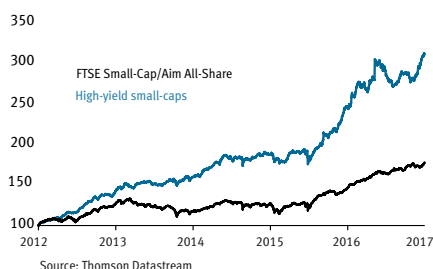




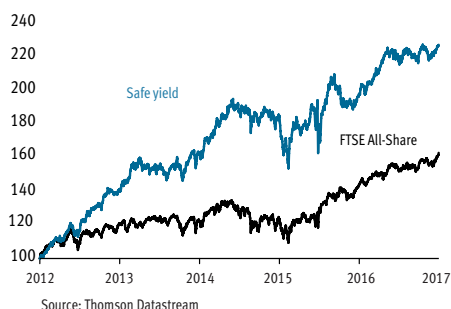
AlphaScreens: Finding dividend diamonds

Dividends are an important source of returns and also a useful valuation measure that can be used to identify shares with the potential for capital growth. But it's important to screen out potential value traps when using yield as a guide

High-yield small-caps



Safe yields (large-caps)



Algy Hall's view:

Investors neglect dividends at their peril. Over the 25 years to the end of 2017, the average annual return from the FTSE All-Share based on share price alone stood at 5.5 per cent, compared with a 9.2 per cent total return once dividends are factored in. And the benefit of reinvesting dividends over the long term makes the difference even more pronounced, with the 25-year cumulative total return from the FTSE All-Share standing at 727 per cent, compared with 310 per cent ignoring dividends. As well as providing income, a good yield can suggest a company has attractive qualities that could support share price performance, and a robust dividend record can indicate a company in good financial health with a strong and stable business.

- Among the large-caps, only one company in the FTSE All-Share passed all eight of the tests set by our dividend diamonds screen in the form of Germany-focused real estate specialist **Sirius Real Estate (SRE)**. The company has been through a process of spring cleaning its portfolio of commercial assets to give it a more focused strategy and looks well set to deliver on its dividend promise. Among the host of companies who passed seven of the eight tests, housebuilders are notable in the form of **Taylor Wimpey (TW.)**, **Barratt Developments (BDEV)**, **Redrow (RDW)** and **Bellway (BWY)**, the first two boosted by their special dividend plans.
- The FTSE All-Small failed to produce any companies with a perfect score, but eight companies passed seven of the eight tests with forward EPS growth being the failed test in four cases.
- Three Aim companies passed all eight tests with **Park Group (PKG)**, **The Property Franchise (TPEG)** and **Fulcrum Utility Services (FCRM)** again topping the pile.

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Large-cap dividend diamonds criteria

Our large-cap screen is tilted towards companies that show signs of having stable prospects associated with dividend staying power. To help assess this, we use a measure of historic share price volatility against the wider market called beta. Betas of below one indicate that a stock has been less sensitive to market movements and suggest it could boast some defensive qualities. The large-cap Alpha dividend yield screen is conducted on all FTSE All-Share stocks using the following criteria:

- A dividend yield higher than the median (mid-rank) average of all dividend-paying shares screened.
- Dividend covered at least twice by earnings.
- Earnings growth forecast in each of the next two financial years (ie dividend cover is not expected to dramatically fall).
- Operating cash conversion of 100 per cent or more (ie earnings are being tuned into cash with which to pay dividends).
- Interest payments covered at least five times by operating profits (ie interest payments on borrowings are not likely be a significant threat to maintaining dividend cover).
- Return on equity of 12.5 per cent or more (i.e. an indicator that the business may be of decent quality [if the interest cover test is also met, it suggests high returns on equity are not overly dependent on high debt levels]).
- A beta of 0.75 or lower.
- No dividend cut in the past three years.

