

bawaggroup.com

Vienna, AUSTRIA Inc 2005

MGMT owns --

0% from Pivot in 3 Weeks

Developed Long +3.15% in 9 WKS

OH -1%	LOG (Fixed)	PRICE
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ANNUAL - DEC ENDS												2025 Estimate		2026 Estimate	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026				
EPS EBITDA	4.70	4.49	4.32	4.54	3.07	3.13	3.37	8.05	9.40	13.54	14.06				
CASH FLOW/SHR EUR	10.48	2.85	-7.89	-1.76	83.30	32.76	26.21	-14.39	24.06	2022-24	29%				
PERCENTAGE/AGR	36%	36%	37%	36%	25%	36%	24%	30%	27%	Sales Growth Rate					
RETURN ON EQUITY %	16%	13%	11%	11%	7%	11%	8%	17%	27%	2022-24 20%					
SALES % CHANGE	-6%	9%	12%	9%	-11%	11%	6%	74%	21%	2022-24 20%					
SALES (MIL) EUR	1,268	1,386	1,556	1,690	1,501	1,664	1,760	3,058	3,691	COMP RATING 97					
										SMR RATING B					
										INV T/O -					
DEBT %	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24				
TAX RATE	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24				
BACKLOG	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24				
R & D	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24	2022-24				
DIV EUR	5.50	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%	5.09%				
ROA	1.20	58.00%	1.20	58.00%	1.20	58.00%	1.20	58.00%	1.20	58.00%	1.20				
Alpha	0.11	0.06	0.11	0.06	0.11	0.06	0.11	0.06	0.11	0.06	0.11				
Not a best Composite Rating															

Up/Down Volume ratio above 1.
Acc/Dist Rating turned positive
over the past four weeks

Near-best Composite Rating,
backed by strong three- and five-
year sales and EPS growth rates

The stock is down ~4% in early trade, as earnings and guidance missed estimates, and breached its 50-DMA (€108.1). Next support lies at its 100-DMA (€101.7; -6%)

RS line consolidating,
with a strong RS Rating
of 92

It reported lower-than-expected Q2 results today premarket. NII (+45% y/y) and net profit (+20% y/y) each missed estimates by 1%

Fund sponsorship up y/y

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	12
EPS (EUR)		3.07		2.03		3.10		2.61		0.75				8.05		4.20		5.20		2.68e	2025 Est.: 10.4	
EPS % CHANGE								+29%		-76%											2026 Est.: 9.1	
SALES (MIL EUR)		1,501.2		799.0		928.3		899.0		884.9				3,058.4		2,144.4		1,526.6		558.3e	5-yr High: 15	
SALES % CHANGE								+13%		-5%											5-yr Low: 5	
EPS % SURPRISE		+3.2%		+13.4%										+3.2%		+3.0%		+26.1%			vs Ind. Avg: 0.7x	
FUNDS	375	393	410	426	441	514	550	593	593	617	632	599	579	597	627	686	730	758		865		
P/E LOW-HIGH	8-10	10-13	11-14	12-13	9-13	10-11	7-11	7-9	8-11	13-15	10-15	8-10	6-7	5-6	6-7	6-8	7-8	7-9				