to Free Cashflow	32.2		
Price to Sales	0.94		
EV to EBITDA	9.27		

Shareholder Activity

	Buy / Hold / Sell
Institutions	
Directors	
Community	Insufficient data available

Guru Screens

National Milk Records didn't qualify for any screens.

Quality

	Industry	Market
Return on Capital	15.6%	
Return on Equity	37.7%	
Operating Margin	6.37%	

Financial Summary

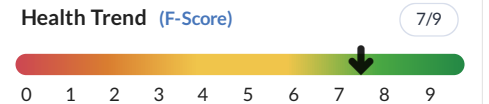
Year End 30th Jun		2016	2017	2018	2019	2020	2021	TTM	2022E	2023E	CAGR / Avg
Total Revenue	£m	20.6	24.3	21.4	22.8	21.6	21.9	22.6	22.8	23.9	1.23%
Operating Profit	£m	1.10	-11.0	1.89	2.27	0.775	1.34	1.44			3.95%
Net Profit	£m	0.711	-10.4	1.83	1.99	1.01	2.04	2.36	1.70	1.90	23.5%
EPS Reported	p	9.56	-128	8.60	9.36	4.74	9.61	11.1			0.094%
EPS Normalised	p	16.7	-19.8	8.46	9.36	4.73	9.61	11.1	7.80	8.90	-10.4%
EPS Growth	%	-32.5			+10.6	-49.4	+103	+121	-18.8	+14.1	
PE Ratio	x						10.4	8.95	12.8	11.2	
PEG									0.905	0.433	

Profitability										
Operating Margin	%	5.36	-45.2	8.84	9.95	3.59	6.11	6.37		-1.89%
ROA	%		-113	20.1	19.2	9.28	16.8	18.7		
ROCE	%	20.2	-662	33.4	34.9	11.2	14.3	15.6		-91.4%
ROE	%		-7,702	567	61.4	22.5	34.2	37.7		-1,403%

Cashflow										
Op. Cashflow ps	p	4.03	-175	13.2	10.7	8.58	9.88	8.26		19.6%
Capex ps	p	1.77	16.9	3.77	5.94	6.44	5.11	5.16		23.6%
Free Cashflow ps	p	2.26	-192	9.39	4.72	2.14	4.77	3.09		16.1%

Dividends										
Dividend ps	p	0.000	0.000	2.50	1.25	1.25	1.50	1.50	1.80	2.10
Dividend Growth	%				-50.0	0.000	+20.0	+20.0	+20.0	+16.7
Dividend Yield	%						1.51	1.51	1.81	2.11
Dividend Cover	x			3.44	7.49	3.79	6.40	7.41	4.33	4.24

Balance Sheet										
Cash etc	£m	2.41	0.234	1.55	1.41	1.15	2.11	1.73		-2.63%



Earnings Manipulation Risk (M-Score) Low

Other Ratios

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	28.3	39.8	28.3
Net Gearing %	4.28	6.01	4.3
Cash / Assets %	13.16		13.2

Liquidity (ttm)	
Curr. Ratio	1.56 ●
Quick Ratio	1.41 ●
Interest Cov.	100.00 ●

Efficiency (ttm)	
Asset Turnover	1.72
Recs Turnover	6.13
Stock Turnover	22.88

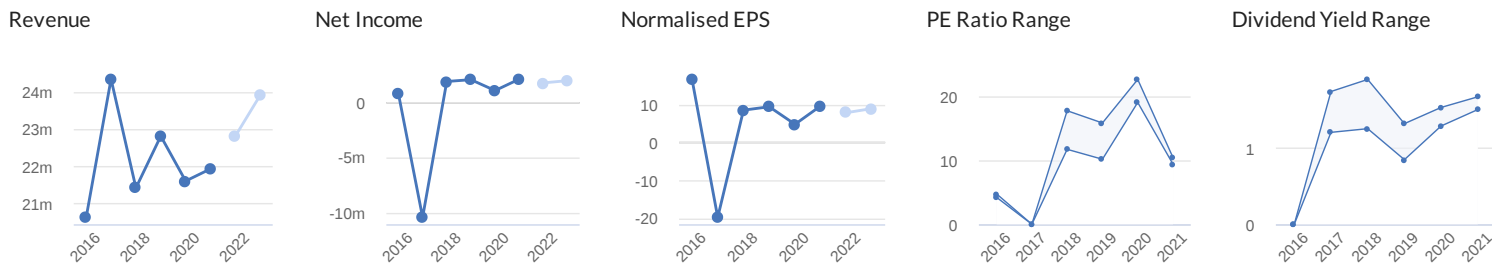
Working Capital	£m	1.90	-2.73	1.92	1.76	1.22	2.82	2.18		8.18%
Net Debt	£m	-2.02	3.04	1.42	1.00	1.39	1.04	0.307		
Net Fixed Assets	£m	2.78	4.39	3.39	3.93	4.25	4.78	4.99		11.4%
Book Value	£m	2.05	-1.80	2.44	4.03	4.92	7.02	7.17		27.9%
Average Shares	m	7	7	21	21	21	21	21		23%
Book Value ps	p	27.2	-8.47	11.5	19.0	23.2	33.1	33.7		4.00%