Not many stocks pass such a stringent list of criteria. The ones that pass all the tests are listed at the top of the table, followed by those failing one test, then those failing two tests as detailed in the 'Tests passed' column. All stocks must pass the dividend yield test to feature in the table that follows. Special dividends are included in the yield calculation used by the screen, and where a special dividend has been paid, it is highlighted in the table's 'Special dividend' column. While the primary ranking of the stocks is based on the number of tests they pass, inside each of these groupings, stocks are ordered according to their attractiveness based on a combination of dividend yield and dividend cover.

Small-cap dividend diamonds criteria

The small-cap Alpha dividend yield screen is more growth-focused than our large-cap screen, and is conducted separately on the FTSE All-Small and FTSE Aim All-Share indices, with the results presented in two separate tables. While the screen's dividend yield test is more aggressive than the one used by our large-cap screen, the lower average yields from small-caps mean little difference in the absolute level of yield both screens require. The screen uses the following criteria:

- A dividend yield among the top third of all dividend-paying shares screened.
- Dividend covered at least one-and-a-half times by earnings.
- Earnings growth forecast in each of the next two financial years and average growth of 5 per cent or more (ie rising earnings to support dividend growth and maintain or improve dividend cover).
- Positive free cash flow (ie a weak test that earnings are turned into cash with which to pay dividends).
- Interest payments covered at least five times by operating profits (ie interest payments on borrowings are not likely to be a significant threat to maintaining dividend cover).
- A three-year compound annual dividend growth rate of 5 per cent or more.
- A three-year compound annual earnings growth rate of 5 per cent or more.
- A market capitalisation of more than £10m (ie not severely illiquid).

Not many stocks pass such a stringent list of criteria. The ones that pass all the tests are listed at the top of the table that follows, followed by those failing one test, then those failing two tests as detailed in the 'Tests passed' column. All stocks must pass the dividend yield test to feature in the table. Special dividends are included in the yield calculation used by the screen, and where a special dividend has been paid this highlighted in the table's 'Special dividend' column. While the primary ranking of the stocks is based on the number of tests they pass, inside each of these groupings, stocks are ordered according to their attractiveness based on a combination of dividend yield and dividend cover.

Large-cap dividend diamonds selection (passing at least 6 out of 8 tests)

