

Double your money

We reveal the stocks which analysts believe could soar in value over the next year or so

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Parkmead (PMG:AIM) 46.1p

Target price : 116.3p (Consensus)

Difference between current share price and target price: 152%

Executive chairman Tom Cross established Dana Petroleum as a buy-and-build oil and gas play in the North Sea in the mid-1990s and it was acquired for £1.5bn by the Korean state vehicle KNOC in 2010. He's trying his luck again with Parkmead.



Results for the six months to 31 December 2016 showed a gross profit of £0.7m, reversing a loss of £4.1m for the same period a year earlier. That was thanks to the end of loss making production from the Athena field and growth in Dutch natural gas production.



Hitting the ambitious price target for the stock is likely to be dependent on the company putting its £26.7m net cash to work in mergers and acquisitions.

Broker Panmure Gordon, which has a 105p price target and 'buy' recommendation on Parkmead, says: 'The pace of deal activity is picking up and Parkmead's strong balance sheet puts Tom Cross in a good position to reprise his old magic.' (TS)

