Technogym TGYM.IT | MILAN Exch | Leisure-Products | MktCap €1.98B Sales €838.60M | Shares 201M Float 133M

39054756047 technogym.com Cesena, ITALY Inc 1983 MGMT owns --
EPS Rank 59

Technogym SpA engages in the manufacture and marketing of fitness equipment. It operates through the Business to Client (BtoC) and Business to Business (BtoB) segments. MORE

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023
EPS EUR	2.82	0.22	0.30	0.46	0.41	0.18	0.31	0.32	0.37
CASH FLOW/SHR EUR	0.27	0.47	0.41	0.31	0.68	0.48	0.47	0.57	0.53
PRETAX MARGIN %	11%	12%	15%	17%	16%	9%	13%	11%	12%
RETURN ON EQUITY %	106%	66%	56%	55%	36%	13%	21%	20%	21%
SALES % CHANGE	10%	9%	6%	8%	5%	-24%	20%	18%	12%
SALES (MIL) EUR	511	555	587	633	666	508	610	719	806
WEEKLY	**Sep 6**	**Sep 13**	**Sep 20**	**Sep 27**	**Oct 4**	**Oct 11**	**Oct 18**	**Oct 25**	**Oct 29**
DATAGRAPH RATING	54	54	50	56	50	50	54	52	56
AVG DAILY VOL (000)	188	181	180	181	179	176	161	160	174
UP DOWN VOLUME	1.1	1.0	0.9	1.0	1.3	1.4	1.6	1.5	1.6
ACCUM/DIST RATING	19	22	29	45	39	43	51	46	36
RELATIVE STRENGTH	64	65	52	63	62	61	62	69	71
GROUP RANK	55	56	57	56	51	53	38	83	66

2024 Estimate	2025 Estimate
0.43 16%	0.50 16%
Earnings Growth Rate	**Sales Growth Rate**
2022-24 9% (5 Stability)	15%
2020-24 2% (20 Stability)	8%
COMP RATING 76	SMR RATING B
INV T/O 5x 62	
DEBT % 2021-23	9% 9% 10%
TAX RATE 2021-23	21% 24% 24%
BACKLOG 2021-23	-- -- --
R & D --	BK VAL 5.47x '23
DIV EUR 0.26 (2.7%)	DIV GR RT--
BETA 0.68(13.00)	ALPHA 0.07 (0.05)
2023 EMPLOYEES 2,285	(7%)

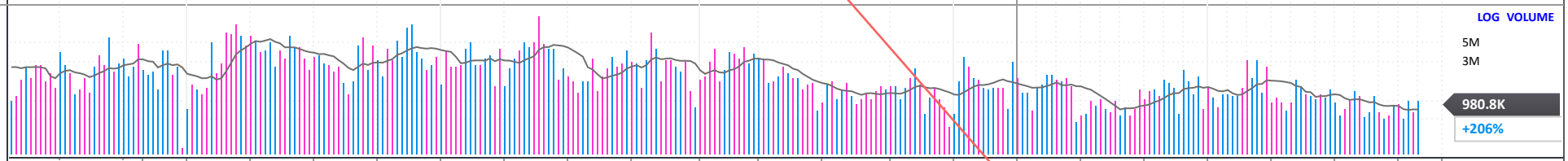
The stock rallied more than 3% off its 10-DMA and broke out of a stage-one 15-week flat base on good volume. It is trading 3% off highs

Decent fundamental ratings, with accelerating margins and ROE

Technical profile has been constructive over the past eight weeks, indicating steady accumulation. Industry Group Rank improved to 66 from 83 in the past week, denoting growing investor momentum

RS line is trending slightly upward, with an RS Rating of 71 and an Acc/Dist Rating of A-

Institutional sponsorship rose y/y



FINANCIALS	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	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
EPS (EUR)	0.29		0.03		0.15		0.15		0.16		0.12		0.20		0.14		0.22		0.16	
EPS % CHANGE			-77%		-48%		+400%		+7%		-20%		+25%		+17%		+10%		+14%	
SALES (MIL EUR)	371.8		222.0		286.3		275.9		333.9		324.0		395.0		368.8		437.5		401.1	
SALES % CHANGE			-25%		-23%		+24%		+17%		+17%		+18%		+14%		+11%		+9%	
MARGIN AFTER TAX	+15.6%		+2.7%		+10.5%		+11.0%		+9.8%		+7.2%		+10.2%		+7.7%		+10.3%		+7.8%	
EPS % SURPRISE	-6.5%		+50.0%		-21.1%		0.0%		+23.1%		-7.7%		0.0%		+7.7%		-4.2%		+14.3%	
FUNDS	265	250	250	241	264	278	279	279	289	289	292	281	270	282	288	294	300	315	322	

P/E	25
2024 Est.:	22.8
2025 Est.:	19.7
5-yr High:	55
5-yr Low:	15
vs Ind. Avg:	

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