Name	TIDM	Market cap	Price	Fwd NTM PE	Dividend yield	FY EPS gr+1	FY EPS gr+2	3-mth momentum	Net Cash/ Debt(-)	Currency	Test failed	Special dividend	Tests passed (out of 8)
Sirius Real Estate Ltd	LSE:SRE	£628m	62p	17	4.6%	6.9%	11.5%	0.6%	-288m	EUR	na	NO	8
Taylor Wimpey plc	LSE:TW	£5,607m	172p	8	9.1%	7.2%	2.0%	-5.1%	496m	GBP	/CashConv/	YES	7
British American Tobacco.	LSE:BATS	£81,996m	3,585p	12	5.4%	3.2%	8.5%	-7.0%	-46,199m	GBP	/DivGrth/	YES	7
Barratt Developments	LSE:BDEV	£5,744m	567p	8	7.7%	3.4%	6.5%	9.4%	791m	GBP	/CashConv/	YES	7
Redrow	LSE:RDW	£2,107m	584p	6	4.8%	6.3%	6.4%	9.3%	63m	GBP	/CashConv/	NO	7
Playtech	LSE:PTEC	£1,536m	488p	8	6.6%	-7.6%	13.1%	-34.1%	-359m	EUR	/EPSGrth/	NO	7
Int'l Consolidated Airlines	LSE:IAG	£13,145m	660p	6	3.9%	10.9%	5.8%	-1.9%	670m	EUR	/DivGrth/	YES	7
Hays	LSE:HAS	£2,961m	204p	16	4.3%	10.6%	10.1%	11.0%	123m	GBP	/CashConv/	YES	7
Tritax Big Box REIT	LSE:BBOX	£2,173m	148p	20	4.5%	9.9%	5.3%	-4.6%	-594m	GBP	/CashConv/	NO	7
Bellway.	LSE:BWY	£3,703m	3,014p	7	4.0%	14.5%	4.7%	-0.4%	-131m	GBP	/CashConv/	NO	7
Forterra c	LSE:FORT	£520m	261p	10	3.6%	7.1%	8.2%	-14.8%	-52m	GBP	/DivGrth/	NO	7
PageGroup	LSE:PAGE	£1,795m	572p	17	4.4%	20.1%	9.7%	3.1%	87m	GBP	/CashConv/	YES	7
Morgan Sindall	LSE:MGNS	£590m	1,316p	9	3.4%	24.3%	-0.3%	-8.6%	53m	GBP	/EPSGrth/	NO	7
Babcock International	LSE:BAB	£3,648m	723p	9	4.1%	2.2%	3.8%	-12.1%	-1,238m	GBP	/RoE/	NO	7
Big Yellow	LSE:BYG	£1,519m	918p	22	3.4%	8.6%	7.5%	-2.6%	-345m	GBP	/CashConv/	NO	7
MJ Gleeson	LSE:GLE	£404m	742p	12	4.3%	7.7%	10.2%	-6.0%	41m	GBP	/CashConv/	NO	7
Inchcape	LSE:INCH	£2,774m	669p	10	4.2%	-2.4%	2.9%	-13.8%	-164m	GBP	/EPSGrth/	NO	7
Tate & Lyle	LSE:TATE	£3,158m	683p	14	4.2%	0.1%	2.5%	6.2%	-356m	GBP	/DivGrth/	NO	7
Costain	LSE:COST	£444m	417p	11	3.4%	8.1%	5.8%	-4.8%	78m	GBP	/CashConv/	NO	7
RPC	LSE:RPC	£3,221m	795p	11	3.5%	4.9%	7.0%	7.8%	-1,156m	GBP	/Beta	NO	7
Severfield	LSE:SFR	£228m	75p	11	3.5%	6.0%	8.0%	-11.1%	33m	GBP	/RoE/	NO	7
Telecom Plus	LSE:TEP	£813m	1,042p	18	4.8%	8.5%	14.2%	-6.0%	-11m	GBP	/DivCov/	NO	7
Ten Entertainment	LSE:TEG	£160m	246p	13	5.7%	8.1%	20.7%	-5.9%	-8m	GBP	/DivGrth/Beta	YES	6
Dairy Crest	LSE:DCG	£706m	457p	13	4.9%	-1.2%	4.3%	-6.5%	-271m	GBP	/EPSGrth/CashConv/	NO	6
Derwent London	LSE:DLN	£3,187m	2,857p	26	4.8%	14.5%	1.8%	-7.6%	-826m	GBP	/RoE/CashConv/	YES	6
De La Rue	LSE:DLAR	£496m	482p	11	5.2%	1.1%	7.3%	-12.4%	-48m	GBP	/DivGrth/RoE/	NO	6
LondonMetric Property	LSE:LMP	£1,234m	178p	20	4.4%	4.4%	4.4%	-2.5%	-617m	GBP	/IntCov/CashConv/	NO	6
BlackRock Frontiers IT	LSE:BRFI	£280m	140p	-	3.8%	-	-	-4.2%	4m	USD	/EPSGrth/CashConv/	NO	6
INVESCO Perpetual UK Sm Cos IT	LSE:IPU	£172m	525p	-	4.0%	-	-	4.1%	6m	GBP	/EPSGrth/Beta	NO	6
