

**TND – Tandem**  
**325.00p** ↑ 5.00 +1.56%  
 UK EMS: 750

Market Cap £16.98m  
 Enterprise Value £14.66m  
 Revenue £40.92m  
 Position in Market 1405th / 1,798

Quality 61  
 Value 91  
 Momentum 11  
**StockRank™** 53

Consumer Cyclical · Speculative · Micro Cap · Contrarian



**Momentum**

Relative Strength (%)	
1m	-18.1% ●
3m	-43.1% ●
6m	-51.1% ●
1y	-46.9% ●
Volume Change (%)	
10d / 3m	-53.2% ●
Price vs... (%)	
52w High	-54.9% ●
50d MA	-22.3% ●
200d MA	-41.1% ●

**Growth & Value**

Trailing 12m		Industry	Market
PE Ratio (ttm)	5.1	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
PEG Ratio (ttm)	n/a	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
EPS Growth (ttm)	2.0%	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
Dividend Yield (ttm)	3.13%	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
Valuation (ttm)		Industry	Market
Price to Book Value	0.75	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
Price to Tang. Book	0.98	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
Price to Free Cashflow	n/a	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
Price to Sales	0.42	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>
EV to EBITDA	2.82	<span style="width: 100%;"></span>	<span style="width: 100%;"></span>

**Shareholder Activity**

	Buy / Hold / Sell
Institutions	<span style="width: 100%;"></span>
Directors	<span style="width: 100%;"></span>
Community	<span style="width: 100%;"></span>

Screens Passed: 1 Long

TND qualifies for **Benjamin Graham Enterprising Investor Screen** (Value Investing)  
[View Screen](#) [View Checklists](#)

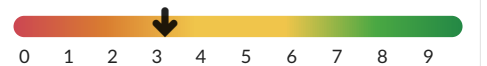
**Quality**

	Industry	Market
Return on Capital	18.4%	<span style="width: 100%;"></span>
Return on Equity	19.4%	<span style="width: 100%;"></span>
Operating Margin	12.07%	<span style="width: 100%;"></span>

**Financial Summary**

Year End 31st Dec	2016	2017	2018	2019	2020	2021	2022E	2023E	CAGR / Avg
<b>Total Revenue</b>	£m	38.4	36.8	32.5	38.8	37.1	40.9	38.0	1.27%
<b>Operating Profit</b>	£m	1.38	2.40	2.03	3.00	4.10	4.94		29.1%
<b>Net Profit</b>	£m	0.777	1.74	1.62	2.03	3.46	3.83	4.10	37.6%
<b>EPS Reported</b>	p	15.7	34.8	32.1	39.6	64.7	70.1		34.9%
<b>EPS Normalised</b>	p	12.9	32.4	35.2	39.2	62.0	63.3	56.7	0.000
<b>EPS Growth</b>	%	-47.7	+152	+8.61	+11.3	+58.2	+1.98	-10.4	
<b>PE Ratio</b>	x					5.06	5.64		
<b>PEG</b>									
<b>Profitability</b>									
<b>Operating Margin</b>	%	3.59	6.52	6.24	7.73	11.1	12.1		7.87%
<b>ROA</b>	%		7.46	6.80	8.03	11.8	10.6		
<b>ROCE</b>	%	9.51	15.4	12.3	17.1	19.0	18.4		15.3%
<b>ROE</b>	%		18.1	13.8	15.2	22.4	19.4		17.8%
<b>Cashflow</b>									
<b>Op. Cashflow ps</b>	p	26.4	71.6	26.1	40.0	46.3	40.1		8.75%
<b>Capex ps</b>	p	2.08	0.759	1.86	1.36	1.42	62.1		97.2%
<b>Free Cashflow ps</b>	p	24.3	70.8	24.3	38.7	44.9	-22.0		
<b>Dividends</b> <span style="float: right;">Ex-date: 12 May / Paid: 30 Jun</span>									
<b>Dividend ps</b>	p	3.90	4.10	4.31	4.60	8.62	10.0	11.0	0.000
<b>Dividend Growth</b>	%	+4.00	+5.13	+5.12	+6.73	+87.4	+16.0	+10.0	
<b>Dividend Yield</b>	%					3.13	3.44	0.000	
<b>Dividend Cover</b>	x	4.03	8.50	7.45	8.60	7.51	7.01	5.15	
<b>Balance Sheet</b>									
<b>Cash etc</b>	£m	1.10	3.86	4.85	5.04	6.08	6.37		42.0%

