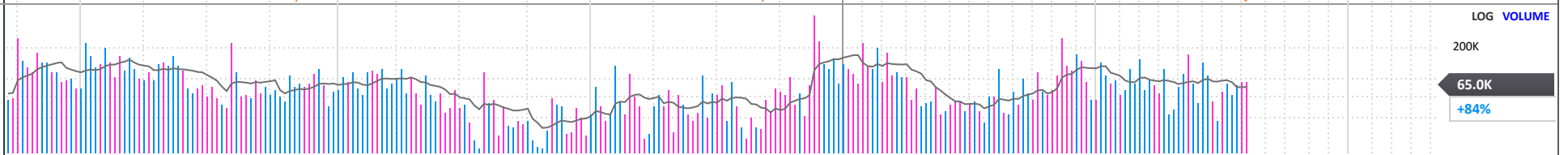
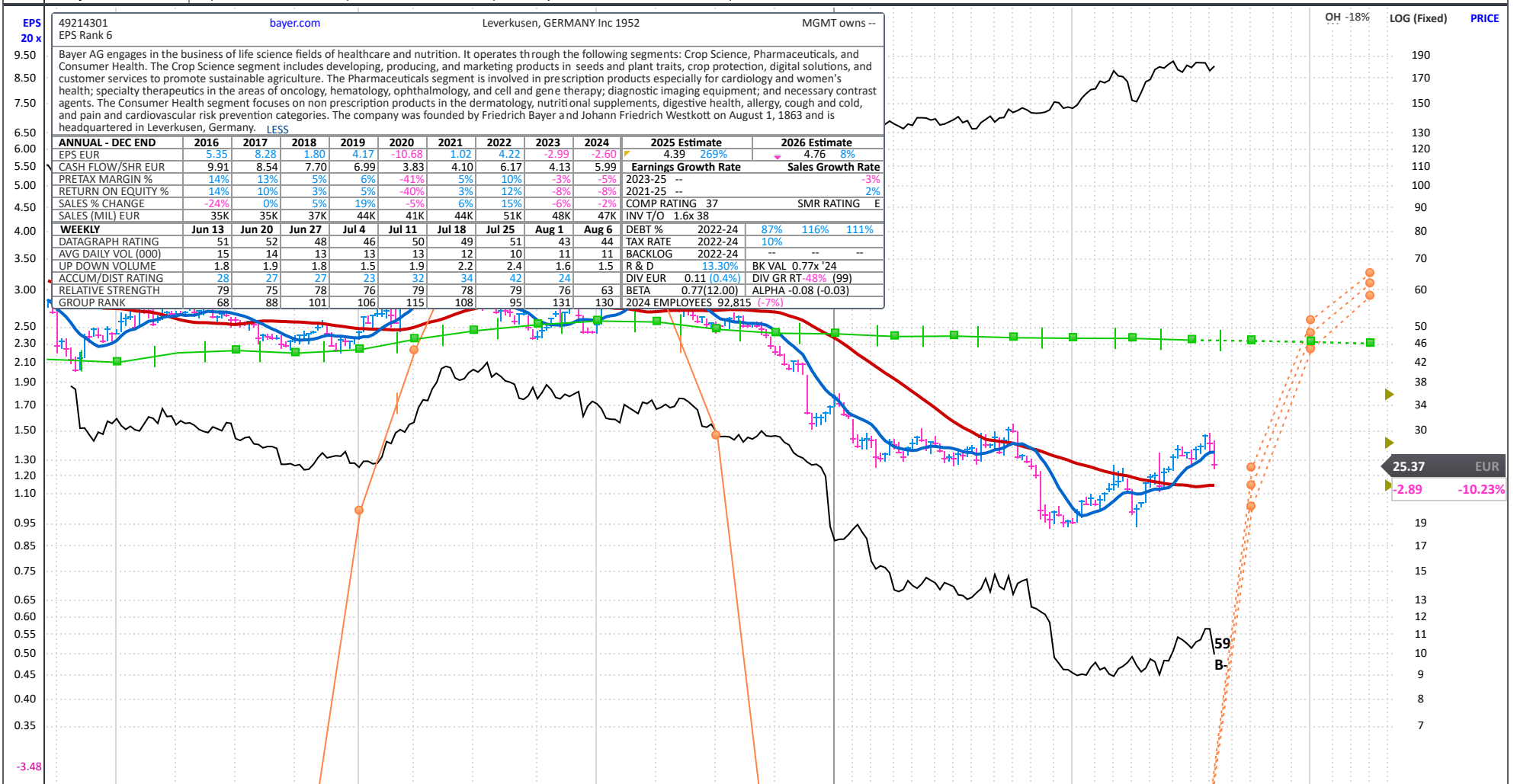


ANNUAL - DEC END										2025 Estimate		2026 Estimate		
EPS EUR	5.35	8.28	1.80	4.17	-10.68	1.02	4.22	-2.99	-2.60	4.39	269%	4.76	8%	
CASH FLOW/SHR EUR	9.91	8.54	7.70	6.99	3.83	4.10	6.17	4.13	5.99	Earnings Growth Rate		Sales Growth Rate		
PRETAX MARGIN %	14%	13%	5%	6%	-41%	5%	10%	-3%	-5%	2023-25 --		2023-25 -- -3%		
RETURN ON EQUITY %	14%	10%	3%	5%	-40%	3%	12%	-8%	-8%	2021-25 --		2021-25 -- 2%		
%S CHANGE	-24%	0%	5%	19%	-5%	6%	15%	-6%	-2%	COMP RATING 37		SMR RATING E		
SALES (MIL) EUR	35K	35K	37K	44K	41K	44K	51K	48K	47K	INV T/O 1.6x 38				
WEEKLY	Jun 13	Jun 20	Jun 27	Jul 4	Jul 11	Jul 18	Jul 25	Aug 1	Aug 6	DEBT % 2022-24		87%	116%	111%
DATAGRAPH RATING	51	52	48	46	50	49	51	43	44	TAX RATE 2022-24		10%		
AVG DAILY VOL (000)	15	14	13	13	13	12	10	11	11	BACKLOG 2022-24		--	--	--
UP DOWN VOLUME	1.8	1.9	1.8	1.5	1.9	2.2	2.4	1.6	1.5	R & D 13.30%		BK VAL 0.77x '24		
ACCUM/DIST RATING	28	27	27	23	32	34	42	24		DIV EUR 0.11 (0.4%)		DIV GR RT -48% (99)		
RELATIVE STRENGTH	79	75	78	76	79	78	79	76	63	BETA 0.77(12.00)		LPHA -0.08 (-0.03)		
