

# Globo (GBO)

Share Price · 04/10/13

Day's Change

Market Cap £271.8m

Enterprise Value £262.7m

Market Cap Rank 529th

81p

▲ 0.5 0.6%

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



MOMENTUM	
Relative Strength (%)	
1m	+48.7% ●
3m	+95.2% ●
1yr	+206% ●
Volume Change (%)	
10d v 3m	+119.8% ●
Price vs... (%)	
52w High	-0.7% ●
50d MA	+42.6% ●
200d MA	+89.9% ●

GROWTH & VALUE		vs. industry	vs. market
12m Forecast Rolling			
PE Ratio (f)	10.8	■	■
PEG Ratio (f)	0.52	■	■
EPS Growth (f)	26.6 %	■	■
Dividend Yield (f)	1.25 %	■	■
Valuation (ttm)			
Price to Book Value	3.27	■	■
Price to Tang. Book	4.31	■	■
Price to Free Cashflow	n/a	■	■
Price to Sales	5.66	■	■
EV to EBITDA	9.88	■	■

IMPLIED MARGIN OF SAFETY (beta)	
Broker Target	-9%
Relative to Sector	40%
Graham Formula	108%
Stability Value (EPV)	72%

**SCREENS PASSED 6**

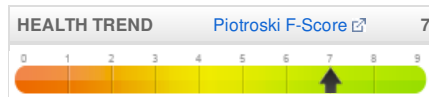
GBO qualifies for William O'Neill CAN-SLIM screen (in Growth Investing).

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

QUALITY		vs. industry	vs. market
Return on Capital	21.2 %	■	■
Return on Equity	26.2 %	■	■
Operating Margin	41.5 %	■	■

FINANCIAL SUMMARY		Balance Sheet · Income Statement · Cashflow									
Year End 31st Dec		2007	2008	2009	2010	2011	2012	TTM	2013E	2014E	CAGR / Avg
Revenue	€m	11.0	17.9	23.5	30.9	45.3	46.0	56.9	67.8	88.3	+33.1%
Operating Profit	€m	2.96	3.89	4.37	5.86	13.2	17.8	23.6			+43.1%
Net Profit	€m	2.00	2.38	2.82	4.35	8.80	17.8	27.3	25.3	31.1	+54.8%
EPS Reported	€	0.016	0.019	0.021	0.029	0.032	0.052	0.067			+27.5%
EPS Normalised	€	0.016	0.019	0.021	0.026	0.031	0.052	0.067	0.075	0.092	+27.5%
EPS Growth	%	+115.6	+17.5	+15.5	+21.2	+22.0	+68.2	+84.0	+44.0	+22.8	
PE Ratio	x						18.3	14.3	12.7	10.4	
PEG	x						0.42	0.33	0.56	0.62	
Profitability											
Operating Margin	%	26.8	21.7	18.6	19.0	29.1	38.6	41.5			+25.6%
ROA	%		7.3	6.3	7.9	12.4	18.0	19.8			
ROCE	%	19.7	20.2	19.5	18.3	21.0	19.4	21.2			+19.7%
ROE	%		18.7	17.8	19.8	21.6	23.5	26.2			+20.3%
Cashflow											
Op. Cashflow ps	€	0.006	0.014	0.061	0.018	0.019	0.042	0.029			+51.9%
Capex ps	€	0.035	0.050	0.068	0.054	0.053	0.037	0.037			+1.1%
Free Cashflow ps	€	-0.030	-0.036	-0.008	-0.036	-0.035	0.005	-0.008			
Dividends											
Dividend ps	€						0.008	0.013			
Dividend Growth	%							+62.5			
Dividend Yield	%						0.85	1.37			
Dividend Cover	x						9.31	7.04			
Balance Sheet											
Cash etc	€m	3.70	3.25	3.11	2.90	9.34	19.2	21.5			+39.0%
Working Capital	€m	4.82	5.65	4.63	12.9	38.0	48.4	65.7			+58.6%
Net Fixed Assets	€m	4.50	4.49	4.14	3.89	4.30	21.5	21.9			+36.7%
Net Debt	€m	8.95	15.3	17.5	21.0	7.96	-13.7	-10.8			
Book Value	€m	11.6	13.8	17.8	26.2	55.4	85.6	98.5			+49.2%
Average Shares	m	130.6	132.1	135.5	153.5	275.9	319.7	324.8			+19.6%
Book Value ps	€	0.089	0.11	0.13	0.15	0.19	0.26	0.29			+23.4%