**Health Trend (F-Score)**



**Bankruptcy Risk (Z1-Score)**



**Earnings Manipulation Risk (M-Score)** Low

**Other Ratios**

Leverage (ttm)	Total	- Intang	+ Pension
Gross Gearing %	17.8	23.4	26.9
Net Gearing %	-10.23	-13.46	-1.1
Cash / Assets %	16.14		17.0
<b>Liquidity (ttm)</b>			
Curr. Ratio			1.98 ●
Quick Ratio			1.34 ●
Interest Cov.			61.74 ●
<b>Efficiency (ttm)</b>			
Asset Turnover			1.10
Recs Turnover			5.76
Stock Turnover			4.59

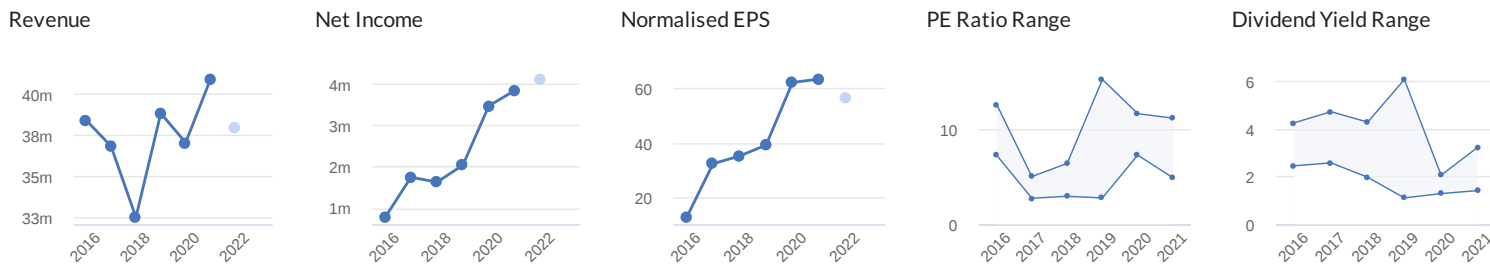
Working Capital	£m	3.82	4.69	5.60	6.53	9.63	12.3		26.3%
Net Debt	£m	4.20	1.02	-0.107	-1.85	-3.78	-2.33		
Net Fixed Assets	£m	5.06	5.35	5.26	5.52	6.39	9.10		12.5%
Book Value	£m	8.21	11.1	12.4	14.3	16.6	22.7		22.6%
Average Shares	m	5	5	5	5	5	5		2%
Book Value ps	p	167	220	247	285	329	434		21.1%

**FINANCIAL BRIEF:** For the fiscal year ended 31 December 2021, Tandem Group plc revenues increased 10% to £40.9M. Net income... [See more](#)

### Recent History

Latest interim period vs. prior period		Industry	Market
Sales Growth	7.58%	<div style="width: 75%;"></div>	<div style="width: 50%;"></div>
EPS Growth	-14.9%	<div style="width: 25%;"></div>	<div style="width: 20%;"></div>
3yr Compound Annual Growth Rate		Industry	Market
Sales CAGR	7.97%	<div style="width: 75%;"></div>	<div style="width: 50%;"></div>
EPS CAGR	21.53%	<div style="width: 75%;"></div>	<div style="width: 75%;"></div>
DPS CAGR	32.39%	<div style="width: 75%;"></div>	<div style="width: 75%;"></div>

