

Xaar

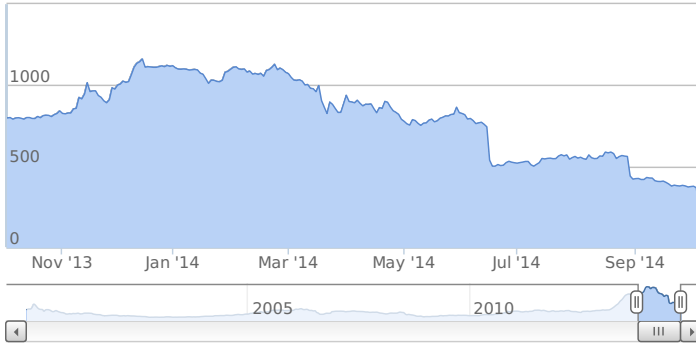
XAR 222p ▼ -9.0 -3.9%

Market Cap
Enterprise Value
Revenue
Position in UK Edition

£169.7m
£121.9m
£127.3m
5305th

Value 84
Quality 92
Momentum 6
StockRank™ 63

Zoom 1w 1m 6m YTD 1y 3y 5y All



Momentum		
Relative Strength (%)		
1m	-44.1%	●
3m	-56.2%	●
1yr	-72.5%	●
Volume Change (%)		
10d v 3m	+101.9%	●
Price vs... (%)		
52w High	-81.4%	●
50d MA	-52.5%	●
200d MA	-71.2%	●

Growth & Value			vs. industry	vs. market
12m Forecast Rolling				
PE Ratio (f)	8.18			
PEG Ratio (f)	n/a			
EPS Growth (f)	-15.4 %			
Dividend Yield (f)	4.32 %			
Valuation (ttm)				
Price to Book Value	1.43			
Price to Tang. Book	1.52			
Price to Free Cashflow	39.9			
Price to Sales	1.33			
EV to EBITDA	2.97			

Margin of Safety (beta)	
Broker Target	131%
Relative to Sector	133%
Graham Formula	205%
Stability Value (EPV)	20%

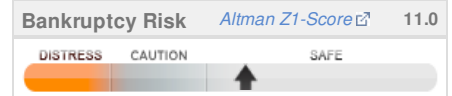
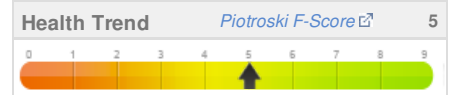
Screens Passed 6 / 1

XAR qualifies for **Greenblatt's Magic Formula** (in Quality Investing).

[View Screen](#) · [View Checklist](#)

Quality			vs. industry	vs. market
Return on Capital	26.4 %			
Return on Equity	24.0 %			
Operating Margin	24.8 %			

