

MGMT owns --

PRICE

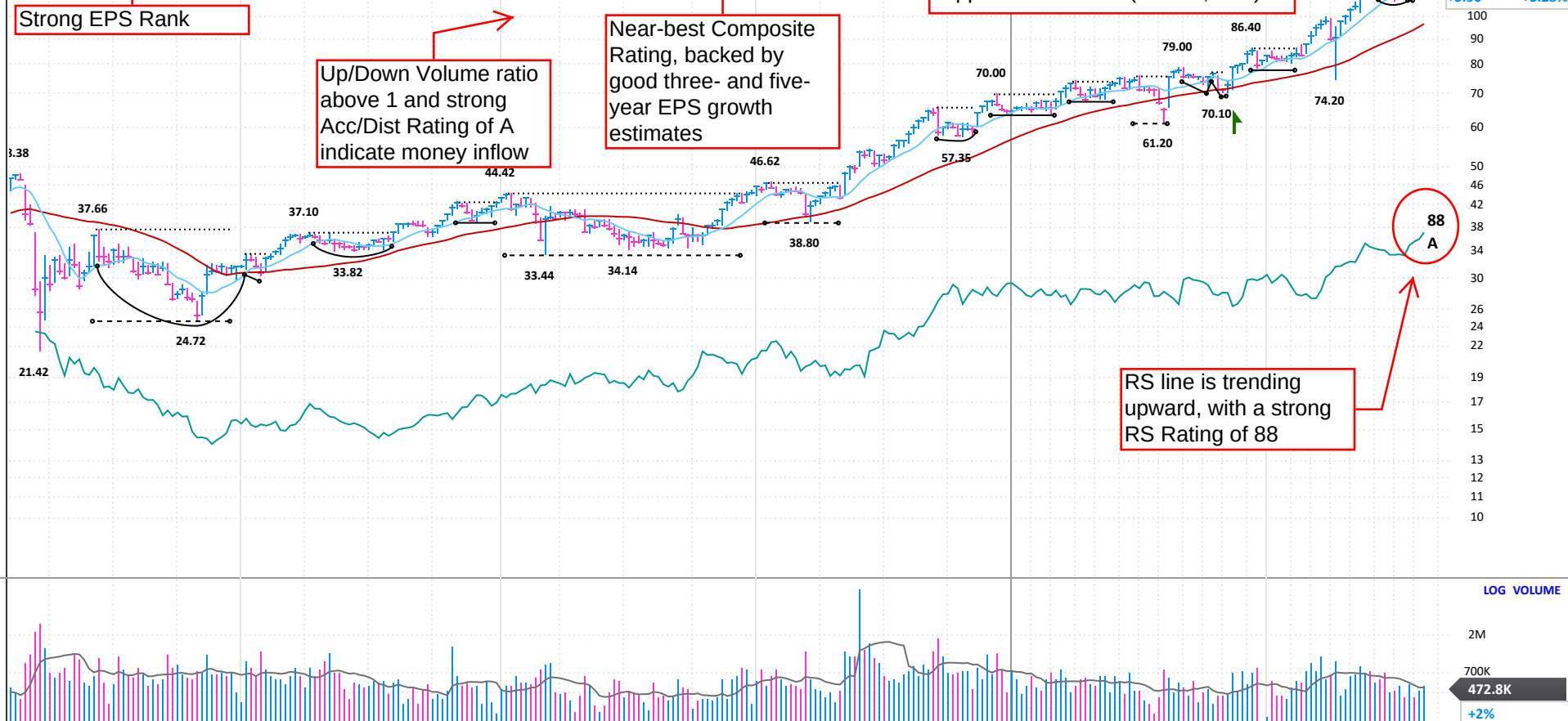
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Earnings Growth Rate		Sales Growth Rate		
25	48% (13 Stability)			100%
25	28% (18 Stability)			7%
RATING	97	SMR RATING	B	
Q				
%	2022-24	100%	76%	74%
ATE	2022-24	27%	10%	30%
LOG				
	2022-24			
UR	2.70 (2.2%)	BK VAL	2.72x '24	
	0.98(42.0)	DIV GR	TR+13% (8)	
		ALPHA	0.09 (0.05)	
EMPLOYEES	29,976			

Near-best Composite Rating, backed by good three- and five-year EPS growth estimates

The stock had broken out of a stage-one cup-with-handle base three weeks ago and is trading at the edge of its pivot range of €117.6–123.3. It retook its 10-DMA over the last trading session and has immediate support at that level (€118.9; -3%)

RS line is trending upward, with a strong RS Rating of 88



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	14
EPS (EUR)		2.56	1.10	1.06	0.70	1.14				2.79				6.21	2.22	2.01	1.94	1.49	2.34	2.98		2025 Est.: 13.5	
EPS % CHANGE														+123%					+5%	+48%		2026 Est.: 12.7	
SALES (MIL. EUR)		39,409.0	10,930.0	10,814.0	10,966.0	11,776.0				42,204.0				49,065.0	13,743.0	13,240.0	13,541.0	13,341.0	13,332.0	14,641.0		5-yr High: 16	
SALES % CHANGE														+16%					-3%	+11%		5-yr Low: 8	
EPS % SURPRISE		+30.5%	+22.6%	+12.2%	-7.9%					+15.0%				0.0%		-10.8%						vs Ind. Avg: 1.5x	
FUNDS	288	314	301	304	298	311	318	334	330	352	384	741	885	1,002	1,049	1,111	1,111	1,131	1,106	1,145			
P/E LOW-HIGH	10-12	10-13	10-12	10-11	10-11	9-11	9-12	11-13	11-12	13-16	11-13	9-12	10-12	9-11	9-11	9-10	8-10	9-11	10-13	8-13			