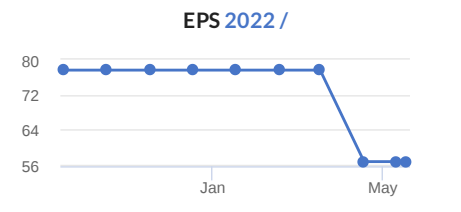
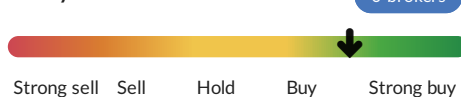
### Graphical History



### Analyst Forecasts

Price Target: <b>868.00p</b> (171.25% 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	4.10m	56.7	11.0			
1m Change		0.0	0.0			
3m Change		-20.9	+1.0			

### Analyst Consensus



### Profile Summary

Tandem Group plc is a United Kingdom-based holding company. The Company is engaged in the designing, developing, distributing and retailing of sports, leisure and mobility products. The Company operates through its four subsidiaries, Tandem Group Cycles Limited, MV Sports & Leisure Limited, M.V. ... [Read more](#)

### Directors

- Stephen Grant CHM
- Jim Shears CEO
- Phil Ratcliffe EDR (56)
- Mark Taylor NED (59)
- Juliet Barratt NED (47)
- David Rock SEC
- Peter Kimberley NED (51)
- Martin Fisher DRC (42)

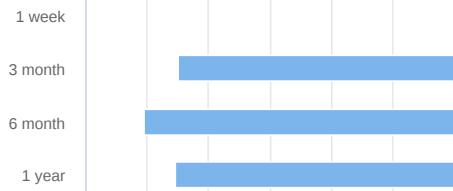
Last Annual	Dec 31, 2021
Last Interim	Dec 31, 2021
Incorporated	Dec 15, 1958
Public Since	Jul 16, 1987
Ex-Dividend Date	May 12, 2022
Payment Date	Jun 30, 2022
No. of Employees	78
No. of Shareholders	0

Sector	Consumer Cyclical
Industry	Leisure Products
Index	FTSE AIM All Share Index
Exchange	LSE AIM Market
Asset Category	Common Stock
Shares in Issue	5,307,009
Free Float	1,364,688 (25.71%)
Eligible for	<input checked="" type="checkbox"/> ISAs <input checked="" type="checkbox"/> SIPPs

Address	35 Tameside Drive, BIRMINGHAM, B35 7AG, United Kingdom
Web	<a href="http://tandemgroupplc.co.uk/">http://tandemgroupplc.co.uk/</a>
Phone	+441217488075
Auditors	PKF Cooper parry Group Limited

### TND Share Price Performance

Share Price	Volume	Bid - Ask	Low - High	Spread
325.00p	5,215	310.00p - 340.00p	0.00p - 0.00p	625bps
Day's Change	Avg Volume	Open - Close	Range (12m)	Beta
↑ 5.00 +1.56%	16,284	320.00p - 325.00p	310.00p - 709.40p	1.340



### Latest News for TND

- Apr 28, 2022 Announcement

**Tandem Grp PLC - Director Dealing and Total Voting Rights**
- Apr 27, 2022 News

**BRIEF-Tandem Group Says CEO Jim Shears To Resign**
- Apr 27, 2022 Announcement

**Tandem Grp PLC - Directorate Change**
- Apr 6, 2022 Announcement

**Tandem Grp PLC - Director Dealing and Total Voting Rights**
- Mar 28, 2022 News

**BRIEF-Tandem Group FY Revenue Rose 10.4% To 40.92 Million Stg**

### Upcoming Events for TND

- Friday, June 24th 2022

**Tandem Group PLC Annual Shareholders Meeting**
- Monday, September 12th 2022

**Half Year 2022 Tandem Group PLC Earnings Release**

### Similar to TND

Compare

- Graphite Design**  
*Contrarian* 92
- China Oral Industry group**  
*Neutral* 37
- Altitude International Holdings**  
*Value Trap* 38
- Apollo Tourism & Leisure**  
*Neutral* 70
- Limestone Boat**  
*Sucker Stock* 7
- Brownie's Marine**  
*Sucker Stock* 26
- ELLWEE AB (publ)**  
*Sucker Stock* 2
- Slinger Bag**  
*Falling Star* 39

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