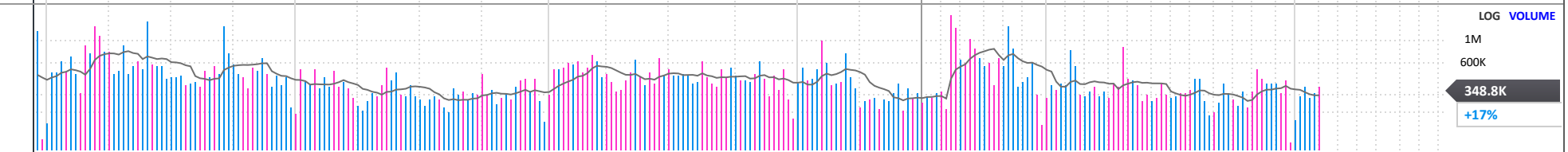
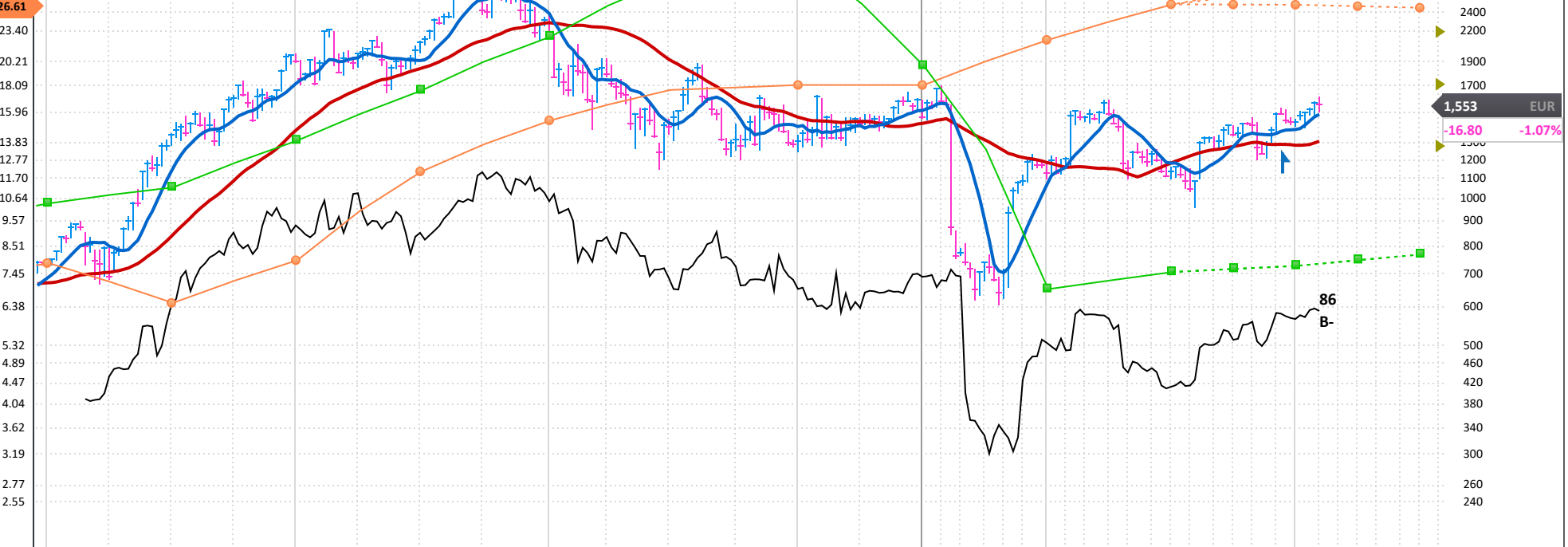


EPS 94x	31858888138	adyen.com	Amsterdam, NETHERLANDS Inc 2006	MGMT owns --																																																																																																																																																																																									
74.47	Adyen NV engages in the provision of payments platform business. Its products include online payments, point of sale, marketplaces, and unified commerce. The firm operates through the following geographical segments: Europe, the Middle East, and Africa (EMEA); North America; Asia Pacific; and Latin America. The company was founded by Pieter van der Does and Arnout Schuijff in 2006 and is headquartered in Amsterdam, the Netherlands. LESS																																																																																																																																																																																												
63.83	<table border="1"> <thead> <tr> <th>ANNUAL - DEC END</th> <th>2015</th> <th>2016</th> <th>2017</th> <th>2018</th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024 Estimate</th> <th>2025 Estimate</th> </tr> </thead> <tbody> <tr> <td>EPS EUR</td> <td>1.14</td> <td>3.30</td> <td>2.42</td> <td>4.46</td> <td>7.88</td> <td>8.63</td> <td>15.40</td> <td>18.21</td> <td>22.52</td> <td>28.81</td> <td>35.94</td> </tr> <tr> <td>CASH FLOW/SHR EUR</td> <td>4.70</td> <td>6.58</td> <td>6.82</td> <td>12.57</td> <td>7.62</td> <td>-3.68</td> <td>26.09</td> <td>26.86</td> <td>22.90</td> <td>28.81</td> <td>35.94</td> </tr> <tr> <td>PRETAX MARGIN %</td> <td>12%</td> <td>18%</td> <td>9%</td> <td>10%</td> <td>11%</td> <td>9%</td> <td>10%</td> <td>8%</td> <td>51%</td> <td>24%</td> <td>25%</td> </tr> <tr> <td>RETURN ON EQUITY %</td> <td></td> <td>35%</td> <td>20%</td> <td>27%</td> <td>31%</td> <td>25%</td> <td>31%</td> <td>27%</td> <td>25%</td> <td>34%</td> <td>32%</td> </tr> <tr> <td>SALES % CHANGE</td> <td></td> <td>99%</td> <td>54%</td> <td>63%</td> <td>61%</td> <td>37%</td> <td>65%</td> <td>49%</td> <td>-79%</td> <td>99%</td> <td>5%</td> </tr> <tr> <td>SALES (MIL) EUR</td> <td>331</td> <td>659</td> <td>1,012</td> <td>1,653</td> <td>2,657</td> <td>3,641</td> <td>5,995</td> <td>8,936</td> <td>1,863</td> <td>9.7x</td> <td>66</td> </tr> <tr> <td>WEEKLY</td> <td>Dec 13</td> <td>Dec 20</td> <td>Dec 27</td> <td>Jan 3</td> <td>Jan 10</td> <td>Jan 17</td> <td>Jan 24</td> <td>Jan 31</td> <td>Feb 7</td> <td>DEBT %</td> <td>2021-23</td> <td>7%</td> <td>7%</td> <td>5%</td> </tr> <tr> <td>DATAGRAPH RATING</td> <td>50</td> <td>50</td> <td>50</td> <td>53</td> <td>58</td> <td>57</td> <td>60</td> <td>58</td> <td>56</td> <td>TAX RATE</td> <td>2021-23</td> <td>19%</td> <td>22%</td> <td>26%</td> </tr> <tr> <td>AVG DAILY VOL (000)</td> <td>69</td> <td>73</td> <td>72</td> <td>70</td> <td>71</td> <td>72</td> <td>65</td> <td>66</td> <td>63</td> <td>BACKLOG</td> <td>2021-23</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>UP