Financial Summary											Balance Sheet · Income Statement · Cashflow	
Year End 31st Dec	2008	2009	2010	2011	2012	2013	TTM	2014E	2015E	CAGR / Avg		
Revenue	£m 42.0	41.5	54.7	68.7	86.3	137.1	127.3	112.6	108.6	+26.7%		
Operating Profit	£m 3.96	-0.75	5.48	9.10	15.5	39.7	31.5			+58.6%		
Net Profit	£m 3.43	0.058	3.99	7.68	12.6	31.9	25.6	23.0	22.9	+56.2%		
EPS Reported	p 5.51	0.093	6.11	10.4	16.9	41.6	33.2			+49.8%		
EPS Normalised	p 6.61	3.85	5.38	10.2	19.3	38.9	33.2	29.9	26.3	+42.6%		
EPS Growth	%	-23.5	-41.7	+39.7	+89.7	+89.5	-9.5	-23.3	-12.1			
PE Ratio	x					5.70	6.68	7.43	8.46			
PEG	x					n/a	n/a	n/a	0.73			
Profitability												
Operating Margin	%	9.4	-1.8	10.0	13.2	18.0	29.0	24.8			+13.0%	
ROA	%		0.2	7.0	10.7	15.5	28.8	20.6				
ROCE	%	9.5	-2.0	9.8	14.5	20.8	35.9	26.4			+14.8%	
ROE	%		0.2	8.8	13.3	18.6	34.6	24.0			+15.1%	
Cashflow												
Op. Cashflow ps	p	6.78	11.2	8.46	17.3	26.7	58.8	35.0			+54.0%	
Capex ps	p	6.68	8.60	10.5	21.3	10.6	22.1	29.5			+27.1%	
Free Cashflow ps	p	0.11	2.60	-2.03	-3.96	16.1	36.7	5.54			+221.1%	
Dividends												
Last ex-div: 3rd Sep, paid: 3rd Oct more...												
Dividend ps	p	2.49	2.49	2.50	3.00	4.00	8.00	8.50	8.94	9.79	+26.3%	
Dividend Growth	%			+0.57	+20.0	+33.3	+100.0	+54.5	+11.7	+9.51		
Dividend Yield	%						3.60	3.83	4.03	4.41		
Dividend Cover	x	2.21	0.038	2.44	3.46	4.23	5.20	3.91	3.34	2.68		
Balance Sheet												
Cash etc	£m	11.6	0.000	0.000	18.3	29.4	53.5	48.1			+35.8%	
Working Capital	£m	19.3	15.6	31.5	28.0	42.2	62.8	71.0			+26.6%	
Net Fixed Assets	£m	14.8	16.0	19.6	29.7	27.7	43.8	41.1			+24.2%	
Net Debt	£m	-11.6	0.000	1.14	-17.4	-29.4	-53.2	-47.8				
Book Value	£m	38.8	36.5	54.3	61.4	74.1	110	118.5			+23.2%	
Average Shares	m	62.3	62.3	65.3	73.9	74.6	76.6	76.7			+4.2%	
Book Value ps	p	60.7	57.1	75.0	84.3	99.2	145	155.3			+19.0%	



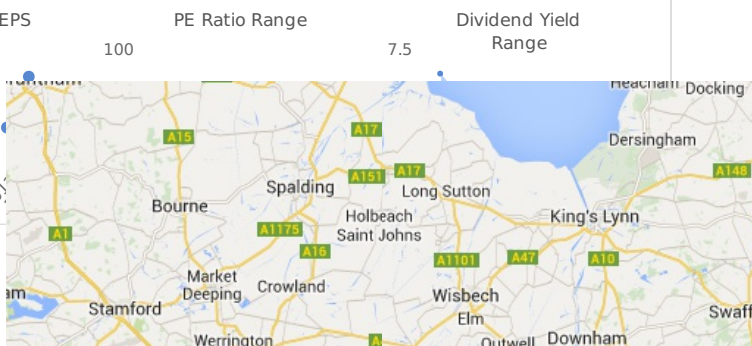
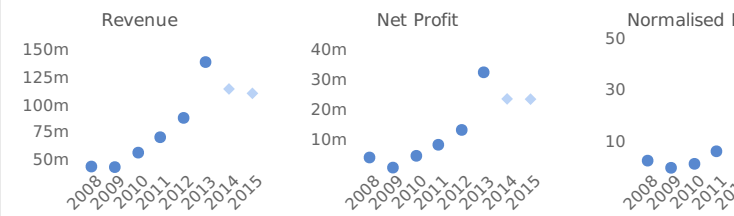
Earnings Manipulation Risk N/A



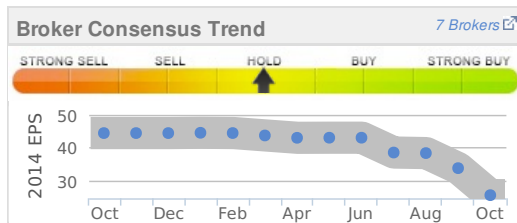
Other Ratios			
Leverage (ttm)			
Gross Gearing	%	0.29	0.31
Net Gearing	%	-40.3	-42.9
Cash / Assets	%	36.6	
Liquidity (ttm)		Efficiency (ttm)	
Curr. Ratio	6.71	Asset Turnover	0.97
Quick Ratio	5.31	Rec's Turnover	7.43
Interest Cov.	100.0	Stock Turnover	4.48