Jupiter Fund Management	LSE:JUP	£1,826m	405p	12	8.3%	-4.6%	1.2%	-9.1%	364m	GBP	/EPSGrth/Beta	YES	6
XPS Pensions	LSE:XPS	£338m	168p	16	5.0%	15.3%	9.8%	-8.3%	-46m	GBP	/DivGrth/RoE/	YES	6
MedicX Fund Ltd	LSE:MXF	£363m	82p	22	7.4%	4.0%	4.8%	0.4%	-362m	GBP	/IntCov/CashConv/	NO	6
3i Infrastructure	LSE:3IN	£1,977m	244p	12	3.5%	-55.9%	-43.1%	10.6%	282m	GBP	/DivGrth/EPSGrth/	NO	6
Card Factory	LSE:CARD	£676m	198p	11	7.2%	-8.4%	4.2%	3.4%	-160m	GBP	/DivCov/EPSGrth/	YES	6
The Go-Ahead	LSE:GOG	£690m	1,607p	10	6.4%	-10.8%	0.7%	3.1%	163m	GBP	/DivGrth/EPSGrth/	NO	6
Polymetal Int'l	LSE:POLY	£2,786m	614p	8	5.9%	0.5%	25.4%	-9.1%	-1,652m	USD	/DivGrth/Beta	NO	6
Picton Property Inc Ltd	LSE:PCTN	£474m	88p	20	4.0%	3.2%	4.0%	-3.1%	-181m	GBP	/IntCov/CashConv/	NO	6
PayPoint	LSE:PAY	£633m	928p	15	8.9%	-0.6%	7.2%	-1.3%	46m	GBP	/DivCov/EPSGrth/	YES	6
BBGI Sicav S.A.	LSE:BBGI	£848m	147p	13	4.6%	6.3%	4.2%	9.1%	-32m	GBP	/RoE/CashConv/	NO	6
GCP Student Living	LSE:DIGS	£611m	149p	29	4.1%	29.7%	17.7%	1.9%	-204m	GBP	/IntCov/RoE/	NO	6
Communis	LSE:CMS	£109m	52p	8	5.1%	7.2%	6.6%	-3.7%	-24m	GBP	/RoE/Beta	NO	6
OneSavings Bank	LSE:OSB	£993m	406p	7	3.3%	5.7%	6.2%	-0.5%	-69m	GBP	/IntCov/CashConv/	NO	6
LSL Property Services	LSE:LSL	£272m	265p	11	4.3%	-11.1%	4.7%	-0.7%	-63m	GBP	/DivGrth/EPSGrth/	NO	6
Pennon Group	LSE:PNN	£2,994m	713p	14	5.4%	3.8%	9.3%	-10.2%	-3,001m	GBP	/DivCov/IntCov/	NO	6
Halfords Group	LSE:HFD	£623m	316p	11	5.7%	-0.5%	4.8%	-7.4%	-88m	GBP	/DivCov/EPSGrth/	NO	6
Connect Group	LSE:CNCT	£80m	32p	3	30.2%	-39.8%	-2.5%	7.4%	-84m	GBP	/DivCov/EPSGrth/	NO	6
Keller Group	LSE:KLR	£732m	1,016p	10	3.4%	-1.9%	10.6%	0.7%	-367m	GBP	/EPSGrth/Beta	NO	6
Headlam Group	LSE:HEAD	£400m	475p	11	5.2%	1.7%	4.2%	-3.7%	16m	GBP	/DivCov/CashConv/	NO	6
Hastings Group	LSE:HSTG	£1,706m	259p	11	4.9%	3.3%	12.0%	3.5%	-236m	GBP	/DivCov/DivGrth/	NO	6
S&U plc	LSE:SUS	£313m	2,605p	10	4.0%	17.8%	14.5%	2.2%	-122m	GBP	/IntCov/CashConv/	NO	6
Tarsus Group	LSE:TRS	£346m	284p	16	3.5%	-36.8%	69.3%	-0.4%	-95m	GBP	/EPSGrth/CashConv/	NO	6
DFS Furniture	LSE:DFS	£457m	216p	15	5.2%	-22.6%	27.4%	3.4%	-166m	GBP	/DivCov/EPSGrth/	NO	6
Bovis Homes	LSE:BVS	£1,441m	1,073p	11	4.4%	44.6%	8.9%	-8.0%	43m	GBP	/DivCov/RoE/	NO	6
Norcor plc	LSE:NXR	£170m	212p	7	3.7%	4.4%	5.1%	-0.1%	-47m	GBP	/DivCov/RoE/	NO	6
Dunelm Group	LSE:DNLM	£1,104m	547p	13	4.8%	8.2%	7.0%	7.4%	-124m	GBP	/DivCov/Beta	NO	6
Bloomsbury Publishing	LSE:BMV	£166m	222p	15	3.4%	3.0%	12.6%	-6.6%	25m	GBP	/DivCov/RoE/	NO	6
The Rank Group	LSE:RNK	£664m	170p	11	4.4%	4.7%	4.6%	-7.2%	-9m	GBP	/DivCov/RoE/	NO	6
Brewin Dolphin Holdings	LSE:BRW	£938m	343p	16	4.4%	11.9%	11.2%	-2.0%	143m	GBP	/DivCov/IntCov/	NO	6
GlaxoSmithKline	LSE:GSK	£75,517m	1,537p	13	5.2%	0.8%	3.8%	0.3%	-23,935m	GBP	/DivCov/DivGrth/	NO	6

