

Quindell

QPP 19.75p ▲ 0.5 2.6%

Market Cap
Enterprise Value
Revenue
Position in UK Edition

£1.12bn
£1.13bn
£255.2m
310th

Value 40
Quality 31
Momentum 88
StockRank™ 51

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



Momentum	
Relative Strength (%)	
1m	+12.2% ●
3m	+34.9% ●
1yr	+7.5% ●
Volume Change (%)	
10d v 3m	+13.9% ●
Price vs... (%)	
52w High	-4.5% ●
50d MA	+17.0% ●
200d MA	+45.1% ●

Growth & Value		vs. industry	vs. market
12m Forecast Rolling			
PE Ratio (f)	6.24	■	■
PEG Ratio (f)	0.25	■	■
EPS Growth (f)	34.8 %	■	■
Dividend Yield (f)	0.87 %	■	■
Valuation (ttm)			
Price to Book Value	3.19	■	■
Price to Tang. Book	13.8	■	■
Price to Free Cashflow	107.5	■	■
Price to Sales	4.39	■	■
EV to EBITDA	14.0	■	■

Margin of Safety (beta)	
Broker Target	■ 135%
Relative to Sector	■ 20%
Graham Formula	■ 208%

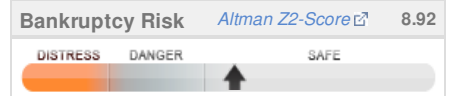
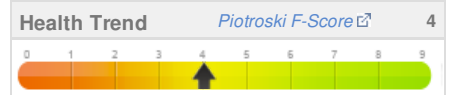
Screens Passed 1 / 2

QPP qualifies for **Josef Lakonishok Screen** (in Momentum Investing).

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

Quality		vs. industry	vs. market
Return on Capital	18.6 %	■	■
Return on Equity	24.7 %	■	■
Operating Margin	28.9 %	■	■

Financial Summary		Balance Sheet · Income Statement · Cashflow									
Year End 31st Dec		2007	2008	2009	2010	2011	2012	TTM	2013E	2014E	CAGR / Avg
Revenue	£m	2.53	0.12	0.090	0.16	13.7	137.6	255.2	423.2	754.5	+122.5%
Operating Profit	£m	-0.78	-1.61	-0.44	-0.081	4.14	42.3	73.7			
Net Profit	£m	-1.73	-1.44	-1.05	-0.100	4.16	31.8	56.5	95.9	160.9	
EPS Reported	p	-1.70	-1.51	-0.40	-0.092	0.43	1.16	1.63			
EPS Normalised	p	-1.70	-1.20	-0.38	-0.092	0.50	1.31	1.86	2.35	3.17	
EPS Growth	%						+163.7	+41.9	+79.5	+34.8	
PE Ratio	x						15.1	10.6	8.41	6.24	
PEG	x						0.19	0.14	0.25	0.32	
Profitability											
Operating Margin	%	-30.6	-1,451	-488.9	-52.3	30.2	30.8	28.9			-327%
ROA	%		-40.7	-17.5	-7.4	8.5	12.6	11.7			
ROCE	%	-21.8	-67.0	-33.8	-6.9	6.3	15.5	18.6			-18.0%
ROE	%		-71.1	-36.3	-16.6	15.1	20.7	24.7			-17.6%
Cashflow											
Op. Cashflow ps	p	-0.51	-0.63	-0.26	-0.010	0.46	1.25	0.52			
Capex ps	p	0.075	0.003	0.003	0.000	0.26	0.31	0.19			+32.2%
Free Cashflow ps	p	-0.58	-0.64	-0.26	-0.010	0.20	0.95	0.33			
Dividends											
Dividend ps	p							0.063	0.17		
Dividend Growth	%								+172		
Dividend Yield	%							0.32	0.87		
Dividend Cover	x							37.6	18.6		
Balance Sheet											
Cash etc	£m	0.73	0.61	0.22	0.65	3.71	47.2	35.2			+130.4%
Working Capital	£m	0.38	0.019	0.60	0.57	5.54	116.8	112.3			+214.9%
Net Fixed Assets	£m	1.20	0.87	0.70	0.60	6.29	14.4	13.6			+64.3%
Net Debt	£m	0.094	0.37	0.50	0.022	13.4	-16.6	14.1			
Book Value	£m	2.77	1.69	0.65	0.55	54.5	253.5	350.6			+146.7%
Average Shares	m	101.4	105.2	108.2	108.2	969.1	2,737	3,192			+93.3%
Book Value ps	p	2.69	1.57	0.60	0.51	2.72	7.00	8.47			+21.1%



