



Small caps round-up: SovGEM, OneClickHR, Phytopharm...

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SovGEM doubled in price on its return from suspension today following publication of an admission document linked to the reverse takeover by Hanson Westhouse.

Shares in the China-focused group soared to 18.5p at one stage from 8p when trading halted on 6 May.

Hanson boss William Staple, who'll become chief executive of the quoted company, believes his firm will attract more attention and be better placed to raise money.

Separately, SovGEM reported net asset value per share plunged to 14.9p at the end of 2008 from 34.4p in 2007. A slump in share prices has prompted a £1.52m write-down on the value of its available-for-sale assets.

Personnel software and services firm OneClickHR has edged ahead after it said sales of software licences, revenues from SaaS customers and implementation revenues are all higher in the first four months of 2009.

Boss Frank Beechinor also announced first sales in North America and said he expects to appoint more sales partners in Canada and the US.

Phytopharm, the company that develops drugs from plant extracts, saw half year losses grow as it spent more on developing Cogane as a treatment for Parkinson's disease.

The net loss for the six months to 31 March increased to £2.21m from £1.77m as revenue fell to £720,000 from £1.39m a year ago.

Zytronic, a maker of touch sensors and optical filters for electronic displays, boosted half year profit by 58% and raised the dividend following a 14% rise in sales.

Pre-tax profit for the six months ended 31 March grew to £1.05m from £670,000 in 2008 on revenue up to £7.98m from £6.99m. The divi increases to 1.2p a share from 1p.

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