Continued on the next page

Large-cap dividend diamonds selection (passing at least 6 out of 8 tests) – continued

Name	TIDM	Market cap	Price	Fwd NTM PE	Dividend yield	FY EPS gr+1	FY EPS gr+2	3-month momentum	Net cash/debt(–)	Currency	Test failed	Special dividend	Tests passed (out of 8)
Games Workshop	LSE:GAW	£1,224m	3,785p	25	3.4%	-15.7%	4.4%	28.2%	29m	GBP	/DivCov/EPsGrth/	NO	6
Britvic	LSE:BVIC	£2,065m	783p	14	3.4%	3.5%	5.0%	1.5%	-667m	GBP	/DivCov/Beta	NO	6
Liontrust Asset Mgmt	LSE:LIO	£319m	636p	13	3.3%	10.5%	11.3%	2.0%	33m	GBP	/DivCov/IntCov/	NO	6
St. James's Place plc	LSE:STJ	£6,007m	1,144p	22	3.7%	32.7%	14.8%	0.2%	7,812m	GBP	/DivCov/Beta	NO	6
John Menzies plc	LSE:MNZS	£452m	548p	15	3.7%	-34.6%	12.3%	-12.3%	-243m	GBP	/DivCov/EPsGrth/	NO	6

Source: S&P Capital IQ, 1 October 2018

FTSE All-Small dividend diamonds selection (passing at least 6 out of 8 tests)

