

Europe Long -0.24% in 0 WKS

110

Good SMR Rating of B
owing to strong margin
expansion in 2024

Up/Down Volume ratio of 1.1 indicates positive demand for the stock, while Acc/Dist Rating is moderate and has improved recently

RS line is making new
highs, with a strong RS
Rating of 98

Sharp increase in institutional sponsorship (+48% y/y)

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
EPS (EUR)		-0.52	0.09	0.03	-0.32	-0.43				-0.65	-0.60	-0.26	-3.42	-1.04	1.79	0.09	-0.16	-0.34	0.23	0.29e	2025 Est.: 80.7
EPS % CHANGE						+17%									+398%	+135%	+95%	+67%	-87%	+222%	2026 Est.: 80.7
SALES (MIL EUR)		7,629.0	6,541.0	6,483.0	7,262.0	8,196.0				29,005.0	7,064.0	8,028.0	7,506.0	8,521.0	7,649.0	8,278.0	8,797.0	9,741.0	8,942.0	9,558.3e	5-yr High: 40
SALES % CHANGE						+7%									+8%	+3%	+17%	+14%	+17%	+15%	5-yr Low: 16
EPS % SURPRISE		-17.1%	+56.7%	-53.1%	-65.6%	+100.0%				-59.4%	-774.2%	-600.0%	+318.1%	+24.7%	+42.6%	-43.3%	+61.6%	+68.3%	+29.2%		vs Ind. Avg:
MARGIN AFTER TAX		-4.9%	+1.0%	+0.4%	-3.2%	-3.8%				-1.6%	-6.7%	-2.5%	-39.4%	-10.6%	+20.3%	+0.8%	-1.6%	-3.0%	+2.2%		
FUNDING		1,443	1,381	1,294	1,312	1,267	1,252	1,234	1,221	1,209	1,175	1,193	1,249	1,149	1,058	1,070	1,199	1,259	1,464	1,580	