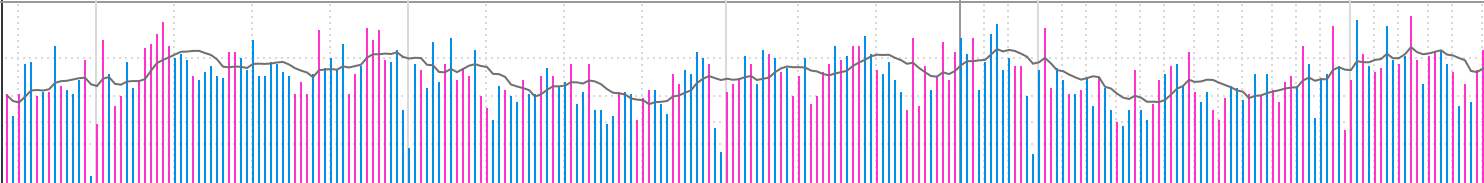
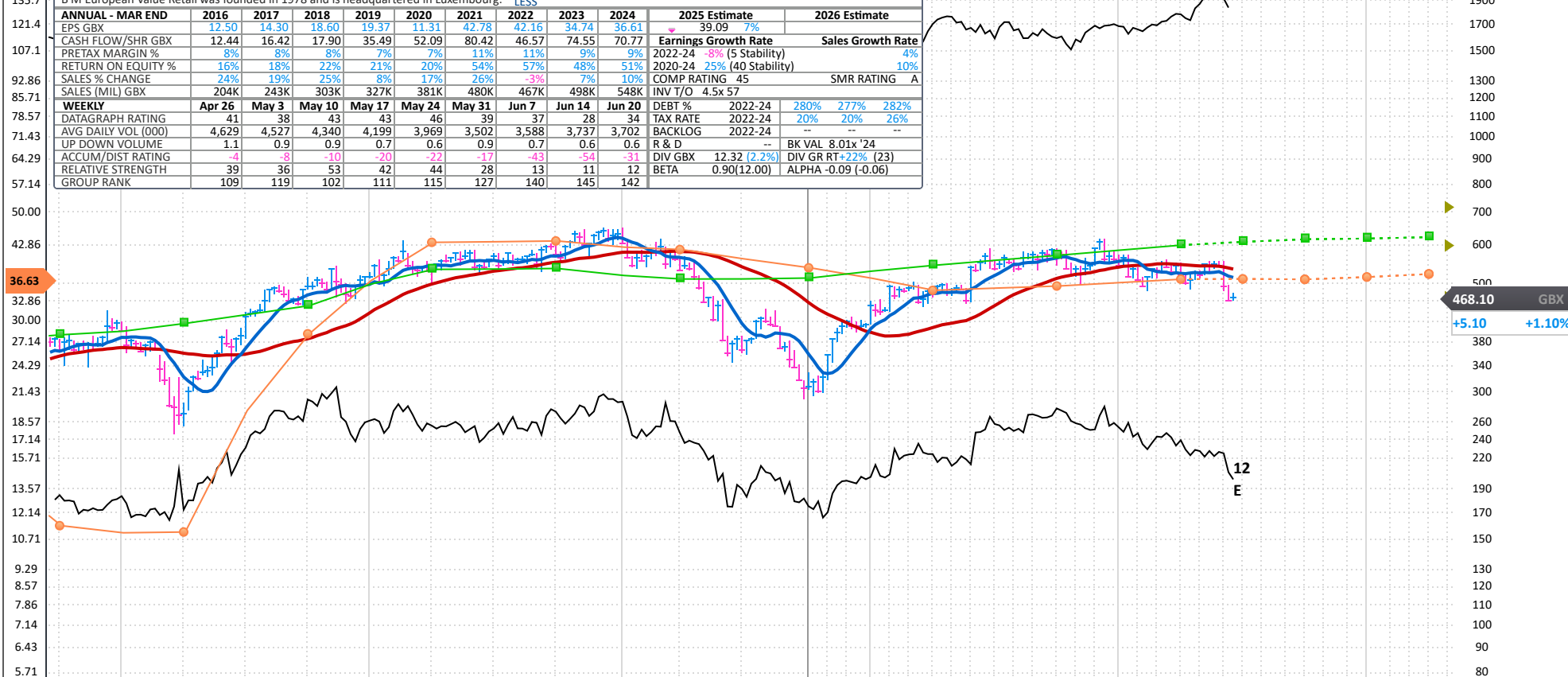


|                             |                                                      |                                 |              |
|-----------------------------|------------------------------------------------------|---------------------------------|--------------|
| 352246130207<br>EPS Rank 92 | <a href="http://bandmretail.com">bandmretail.com</a> | Luxembourg, LUXEMBOURG Inc 2014 | MGMT owns -- |
|-----------------------------|------------------------------------------------------|---------------------------------|--------------|

B M European Value Retail SA is a general merchandise discount retailer. It offers FMCG brands and a variety of non grocery products at range of categories and price points. The company's product range is spreaded over a number of non grocery merchandise categories, including housewares, DIY, electrical, toys and pet products.