Name	TIDM	Market cap	Price	Fwd NTM PE	Dividend yield	FY EPS gr+1	FY EPS gr+2	3-month momentum	Net Cash/ Debt(-)	Currency	Test failed	Special dividend	Tests passed (out of 8)
XPS Pensions	LSE:XPS	£338m	168p	16	5.0%	15.3%	9.8%	-8.3%	-46m	GBP	/DivGrth/	YES	7
River & Mercantile PLC	LSE:RIV	£251m	312p	15	7.0%	-3.2%	10.8%	16.4%	22m	GBP	/FwdEPSGrth/	YES	7
Highcroft Investments	LSE:HCFT	£48m	930p	-	5.0%	-	-	0.0%	-14m	GBP	/FwdEPSGrth/	NO	7
Photo-Me Int'l	LSE:PHTM	£470m	124p	13	6.8%	-2.5%	8.9%	20.6%	25m	GBP	/FwdEPSGrth/	NO	7
Communis	LSE:CMS	£109m	52p	8	5.1%	7.2%	6.6%	-3.7%	-24m	GBP	/EPSGrth/	NO	7
Target Healthcare REIT	LSE:THRL	£388m	115p	20	5.6%	7.4%	15.9%	3.2%	-65m	GBP	/DivCov/	NO	7
Headlam Group	LSE:HEAD	£400m	475p	11	5.2%	1.7%	4.2%	-3.7%	16m	GBP	/FwdEPSGrth/	NO	7
Air Partner	LSE:AIR	£57m	110p	13	5.0%	6.0%	10.4%	0.4%	15m	GBP	/DivCov/	NO	7
Centaur Media	LSE:CAU	£56m	39p	11	7.8%	6.3%	8.6%	-19.2%	2m	GBP	/DivGrth/EPSGrth/	NO	6
Ten Entertainment	LSE:TEG	£160m	246p	13	5.7%	8.1%	20.7%	-5.9%	-8m	GBP	/DivGrth/EPSGrth/	YES	6
De La Rue	LSE:DLAR	£496m	482p	11	5.2%	1.1%	7.3%	-12.4%	-48m	GBP	/FwdEPSGrth/DivGrth/	NO	6
Arrow Global	LSE:ARW	£407m	231p	6	5.2%	18.3%	13.9%	-5.8%	-1,010m	GBP	/IntCov/FCF/	NO	6
Pets at Home	LSE:PETS	£597m	119p	9	6.3%	0.1%	2.6%	-7.4%	-134m	GBP	/FwdEPSGrth/EPSGrth/	NO	6
Chesnara	LSE:CSN	£532m	355p	15	5.7%	-53.6%	-21.3%	-1.7%	83m	GBP	/FwdEPSGrth/DivGrth/	NO	6
Topps Tiles	LSE:TPT	£122m	63p	10	5.4%	-20.3%	3.1%	-2.8%	-25m	GBP	/FwdEPSGrth/EPSGrth/	NO	6
The Alumasc Group	LSE:ALU	£50m	140p	8	5.3%	24.1%	12.6%	3.3%	-5m	GBP	/EPSGrth/FCF/	NO	6
Custodian REIT	LSE:CREI	£477m	121p	13	5.4%	2.9%	-0.6%	0.3%	-108m	GBP	/FwdEPSGrth/DivCov/	NO	6
John Laing Environ. Assets	LSE:JLEN	£413m	105p	15	6.0%	22.3%	2.9%	1.2%	6m	GBP	/DivCov/IntCov/	NO	6
STV Group	LSE:STVG	£153m	390p	9	5.1%	8.0%	14.7%	-12.7%	-38m	GBP	/EPSGrth/DivCov/	YES	6
Dunedin Enterprise IT	LSE:DNE	£78m	380p	-	5.0%	-	-	-1.0%	0m	GBP	/FwdEPSGrth/DivCov/	NO	6

Source: S&P Capital IQ, 1 October 2018

Aim dividend diamonds selection (passing at least 6 out of 8 tests)