**FINANCIAL BRIEF** : For the six months ended 30 June 2013, GLOBO Plc revenues increased [more](#) >



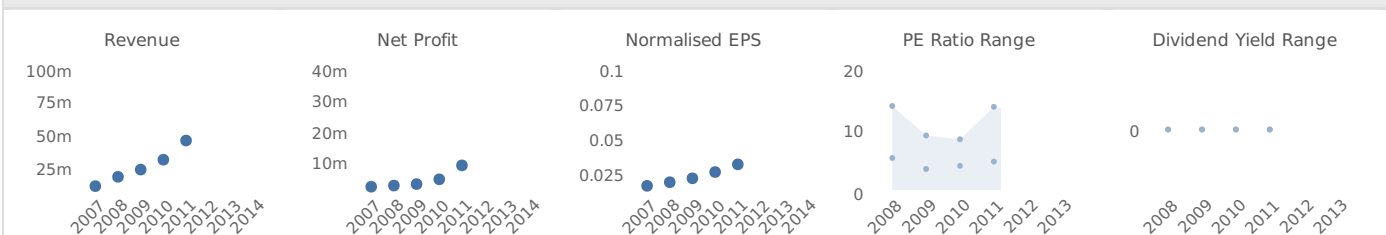
**EARNINGS MANIPULATION RISK** LOW



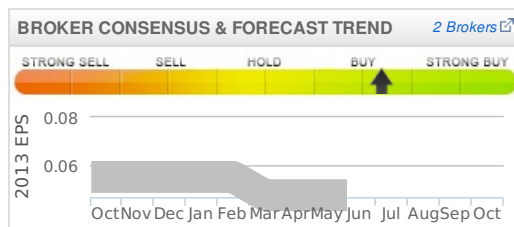
OTHER RATIOS	
Leverage (ttm)	
Gross Gearing	% 10.9 14.3 ●
Net Gearing	% -11.0 -14.5 ●
Cash / Assets	% 18.0 ●
Liquidity (ttm)	
Current Ratio	8.93 ●
Quick Ratio	8.20 ●
Interest Cover	84.7 ●
Efficiency (ttm)	
Asset Turnover	0.52
Rec's Turnover	2.08
Stock Turnover	5.18

RECENT HISTORY		vs. industry	vs. market
Latest interim period (ended 30th Jun '13) vs. prior year			
Sales Growth	27.0 %	■	■
EPS Growth	190.1 %	■	■
3yr Average Annualised			
Sales Growth	25.1 %	■	■
EPS Growth	35.5 %	■	■
DPS Growth	n/a %	■	■

## GRAPHICAL HISTORY Current Fiscal Year 2013



BROKER FORECASTS		31st Dec 2013			31st Dec 2014		
Price Target: <b>€0.87</b> (-8.61% below Price)	Net Profit	EPS	DPS	Net Profit	EPS	DPS	
Est. Long Term Growth Rate: n/a	(€)	(€)	(€)	(€)	(€)	(€)	
<b>Consensus Estimate</b>	<b>25.3m</b>	<b>0.075</b>	<b>0.008</b>	<b>31.1m</b>	<b>0.092</b>	<b>0.013</b>	
<b>1m Change</b>	<b>+2.25m</b>	<b>+0.009</b>	-	<b>+1.60m</b>	<b>+0.006</b>	-	
<b>3m Change</b>	<b>+2.15m</b>	<b>+0.010</b>	-	<b>+1.05m</b>	<b>+0.006</b>	-	