DOWN VOLUME</td> <td>1.4</td> <td>1.3</td> <td>1.4</td> <td>1.2</td> <td>1.2</td> <td>1.4</td> <td>2.2</td> <td>2.4</td> <td>1.7</td> <td>R & D</td> <td></td> <td>BK VAL</td> <td>15.30x '23</td> </tr> <tr> <td>ACCUM/DIST RATING</td> <td>40</td> <td>31</td> <td>31</td> <td>31</td> <td>23</td> <td>24</td> <td>29</td> <td>31</td> <td>13</td> <td>DIV EUR</td> <td>None</td> <td>DIV GR RT--</td> <td></td> </tr> <tr> <td>RELATIVE STRENGTH</td> <td>74</td> <td>62</td> <td>72</td> <td>75</td> <td>80</td> <td>78</td> <td>85</td> <td>86</td> <td>86</td> <td>BETA</td> <td>1.67(30.00)</td> <td>ALPHA</td> <td>-0.02 (-0.01)</td> </tr> <tr> <td>GROUP RANK</td> <td>4</td> <td>2</td> <td>3</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td>2023 EMPLOYEES</td> <td>4,196</td> <td>(26%)</td> <td></td> </tr> </tbody> </table>				ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate	EPS EUR	1.14	3.30	2.42	4.46	7.88	8.63	15.40	18.21	22.52	28.81	35.94	CASH FLOW/SHR EUR	4.70	6.58	6.82	12.57	7.62	-3.68	26.09	26.86	22.90	28.81	35.94	PRETAX MARGIN %	12%	18%	9%	10%	11%	9%	10%	8%	51%	24%	25%	RETURN ON EQUITY %		35%	20%	27%	31%	25%	31%	27%	25%	34%	32%	SALES % CHANGE		99%	54%	63%	61%	37%	65%	49%	-79%	99%	5%	SALES (MIL) EUR	331	659	1,012	1,653	2,657	3,641	5,995	8,936	1,863	9.7x	66	WEEKLY	Dec 13	Dec 20	Dec 27	Jan 3	Jan 10	Jan 17	Jan 24	Jan 31	Feb 7	DEBT %	2021-23	7%	7%	5%	DATAGRAPH RATING	50	50	50	53	58	57	60	58	56	TAX RATE	2021-23	19%	22%	26%	AVG DAILY VOL (000)	69	73	72	70	71	72	65	66	63	BACKLOG	2021-23	--	--	--	UP DOWN VOLUME	1.4	1.3	1.4	1.2	1.2	1.4	2.2	2.4	1.7	R & D		BK VAL	15.30x '23	ACCUM/DIST RATING	40	31	31	31	23	24	29	31	13	DIV EUR	None	DIV GR RT--		RELATIVE STRENGTH	74	62	72	75	80	78	85	86	86	BETA	1.67(30.00)	ALPHA	-0.02 (-0.01)	GROUP RANK	4	2	3	1	1	1	1	1	1	2023 EMPLOYEES	4,196	(26%)	
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26.61	<p>Europe Long +3.89% in 8.4 WKS</p> <p>OH -4% LOG (Fixed) PRICE</p>																																																																																																																																																																																												



FINANCIALS	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	Jun 25	P/E	58
EPS (EUR)		5.39		6.73		8.69				18.21		9.10		13.42		13.19		15.41e		15.96e	2024 Est.: 53.9	
EPS % CHANGE				+160%		+61%										+45%		+15%e		+21%e	2025 Est.: 43.2	
SALES (MIL EUR)		2,081.3		2,554.2		3,441.2				8,935.6		853.6		1,009.9		1,011.2		1,070.8e		1,126.9e	5-yr High: 248	
SALES % CHANGE				+64%		+65%										+18%		+6%e		+11%e	5-yr Low: 27	
EPS % SURPRISE				+15.2%						-13.6%		-5.6%		+3.7%							vs Ind. Avg: 2.2x	
FUNDS	1,611	1,754	1,933	1,997	2,100	2,225	2,288	2,363	2,363	2,408	2,368	2,397	2,124	2,057	2,188	2,146				2,225		
SHARES HELD BY FUNDS	11M	12M	12M	12M	12M	13M	13M	13M	13M	13M	13M	14M	12M	12M	12M	12M				12,704,784		