Name	TIDM	Market cap	Price	Fwd NTM PE	Dividend yield	FY EPS gr+1	FY EPS gr+2	3-month momentum	Net Cash/ Debt(-)	Currency	Test failed	Special dividend	Tests passed (out of 8)
Park Group	AIM:PKG	£126m	68p	11	4.5%	4.2%	6.4%	-8.4%	34m	GBP	na	NO	8
The Property FranchiseC	AIM:TPFG	£37m	144p	11	5.2%	9.4%	2.7%	0.7%	1m	GBP	na	NO	8
Fulcrum Utility Services	AIM:FCRM	£136m	63p	14	3.3%	15.8%	0.2%	-12.6%	9m	GBP	na	NO	8
Walker Greenbank	AIM:WGB	£54m	77p	7	5.7%	-26.5%	0.2%	-31.6%	-5m	GBP	/FwdEPSGrth/	NO	7
Northern Bear	AIM:NTBR	£14m	78p	-	5.1%	-	-	3.3%	-1m	GBP	/FwdEPSGrth/	YES	7
M.T.I Wireless Edge	AIM:MWE	£18m	21p	8	7.5%	46.2%	8.2%	-21.2%	4m	USD	/IntCov/	NO	7
Telford Homes	AIM:TEF	£314m	416p	8	4.1%	12.1%	2.8%	5.6%	-100m	GBP	/FCF/	NO	7
Billington Holdings	AIM:BILN	£33m	271p	9	4.2%	3.4%	-0.4%	0.0%	6m	GBP	/FwdEPSGrth/	NO	7
H&T Group	AIM:HAT	£116m	308p	10	3.4%	1.1%	7.2%	-10.4%	-17m	GBP	/FwdEPSGrth/	NO	7
Central Asia Metals	AIM:CAML	£409m	239p	7	6.9%	40.6%	5.1%	-5.6%	-128m	USD	/DivCov/	NO	7
NWF Group	AIM:NWF	£91m	188p	13	3.4%	-14.7%	5.0%	-2.0%	-6m	GBP	/FwdEPSGrth/	NO	7
Redde	AIM:REDD	£594m	195p	14	6.0%	10.2%	5.5%	9.4%	-8m	GBP	/DivCov/	NO	7
Best of the Best	AIM:BOTB	£26m	255p	22	5.3%	-11.2%	-	-13.6%	2m	GBP	/FwdEPSGrth/IntCov/	YES	6
Ramsdens Holdings	AIM:RFX	£50m	161p	9	5.5%	4.2%	8.3%	-8.5%	13m	GBP	/DivGrth/EPsGrth/	YES	6
Vertu Motors	AIM:VTU	£163m	43p	9	3.5%	-12.4%	25.7%	-12.9%	19m	GBP	/FwdEPSGrth/FCF/	NO	6
Eddie Stobart Logistics	AIM:ESL	£432m	115p	10	5.1%	17.9%	11.7%	-18.6%	-114m	GBP	/DivGrth/EPsGrth/	NO	6
Rotala	AIM:ROL	£27m	56p	8	4.5%	17.8%	4.6%	-0.9%	-33m	GBP	/IntCov/FCF/	NO	6
Van Elle Holdings	AIM:VANL	£71m	89p	8	4.2%	7.1%	9.0%	3.2%	-6m	GBP	/DivGrth/EPsGrth/	NO	6
XLMedia	AIM:XLM	£206m	94p	9	6.3%	-9.6%	10.8%	-10.9%	42m	USD	/FwdEPSGrth/FCF/	NO	6
MS Int'l	AIM:MSI	£31m	190p	-	4.4%	-	-	-18.0%	16m	GBP	/FwdEPSGrth/DivGrth/	NO	6
Belvoir Lettings	AIM:BLV	£37m	105p	9	6.7%	2.7%	5.0%	-0.5%	-4m	GBP	/FwdEPSGrth/DivGrth/	NO	6
Real Estate Investors	AIM:RLE	£104m	56p	15	6.3%	9.8%	10.9%	3.1%	-84m	GBP	/EPsGrth/IntCov/	NO	6
Watkin Jones	AIM:WJG	£500m	196p	13	3.4%	7.5%	6.2%	-2.9%	38m	GBP	/DivGrth/EPsGrth/	NO	6
Gateley (Holdings)	AIM:GTLY	£183m	165p	14	4.2%	16.7%	7.4%	-2.3%	-1m	GBP	/DivGrth/EPsGrth/	NO	6
Hunters Property	AIM:HUNT	£16m	49p	-	4.5%	-	-	-16.2%	-3m	GBP	/FwdEPSGrth/DivCov/	NO	6
Zytronic	AIM:ZYT	£74m	463p	17	4.1%	-4.5%	15.4%	-2.1%	14m	GBP	/FwdEPSGrth/DivCov/	NO	6
Personal Group	AIM:PGH	£172m	560p	20	4.1%	5.1%	8.3%	16.7%	14m	GBP	/DivGrth/DivCov/	NO	6
Harvey Nash Group	AIM:HVN	£95m	130p	9	3.3%	22.2%	1.1%	8.9%	-32m	GBP	/EPsGrth/DivCov/	NO	6
Maintel Holdings	AIM:MAI	£102m	715p	8	4.7%	16.5%	17.9%	-15.4%	-26m	GBP	/EPsGrth/DivCov/	NO	6

Source: S&P Capital IQ, 1 October 2018

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Registered office: Number One, Southwark Bridge,
London SE1 9HL. ISSN 0261–3115.