FINANCIAL BRIEF: For the six months ended 31 December 2021, National Milk Records Plc revenues increased 6% to £11.4M. Net... [See more](#)

Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	6.13%		
EPS Growth	87.7%		
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	0.79%		
EPS CAGR	4.32%		
DPS CAGR	-15.66%		

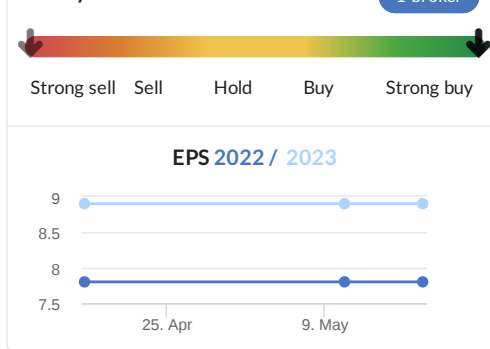
Graphical History



Analyst Forecasts

Price Target: 140.00p (40.70% above Price)	30th Jun 2022			30th Jun 2023		
Est. Long Term Growth Rate:	Net Profit (£)	EPS (p)	DPS (p)	Net Profit (£)	EPS (p)	DPS (p)
Consensus Estimate	1.70m	7.8	1.8	1.90m	8.9	2.1
1m Change		0.0	+0.1		0.0	0.0
3m Change						

Analyst Consensus



Profile Summary

National Milk Records plc is a supplier of milk recording services in the United Kingdom, providing management information on individual cow's performance in terms of milk quality, yield and fertility. The Company also supplies aggregate data to over 35 dairy industry bodies, including milk buyer... [Read more](#)

Directors

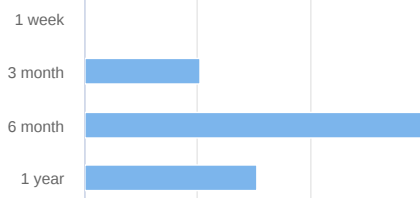
- Andy Warne MDR
- Trevor Lloyd NEC
- Mark Butcher NID (56)
- Mark Frankcom FID
- James Andrews NID
- Lisa Ward SEC

Last Annual	Jun 30, 2021	Sector	Consumer Defensives
Last Interim	Dec 31, 2021	Industry	Food & Tobacco
Incorporated	Mar 6, 1997	Index	
Public Since	Dec 28, 2006	Exchange	NEX Exchange
Ex-Dividend Date		Asset Category	Common Stock
Payment Date		Shares in Issue	21,239,702
No. of Employees	276	Free Float	16,402,816 (77.23%)
No. of Shareholders	0	Eligible for	

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Auditors BDO LLP

NMRP Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread
99.50p		97.00p - 101.00p	98.44p - 98.44p	404bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
↓ -1.06 -1.07%	2,297	99.50p - 99.50p	90.00p - 100.00p	-0.100



Latest News for NMRP

- Wed, May 11, 2022 Announcement

RCS - National Milk Recrds - Attendance at the Mello Investor Conference
- May 10, 2022 Announcement

National Milk Recrds - QUARTERLY UPDATE FOR 3 MONTHS ENDED 31 MARCH 2022
- Apr 4, 2022 Announcement

National Milk Recrds - Contract with Genus for Genomic Services
- Mar 16, 2022 Announcement

National Milk Recrds - Expansion of GenoCells into the United States
- Feb 15, 2022 News

BRIEF-National Milk Records Says H1 Pretax Profit Rose 53%

Upcoming Events for NMRP

- Monday, October 3rd 2022

Full Year 2022 National Milk Records PLC Earnings Release
- Friday, October 28th 2022

National Milk Records PLC Annual Shareholders Meeting

Similar to NMRP

Compare

- Berg Earth Co**
Neutral 12
- Agtira AB**
Momentum Trap 12
- Agroton Public**
Contrarian 84
- Australian Dairy Nutritionals**
Neutral 73
- Agrogenation SA**
Value Trap 46
- Don Agro International**
Neutral 63
- Kakuzi**
Neutral 86
- Yaprak Sut ve Besi Ciftlikleri Sanayi ve T...**
Neutral 32

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