

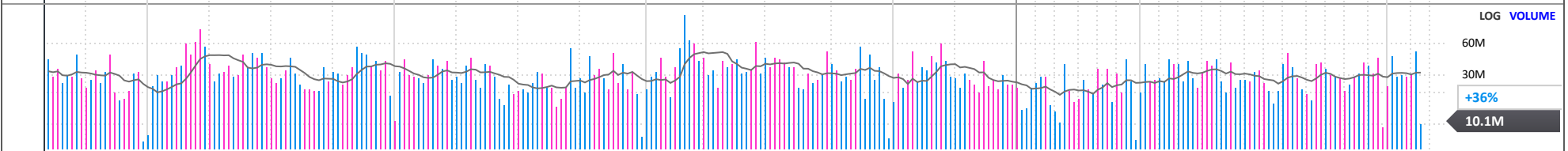
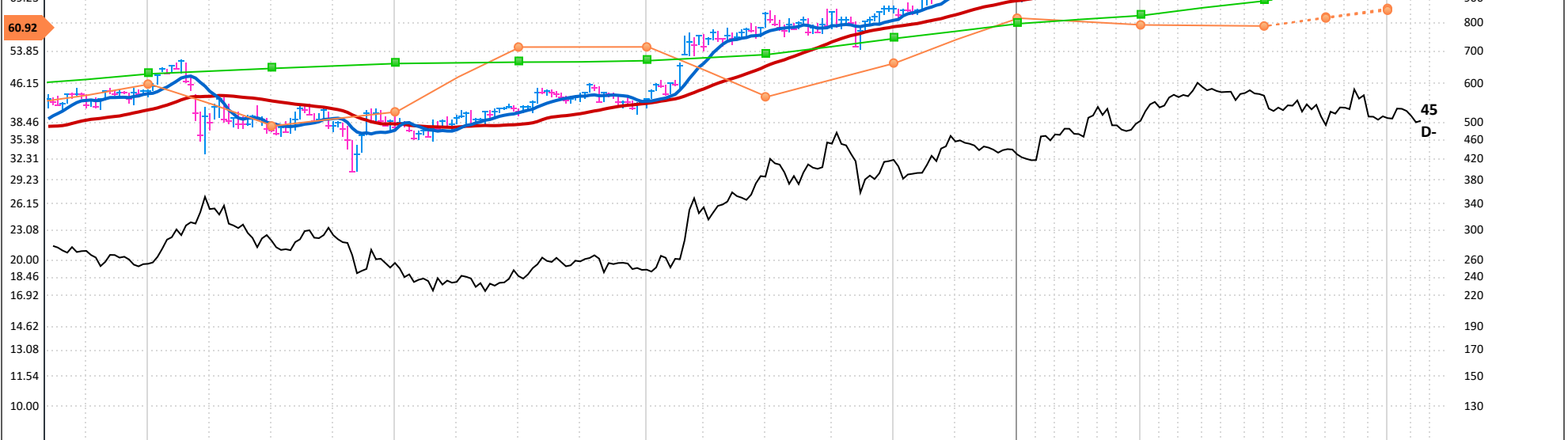
441252373232 baesystems.com London, UNITED KINGDOM Inc 1953 MGMT owns -- OH -5% LOG (Fixed) PRICE

EPS 13x

BAE Systems PLC engages in the provision of a full range of products and services for air, land, and naval forces, advanced electronics, security, information technology solutions, and support services. It operates through the following segments: Electronic Systems, Cyber and Intelligence, Platforms and Services (US), Air, Maritime, and Headquarters. The Electronic Systems segment is composed of the US and UK based electronics activities, including electronic warfare systems, electro optical sensors, military and commercial digital engine and flight controls, precision guidance and seeker solutions, next generation military communications systems and data links, persistent surveillance capabilities, and hybrid electric drive systems. The Cyber and Intelligence segment includes the US based Intelligence and Security business, and UK headquartered Applied Intelligence business, and covers the group's cyber security, secure government, and commercial and financial security activities. The Platforms and Services (US) segment manufactures combat vehicles, weapons and munitions, and delivers services and sustainment activities, including ship repair and the management of government owned munitions facilities. The Air segment deals with UK based air activities for European and International markets, and US programs, and its businesses in Saudi Arabia and Australia, together with its interest in the European MBDA joint venture. The Maritime segment focuses on the group's UK based maritime and land activities. The Headquarters segment includes the group's head office and UK based shared services activities, together with its interest in Air Astana. The company was founded in 1953 and is headquartered in London, the United Kingdom. [LESS](#)