| ANNUAL - MAR END    |        |       |        |        |        |        |       |         |        | 2025 Estimate        |    | 2026 Estimate |                     |
|---------------------|--------|-------|--------|--------|--------|--------|-------|---------|--------|----------------------|----|---------------|---------------------|
|                     | 2016   | 2017  | 2018   | 2019   | 2020   | 2021   | 2022  | 2023    | 2024   |                      |    |               |                     |
| EPS GBX             | 12.50  | 14.30 | 18.60  | 19.37  | 11.31  | 42.78  | 42.16 | 34.74   | 36.61  | 39.09                | 7% |               |                     |
| CASH FLOW/SHR GBX   | 12.44  | 16.42 | 17.90  | 35.49  | 52.09  | 80.42  | 46.57 | 74.55   | 70.77  | Earnings Growth Rate |    |               | Sales Growth Rate   |
| PTAX MARGIN %       | 16%    | 8%    | 8%     | 7%     | 11%    | 11%    | 9%    | 2024-24 | 20%    | -5% (5 Stability)    |    |               | 40%                 |
| RETURN ON EQUITY %  | 18%    | 18%   | 25%    | 21%    | 20%    | 54%    | 57%   | 74%     | 51%    | 2024-24              |    |               | 25% (4 Stability)   |
| SALES % CHG         | 24%    | 19%   | 28%    | 8%     | 17%    | 26%    |       |         |        | COMP RATING          |    |               | 45                  |
| SALES (MIL) GBX     | 204K   | 243K  | 303K   | 327K   | 381K   | 480K   | 467K  | 498K    | 548K   | INVT T/O             |    |               | 4.5x 57             |
| SMR RATING          |        |       |        |        |        |        |       |         |        |                      |    |               |                     |
| WEEKLY              |        |       |        |        |        |        |       |         |        | 2025 Estimate        |    | 2026 Estimate |                     |
|                     | Apr 26 | May 3 | May 10 | May 17 | May 24 | May 31 | Jun 7 | Jun 14  | Jun 20 |                      |    |               |                     |
| DATAPHGR RATING     | 41     | 38    | 43     | 43     | 46     | 39     | 37    | 28      | 34     | DEBT %               |    |               | 2022-24             |
| AVG DAILY VOL (000) | 1,629  | 1,527 | 4,340  | 4,199  | 3,969  | 3,502  | 3,588 | 3,737   | 3,702  | TAX RATE             |    |               | 2022-24             |
| UP DOWN VOLUME      | 4.1    | 0.9   | 0.7    | 0.6    | 0.7    | 0.6    | 0.6   | 0.6     | 0.6    | BACKLOG              |    |               | 2022-24             |
| ACCUM/DIST RATING   | -4     | -8    | -10    | -20    | -22    | -17    | -43   | -54     | -31    | R & D                |    |               | BK VAL 8.01x '24    |
| RELATIVE STRENGTH   | 39     | 36    | 53     | 42     | 44     | 28     | 13    | 11      | 12     | DIV GBX              |    |               | 12.32 (2.2%)        |
| GROUP RANK          | 109    | 119   | 102    | 111    | 115    | 127    | 140   | 145     | 142    | BETA                 |    |               | 0.90(12.00)         |
|                     |        |       |        |        |        |        |       |         |        |                      |    |               | ALPHA -0.09 (-0.06) |



| FINANCIALS           | Jun 20 | Sep 20    | Dec 20 | Mar 21    | Jun 21 | Sep 21    | Dec 21 | Mar 22    | Jun 22 | Sep 22    | Dec 22 | Mar 23    | Jun 23 | Sep 23    | Dec 23 | Mar 24    | Jun 24 | Sep 24     | Dec 24 | Mar 25     | P/E               | 13 |
|----------------------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|------------|--------|------------|-------------------|----|
| EPS (GBX)            |        | 18.71     |        | 24.08     |        | 19.04     |        | 23.11     |        | 15.68     |        | 19.06     |        | 16.37     |        | 20.24     |        | 16.23e     |        | 21.29e     | 2025 Est.: 12.0   |    |
| EPS % CHANGE         |        | +1,115%   |        | +147%     |        | +2%       |        | -4%       |        | -18%      |        | -18%      |        | +4%       |        | +6%       |        | -1%e       |        | +5%e       | 2026 Est.:        |    |
| SALES (MIL. GBX)     |        | 224,211.2 |        | 255,931.3 |        | 226,798.1 |        | 240,501.9 |        | 230,900.0 |        | 267,400.0 |        | 254,900.0 |        | 293,500.0 |        | 268,761.8e |        | 301,298.5e | 5-yr High: 40     |    |
| SALES % CHANGE       |        | +18%      |        | +34%      |        | +1%       |        | -6%       |        | +2%       |        | +11%      |        | +10%      |        | +10%      |        | +5%e       |        | +3%e       | 5-yr Low: 7       |    |
| EPS % SURPRISE       |        | +3.1%     |        | +8.7%     |        | +16.9%    |        | +14.7%    |        | +1.4%     |        | -4.0%     |        | -6.1%     |        | -7.6%     |        |            |        |            | vs Ind. Avg: 0.5x |    |
| FUNDS                | 414    | 500       | 542    | 553       | 523    | 512       | 525    | 570       | 522    | 481       | 474    | 519       | 533    | 596       | 647    | 626       |        |            |        |            |                   |    |
| SHARES HELD BY FUNDS | 375M   | 395M      | 443M   | 477M      | 488M   | 489M      | 481M   | 488M      | 463M   | 432M      | 432M   | 444M      | 450M   | 449M      | 453M   | 439M      |        |            |        |            |                   |    |