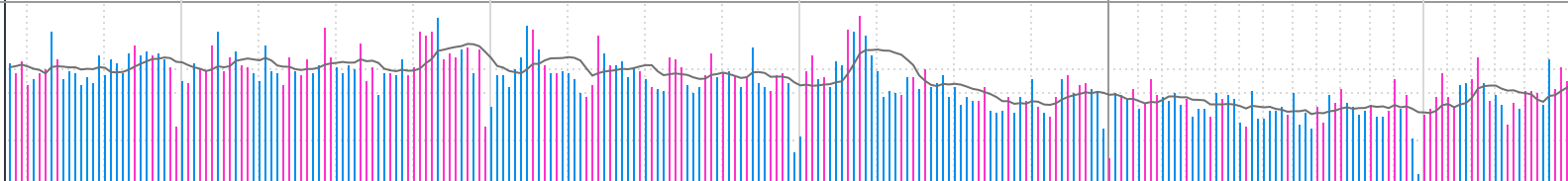
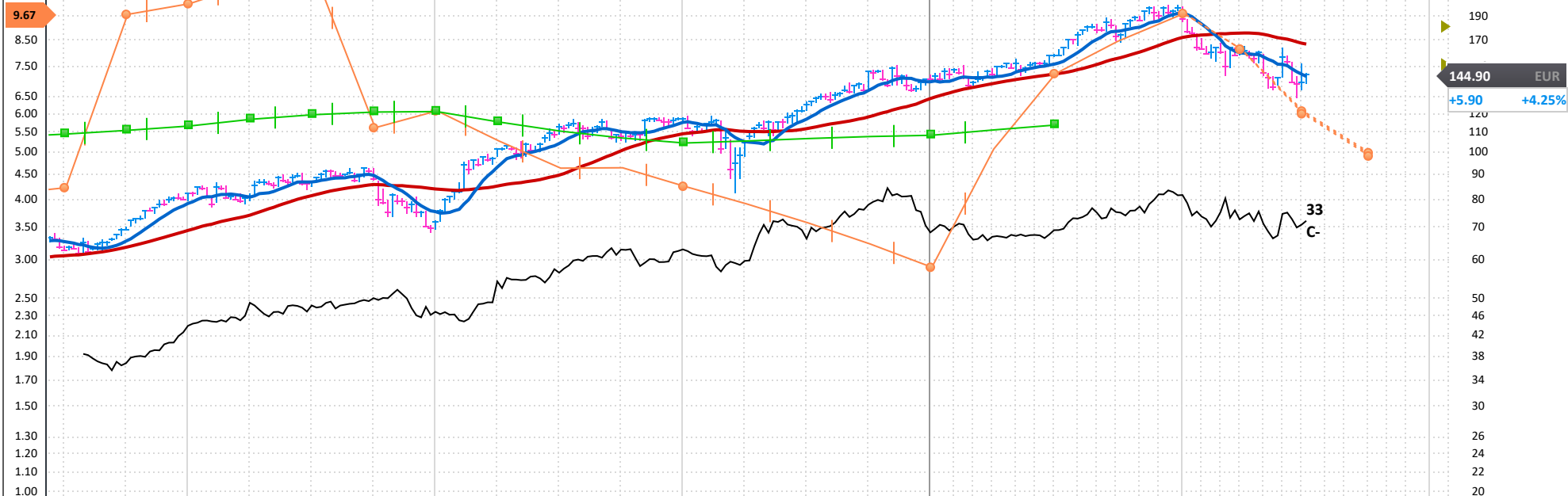


Koninklijke DSM NV engages in the manufacturing and sale of nutritional and pharmaceutical ingredients, and industrial chemicals. It operates through the following segments: Nutrition, Materials, and Innovation Center. The Nutrition segment comprises of the DSM Nutritional Products and DSM Food Specialties business groups. The Materials segment includes DSM Engineering Plastics, DSM Dyneema, and DSM Resins. Functional Materials. The Innovation Center segment enables and accelerates the innovation power and speed of its core businesses. The company was founded in 1902 and is headquartered in Herleen, the Netherlands.

ANNUAL - DEC END	2013	2017	2015	2016	2017	2018	2019	2020	2021		2022 Estimate	2023 Estimate		
EPS EUR	1.52	0.78	0.45	3.68	10.08	6.10	4.27	2.91	9.67		5.02	48%	5.50	10%
CASH FLOW/SHR EUR	5.13	3.54	3.45	6.03	5.10	7.68	7.99	8.43	7.95					
PRETAX MARGIN %	6%	6%	3%	7%	9%	12%	10%	7%	10%		Earnings Growth Rate	Sales Growth Rate		
RETURN ON EQUITY %	4%	2%	1%	11%	27%	15%	9%	6%	13%		2017-21 15% (38 Stability)	2017-21 -2% (53 Stability)		
SALES % CHANGE	5%	-22%	10%	3%	9%	7%	-14%	1%	14%		COMP RATING 63	SMR RATING E		
SALES (MIL) EUR	9,051	7,051	7,722	7,920	8,632	9,267	7,998	8,106	9,204		INV T/O 2.9x 36			
WEEKLY	May 13	May 20	May 27	Jun 3	Jun 10	Jun 17	Jun 24	Jul 1	Jul 7					
DATAGRAPH RATING	53	51	50	58	58	52	51	52	55		DEBT % 2019-21	32%	48%	32%
AVG DAILY VOL (000)	418	397	377	405	413	437	459	474	486		TAX RATE 2019-21	19%	18%	18%
UP DOWN VOLUME	0.7	0.8	0.8	1.0	1.0	0.8	0.9	0.9	0.9		BACKLOG 2019-21	--	--	--
ACCUM/DIST RATING	-23	-23	-3	10	9	-16	-33	-23	-10		R & D 3.50%	BK VAL 2.65x '21		
RELATIVE STRENGTH	29	22	23	47	56	28	26	30	33		DIV EUR 2.50 (1.8%)	DIV GR RT+9% (6)		
GROUP RANK	62	62	64	58	59	60	57	56	51		BETA 0.83(38.00)	ALPHA 0.00 (0.00)		
											2021 EMPLOYEES 21,358	(-8%)		



FINANCIALS	Mar 18	Jun 18	Sep 18	Dec 18	Mar 19	Jun 19	Sep 19	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	P/E	15
EPS (EUR)	1.88	1.71	1.06	1.46				4.27				2.91		5.82		3.85	1.32e	2.81e	0.83e	1.67e	2022 Est.: 28.8	
EPS % CHANGE	+121%	+84%	-86%	+47%								-32%									2023 Est.: 26.4	
SALES (MIL. EUR)	2,435.0	2,359.0	2,265.0	2,208.0				7,998.0				8,106.0		4,488.0		2,417.0		2,457.5e	2,304.8e	2,452.2e	5-yr High: 52	
SALES % CHANGE	+13%	+9%	+6%	+1%								+1%							0%		5-yr Low: 6	
EPS % SURPRISE	+44.2%	+3.2%	+1.7%	+4.6%				-13.7%				-1.6%		+46.6%							vs Ind. Avg: 0.9x	
FUNDS	1,238	1,281	1,434	1,434	1,520	1,614	1,746	1,755	1,691	1,842	1,866	1,997	2,079	2,097	2,168	2,290	2,334	2,307				
SHARES HELD BY FUNDS	64M	62M	68M	69M	70M	71M	70M	74M	73M	75M	74M	76M	77M	78M	79M	79M	77M	77M				