GROUP RANK	68	88	101	106	115	108	95	131	130	2024 EMPLOYEES 92,815 (+7%)				



FINANCIALS	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	Sep 25	Dec 25	Mar 26		P/E
EPS (EUR)	-2.38	0.09	1.18	3.35	-0.30	0.56	0.62	2.22	-1.92	-4.65	1.36	2.04	-0.03	-4.26	-0.34	1.32	-0.20	0.37e	0.94e	2.00e		2025 Est.: 5.8
EPS % CHANGE				+57%	+87%	+522%	-47%	-34%	-540%	-930%	+119%	-8%	+98%	+8%	-125%	-35%	-567%	+109%	+376%	+52%		2026 Est.: 5.3
SALES (MIL. EUR)	10,854.0	9,781.0	11,118.0	14,639.0	12,819.0	11,281.0	12,000.0	14,389.0	11,044.0	10,342.0	11,862.0	13,765.0	11,144.0	9,968.0	11,729.0	13,738.0	10,739.0	9,806.2e	11,484.3e	13,364.6e		5-yr High: 51
SALES % CHANGE				+19%	+18%	+15%	+8%	-2%	-14%	-8%	-1%	-4%	+1%	-4%	-1%	0%	-4%	-2%	-2%	-3%		5-yr Low: 10
EPS % SURPRISE	+4.8%	+19.2%	+26.8%	+18.6%	+1.5%	0.0%	+6.1%	+7.7%	+3.9%	-49.9%	+28.6%	+21.7%	+2.3%	-23.6%	+6.2%	+7.5%	+50.9%					vs Ind. Avg:
FUNDS	1,932	1,832	1,760	1,935	2,105	2,125	2,115	2,064	1,998	2,020	1,832	1,620	1,472	1,461	1,428	1,379	1,444					
SHARES HELD BY FUNDS	316M	314M	312M	340M	360M	368M	362M	361M	365M	362M	325M	295M	286M	289M	279M	272M	290M					