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS GBX	29.00	28.80	25.99	31.33	46.37	40.71	55.16	51.12	61.27	66.78	75.89
CASH FLOW/SHR GBX	21.32	33.50	55.93	33.71	47.92	30.69	71.01	85.51	119.27		
PRETAX MARGIN %	6%	6%	6%	6%	8%	8%	10%	8%	9%	7%	9%
RETURN ON EQUITY %	38%	28%	20%	19%	27%	26%	29%	17%	17%	7% (10 Stability)	9%
SALES % CHANGE	9%	6%	-3%	-2%	9%	5%	1%	9%	9%	9% (10 Stability)	6%
SALES (MIL) GBX	2M	2M	2M	2M	2M	2M	2M	2M	2M	2M	2M
WEEKLY	Dec 27	Jan 3	Jan 10	Jan 17	Jan 24	Jan 31	Feb 7	Feb 14	Feb 17		
DATAGRAPH RATING	40	42	44	46	51	46	41	50	50	76%	59%
AVG DAILY VOL (000)	6,120	6,025	6,530	6,741	6,716	6,757	6,529	6,666	6,756	9%	16%
UP DOWN VOLUME	0.8	0.6	0.8	0.9	0.9	1.0	0.9	0.8	0.8	1.20%	3.52x '23
ACCUM/DIST RATING	-44	-44	-29	-25	-32	-34	-40	-44	-27	30.90 (2.5%)	7% (2)
RELATIVE STRENGTH	22	18	23	22	23	23	15	19	45	0.65(9.00)	-0.04 (-0.03)
GROUP RANK	58	59	43	35	29	39	36	39	22	2023 EMPLOYEES 92,000	10%

DEBT % 2021-23 76% 59% 54%
 TAX RATE 2021-23 9% 16% 16%
 BACKLOG 2021-23 -- -- --
 R & D 1.20% BK VAL 3.52x '23
 DIV GBX 30.90 (2.5%) DIV GR RT +7% (2)
 BETA 0.65(9.00) ALPHA -0.04 (-0.03)
 2023 EMPLOYEES 92,000 (10%)



FINANCIALS	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	Dec 24	P/E	20
EPS (GBX)		16.68		23.88		31.25		23.91		19.64		31.48		31.75		29.48		31.43		34.49e	2024 Est.: 20.1	
EPS % CHANGE		-33%		+12%		+87%		0%		-37%		+32%		+62%		-6%		-1%		+17%	2025 Est.: 17.7	
SALES (MIL GBX)		918,000.0		1,009,700.0		933,900.0		1,018,200.0		973,900.0		1,151,900.0		1,099,700.0		1,208,100.0		1,247,700.0		1,461,918.5e	5-yr High: 23	
SALES % CHANGE		+6%		+5%		+2%		+1%		+4%		+13%		+13%		+5%		+13%		+21%	5-yr Low: 9	
EPS % SURPRISE		+4.5%		+9.8%		+10.7%		+28.2%		+4.7%		+7.8%		+12.6%		+1.2%		+1.0%			vs Ind. Avg:	
FUNDS	1,134	1,165	1,156	1,136	1,140	1,175	1,169	1,165	1,230	1,328	1,317	1,336	1,344	1,365	1,409	1,470	1,480	1,578		1,578		
SHARES HELD BY FUNDS	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B	1B		1,382,365,351		