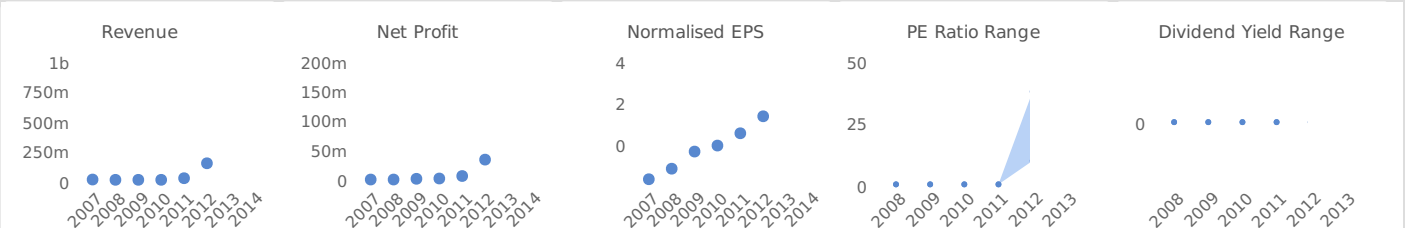
Earnings Manipulation Risk HIGH



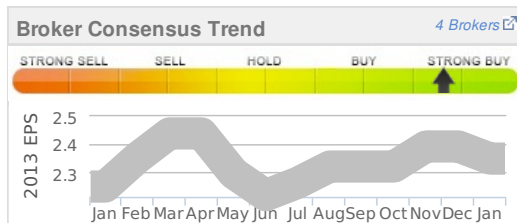
Other Ratios	
Leverage (ttm)	
Gross Gearing	% 14.1 60.8 ●
Net Gearing	% 4.02 17.4 ●
Cash / Assets	% 6.26 ●
Liquidity (ttm)	
Curr. Ratio	1.67 ●
Quick Ratio	1.67 ●
Interest Cov.	57.8 ●
Efficiency (ttm)	
Asset Turnover	0.53
Rec's Turnover	1.82
Stock Turnover	695.3

Recent History		vs. industry	vs. market
Latest interim period (ended 30th Jun '13) vs. prior year			
Sales Growth	257.8 %	■	■
EPS Growth	136.9 %	■	■
3yr Compound Annual Growth Rate			
Sales Growth	1,052 %	■	■
EPS Growth	n/a %	■	■
DPS Growth	n/a %	■	■

Graphical History Current Fiscal Year 2013



Broker Forecasts	31st Dec 2013			31st Dec 2014		
Price Target: 46.3 (+134.61% above Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS
Est. Long Term Growth Rate: n/a	(£)	(p)	(p)	(£)	(p)	(p)
Consensus Estimate	95.9m	2.35	0.063	160.9m	3.17	0.17
1m Change	-1.40m	-0.043	-	+8.20m	-0.35	-
3m Change	-2.23m	+0.028	-0.010	+26.9m	+0.12	+0.030



Profile Summary

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Quindell PLC, formerly Quindell Portfolio Plc, is a holding company engaged in selling of software and consulting services. The Company operates in two operating divisions: Software and Consulting and Technology Enabled Outsourcing. The Software and Consulting Division provides software, business and technology consulting services, administration and management services, white labelled solutions, e-commerce, membership services, SaaS solutions and other services. In April 2013, the Company acquired the entire share capital of inter8 Inc. In July 2013, the Company announced the acquisition of React and Recover Medical Group Limited. Effective September 19, 2013, the Company acquired a 40% interest in ingenie Canada Inc. Effective September 25, 2013, the Company acquired a 22.5% stake in Nationwide Accident Repair Services PLC. Effective September 26, 2013, the Company acquired a 26% stake in PT Healthcare Solutions Corp.

Directors: [Robert Terry](#) (Chmn.) 43, [Laurence Moore](#) (Fin. Dir.) 38,

No. of Employees: 597

No. of Shareholders: n/a

Last Annual December 31st, 2012
Last Interim June 30th, 2013
Shares in Issue 5,669,978,796
Free Float 3.14bn (55.5%)
ISIN GB00B0R5TG60

Sector [Technology](#)
Industry [Software & IT Services](#)
Index [FTSE Aim All Share](#), [FTSE Aim 100](#), [FTSE Aim UK 50](#),
Exchange London Stock Exchange (AIM)
Eligible an ISA? a SIPP?
for



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Registrar SLC Registrars Limited

Auditors RSM Tenon Audit Limited

QPP Quote

QPP Share Price Performance

QPP Share Price
GBp

19.75p

Traded 5:17pm · Minimum 15 min delayed · NMS: 100.0k

Day's Change

▲ 0.5 2.6%

Volume

47,378,898

Bid - Ask

19.5 - 19.8

Day's Range

19.3 - 19.8

Spread

127bps

Beta

0.92

Open - Close

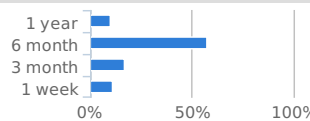
19.3 - 19.8

12m Range

5.4 - 20.5

Avg Vol (3m)

24,725,384



Latest QPP News Announcements *(delayed)*

[More](#) →

23rd Dec '13	Director/PDMR Shareholding
18th Dec '13	Trading update and Investor Teach In
17th Dec '13	AMA Insurance goes live with Quindells technology
5th Dec '13	Notification of major interest in shares
5th Dec '13	Notification of major interest in shares
2nd Dec '13	Result of General Meeting

Upcoming QPP Events

Tuesday 14th January, 2014

Quindell PLC Analyst and Institutional Investor Teach-In

Monday 24th February, 2014 *(Estimate)*

Preliminary 2013 Quindell Portfolio PLC Earnings Release

Recent ↓

Industry Peer Group

SQS Software Quali...

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Blur (Group)

[Compare vs QPP](#)

First Derivatives

[Compare vs QPP](#)

SDL

[Compare vs QPP](#)

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Technology

Software & IT Services