

MGMT owns --

Europe Long +21.15% in 23.9 WKS

PRICE

Safran SA engages in the design, manufacture, and sale of aircraft, defense, and communication equipment and technologies. It operates through the following segments: Aerospace Propulsion, Aircraft Equipment, Defense and Aerosystems, Aircraft Interiors, and Aerospace Propulsion segment designs, develops, produces, and markets propulsion and mechanical power transmission systems for commercial aircraft, military transport, training and combat aircraft, civil and military helicopters, and drones. The Aircraft Equipment, Defense, and Aerosystems segment covers the full life cycle of systems and equipment for civil and military aircraft and helicopters; and is involved in landing gear and brakes, nacelles and reversers, avionics, security systems, onboard computers, and fuel systems. The Aircraft Interiors segment engages in the manufacture of Cabin interiors for regional, medium haul, long haul, business and military aircraft. The Aircraft Interiors segment is composed of aircraft seats for passengers and crew, cabin equipment, overhead bins, class dividers, passenger service units, cabin interior solutions, chilling systems, galleys, electrical inserts and trolleys, and cargo equipment. The company was founded on August 16, 1924 and is headquartered in Paris, France. JESS

ANNUAL - DEC END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
EPS EUR	4.58	9.06	2.98	5.69	0.83	0.10	-5.76	8.24	14.60	8.27	11.7%
P/E DAILY VOLUME /SHR EUR	5.86	6.59	7.04	7.23	4.24	5.54	8.31	9.90	11.37	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %	13%	32%	6%	13%	2%	0%	18%	18%	19%	23-25	--
RETURN ON EQUITY %	30%	47%	12%	20%	3%	0%	21%	31%	6%	21-25	--
SALES % CHANGE	2%	1%	28%	19%	-34%	-9%	29%	21%	17%	COMP RATING	SMR RATING
SALES (MIL) EUR	16K	16K	21K	25K	17K	15K	20K	24K	28K	INVT/O 2.5x 46	--
WEEKLY	5 Sep	12 Sep	19 Sep	26 Sep	3 Oct	10 Oct	17 Oct	24 Oct	28 Oct	DEBT %	2022-24
DAILY GROWTH RATING	72	11	33	72	73	73	71	75	74	TAX RATE	2022-24
AVG DAILY VOL ('000)	451	438	438	450	471	443	448	457	462	BACLOG	2022-24
UP DOWN VOLUME	1.1	1.2	1.2	1.1	1.1	1.0	0.9	1.0	1.0	R & D	2022-24
ACCUM/DIST RATING	-19	-15	-6	9	11	12	-2	9	1.0	DIR DIV	2.90 (1.0%)
RELATIVE STRENGTH	85	85	85	86	87	86	86	87	87	BETA	1.16(46.00)
GBOUR RANK	33	27	27	25	19	18	16	13	21	ALPHA	0.11 (0.06)
										2024 EMPLOYEES	89,364

The stock is trading above all its key moving averages in the actionable range of its stage-one seven-week flat base. It is 3% off highs, with support at its 21-DMA (-1%)

Constructive technical ratings

RS line is in an uptrend,
with an RS Rating of 87

Fundamental profile is expected to improve, given the strong earnings growth estimates

LOG VOLUME

4M

2M

876.1K

FINANCIALS	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	Sep, 25			P/E	29
EPS (EUR)	1.62		1.58		-1.48		-8.81		3.07		4.43		3.81		0.13		-1.74		12.07					2025 Est.: 36.9
EPS % CHANGE	-32%		+297%		-191%		-658%		+307%		+150%		+24%		-97%		-146%		+9,185%					2026 Est.: 28.5
SALES (MIL. EUR)	7,729.0		6,769.0		8,364.0		8,675.0		10,848.0		11,129.0		12,522.0		13,204.0		14,512.0		14,865.0					5-yr High: 1K
SALES % CHANGE	-40%		-24%		+8%		+28%		+30%		+28%		+15%		+19%		+16%		+13%					5-yr Low: 17
MARGIN AFTER TAX	+9.0%		+10.0%		-7.5%		-43.4%		+12.0%		+16.7%		+12.6%		+0.4%		-5.0%		+33.9%					vs Ind. Avg:
P/E LOW-HIGH	04-154		51-63		62-74		955-1223				133-158		18-19		17-20		26-35		50-55		158-185		48-60	18-27
FUNDS	1,358		1,332		1,325		1,269		1,261		1,271		1,272		1,270		1,310		1,382		1,442		1,489	1,590
															1,654		1,703		1,741		1,787		1,890	2,006