PROFILE INFORMATION		Home Page · News Releases · Investor Relations · Financial Information · Executives · Products/Services ..	
<p>Globo plc is engaged in the provision of mobile business services on smartphones, the so-called Bring Your Own Device (BYOD) trend. Globo specialises in software for mobile smartphones that enables companies to run their business operations in a secure environment, and on any device. Globo divested its Greece-based software operations, in December 2012, and now provides mobile software products and services in three divisions; services for mobile operators in (32) emerging markets worldwide; services enabling business operations on smartphones, and a software-as-a-service (SaaS) and wireless fidelity (Wi-Fi)-based offering in Greece and the Balkans. Globo acquired Dialect Technologies Inc., in 2012. In February 2013, Globo reached a distribution agreement in North America for its flagship mobile business offering, called GO!Enterprise, with Ingram Micro, which is an information technology (IT) services distributor.</p>			
<p><b>Directors:</b> Konstantinos Papadimitrakopoulos (CEO) 45, Dimitrios Gryparis (CFO) 38, Gerasimos Bonanos (COO) 53, Lorraine Young (Secy.),</p>		<p><b>Address</b> 190 High Street, TONBRIDGE, TN9 1BE, United Kingdom</p>	
<p><b>No. of Employees:</b> 206</p>		<p><b>No. of Shareholders:</b> n/a</p>	
<p><b>Last Annual</b> December 31st, 2012</p> <p><b>Last Interim</b> June 30th, 2013</p> <p><b>Shares in Issue</b> 339,808,261</p> <p><b>Free Float</b> 253.4m (74.6%)</p>		<p><b>Sector</b> <a href="#">Technology</a></p> <p><b>Industry</b> <a href="#">Software &amp; IT Services</a></p> <p><b>Index</b> <a href="#">FTSE Aim All Share</a>, <a href="#">FTSE Aim 100</a>, <a href="#">FTSE Aim UK 50</a>,</p> <p><b>Exchange</b>  London Stock Exchange (AIM)</p> <p><b>Eligible</b> an ISA? <input checked="" type="checkbox"/> a SIPP? <input checked="" type="checkbox"/></p>	
		<p><b>Web</b> <a href="http://www.globopl.com">http://www.globopl.com</a></p> <p><b>Phone</b> +44 1732 366561</p> <p><b>Contact</b> Mike Jeremy (Investor Relations Officer)</p> <p><b>Registrar</b> Share Registrars Limited</p> <p><b>Auditors</b> Littlejohn LLP</p>	

GBO QUOTE		GBO SHARE PRICE PERFORMANCE			
<b>GBO Share Price</b>	<b>Day's Change</b>	<b>Volume</b>	<b>Bid - Ask</b>	<b>Day's Range</b>	
GBp	<b>▲ 0.5 0.6%</b>	619,641	80.5 - 81.5	79.0 - 81.3	
<b>81p</b>		<b>Avg Vol (3m)</b>	<b>Open - Close</b>	<b>12m Range</b>	
<i>Traded 4:27pm - Minimum 15 min delayed</i>		1,157,727	79.0 - 81.0	20.5 - 80.5	
			<b>Spread</b>	<b>Beta</b>	
			123bps	1.04	

**LATEST GBO NEWS ANNOUNCEMENTS** (delayed) More >

Thu 9:35am	<a href="#">USD5m acquisition of Notify Technologies Inc.</a>
Wed 12:13pm	<a href="#">Clarification Statement</a>
Mon 10:00am	<a href="#">Clarification re application of Takeover Code</a>
Mon 7:00am	<a href="#">Takeover Code</a>
26th Sep	<a href="#">Notification Of Major Interest In Shares</a>
23rd Sep	<a href="#">Interim Results</a>

**UPCOMING GBO EVENTS**

<b>Monday 7th April, 2014</b> (Estimate)
Preliminary 2013 Globo PLC Earnings Release
Recent ↓

**INDUSTRY PEER GROUP**

	<b>Lo-Q</b>	<a href="#">Compare vs GBO</a>
	<b>Delcam</b>	<a href="#">Compare vs GBO</a>
	<b>Fusionex Internati...</b>	<a href="#">Compare vs GBO</a>
	<b>Idox</b>	<a href="#">Compare vs GBO</a>
	<b>GB</b>	<a href="#">Compare vs GBO</a>
	<b>WANDISCO</b>	<a href="#">Compare vs GBO</a>
	<b>Globo</b>	<a href="#">Compare vs GBO</a>
	<b>Innovation</b>	<a href="#">Compare vs GBO</a>

[Technology](#) [Software & IT Services](#)