Recent History			vs. industry	vs. market
Latest interim period (ended 30th Jun '14) vs. prior year				
Sales Growth	-13.9 %			
EPS Growth	-34.2 %			
3yr Compound Annual Growth Rate				
Sales Growth	35.9 %			
EPS Growth	93.4 %			
DPS Growth	47.4 %			

Graphical History Current Fiscal Year 2014



Broker Forecasts	31st Dec 2014			31st Dec 2015		
Price Target: 316.7 (+130.71% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	20.9m	25.4	8.81	19.0m	19.7	9.60
1m Change	-5.20m	-8.28	-0.30	-7.86m	-14.8	-0.56
3m Change	-8.08m	-13.1	-0.19	-11.9m	-21.2	-0.46



Profile Summary

[Home Page](#) · [News Releases](#) · [Investor Relations](#) · [Financial Information](#) · [Corporate History/Profile](#) · [Executives](#) · [Products/Services](#)



Xaar plc (Xaar) is a holding company. The Company is an independent supplier of industrial inkjet printheads. Xaar is engaged in the principal activity of the development and commercial exploitation of patented inkjet printing technology. The Company has two manufacturing facilities at the United Kingdom and Sweden. The Company also develops and sells ink systems, electronics and a fluid optimization service. The Company's technology is used in a range of manufacturing applications including graphics, labels, packaging, ceramic tiles, decor, and outer case coding, as well as printing with specialist fluids. The Company operates in four segments: Industrial, Packaging, Graphic arts and Royalties. Xaar sells to original equipment manufacturers (OEMs) around the world through its regional sales offices and Xaar-approved distributors.

Directors: [Ian Dinwoodie](#) (CEO) 53, [Alex Bevis](#) (FID) 38, [Richard Barham](#) (EDR) 52, [Ramon Borrell](#) (EDR) 50, [Ted Wiggans](#) (EDR) 58, [Edmund Creutzmann](#) (OTH), [Phil Lawler](#) (NEC) 65, [David Cheesman](#) (NID) 70, [Robin Williams](#) (NID) 56,

No. of Employees: 692

No. of Shareholders: 0

Last Annual December 31st, 2013
Last Interim June 30th, 2014
Shares in Issue 76,448,424
Free Float 73.8m (96.5%)
ISIN GB0001570810

Sector [Technology](#)
Industry [Computers, Phones & Household Electronics](#)
Index [FTSE All Share Industrials](#), [FTSE All Share Electronic Equipment](#), [FTSE Small Cap](#), [FTSE Smallcap Ex Investment Trusts](#), [FTSE Techmark Focus](#), [FTSE Techmark All-share](#)
Exchange London Stock Exchange (Full)
Eligible an ISA? a SIPP?
for



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Auditors Deloitte LLP

XAR Quote

XAR Share Price
GBp

222p

Traded 5:15pm - Minimum 15 min delayed · NMS: 0.500k

Day's Change

▼ **-9.0** **-3.9%**

Volume

1,462,819

Bid - Ask

222.0 - 223.5

Low - High

220.0 - 245.3

Spread

68bps

Avg Vol (3m)

357,262

Open - Close

228.5 - 222.0

12m Range

225.5 - 1,147.0

Beta

1.13

XAR Share Price Performance

1 year

-100% -50% 0%

1 week

Latest XAR News Announcements (delayed)

[More »](#)

Fri 5:12pm [Holding\(s\) in Company](#)
 Thu 7:00am [Interim Management Statement](#)
 Wed 3:58pm [Total Voting Rights](#)
 Tue 9:13am [Grant of Options - Share Save](#)
 16th Sep [Holding\(s\) in Company](#)

Upcoming XAR Events

Monday 16th March, 2015 (Estimate)
Full Year 2014 Xaar PLC Earnings Release
Thursday 14th May, 2015 (Estimate)
Xaar PLC Annual Shareholders Meeting

Recent ↓

Industry Peer Group

	Belgravium Technol... Compare vs XAR
	Xaar Compare vs XAR
	Imagination Techno... Compare vs XAR
	Domino Printing Sc... Compare vs XAR
	Wistron Compare vs XAR
	Acer Incorporated Compare vs XAR
	Compal Electronics... Compare vs XAR
	Lite-On Technology Compare vs XAR

[Computers, Phones & Household Electronics Technology](#)

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