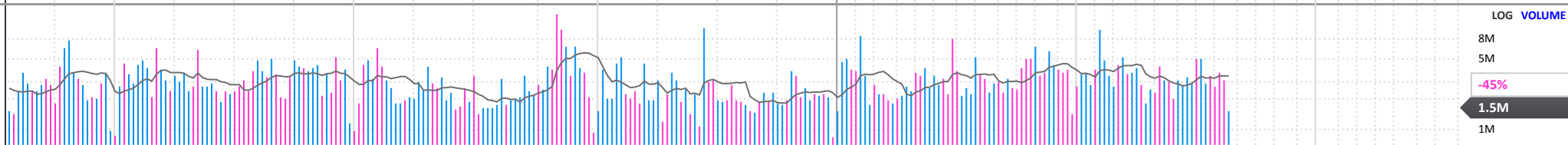
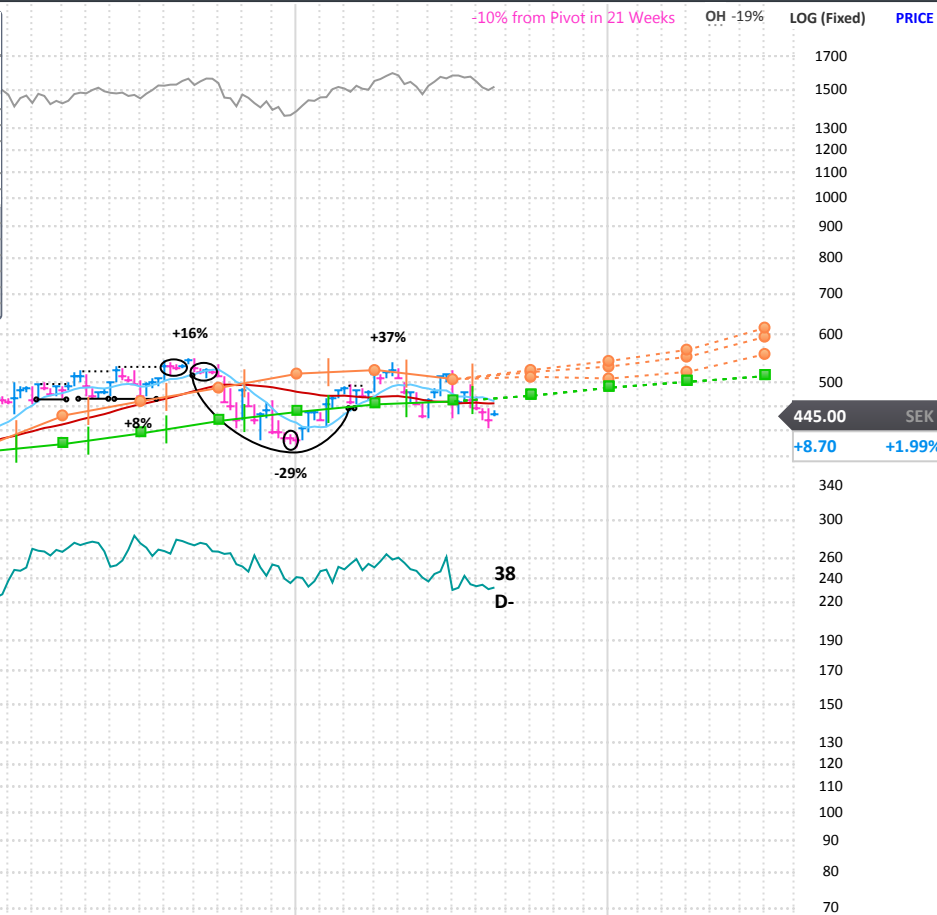


46 8 601 26 20	hexagon.com										SWEDEN				MGMT owns --			
EPS Rank 78	HEXAGON AB IS A SWEDEN-BASED COMPANY, WHICH OPERATES AS A PROVIDER OF INFORMATION TECHNOLOGIES THAT DRIVE PRODUCTIVITY ACROSS GEOSPATIAL AND INDUSTRIAL ENTERPRISE APPLICATIONS FOR A RANGE OF INDUSTRIES. MORE																	
ANNUAL - DEC END		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 Estimate			2020 Estimate				
EPS SEK		2.83	7.55	8.57	9.03	10.31	12.98	15.06	15.91	20.81	▲	22.73	9%	▼	24.72	9%		
CASH FLOW/SHR SEK		7.74	10.03	12.17	13.09	15.30	18.99	21.65	22.79	28.86	Earnings Growth Rate			Sales Growth Rate				
PRETAX MARGIN %		8%	17%	18%	19%	19%	21%	23%	21%	24%	2017-19 16% (5 Stability)			13%				
RETURN ON EQUITY %		5%	13%	13%	13%	13%	13%	13%	15%	15%	2015-19 18% (5 Stability)			12%				
SALES % CHANGE		19%	39%	6%	2%	13%	19%	5%	12%	16%	COMP RATING 56			SMR RATING B				
SALES (MIL) SEK		14K	20K	21K	21K	24K	28K	30K	33K	39K	INV T/YO 3.2x 25							
WEEKLY		28 Jun	05 Jul	12 Jul	19 Jul	26 Jul	02 Aug	09 Aug	16 Aug	22 Aug	DEBT %			2016-18	32%	43%	34%	
DATAGRAPH RATING		59	58	45	56	53	47	46	42	45	TAX RATE			2016-18	19%	19%	18%	
AVG DAILY VOL (000)		634	686	727	706	705	699	721	716	691	BACKLOG			2016-18	--	--	--	
UP DOWN VOLUME		1.4	1.0	0.9	1.2	1.1	0.9	1.0	0.9	1.0	R & D			10.80%	BK VAL 3.00x '18			
ACCUM/DIST RATING		35	16	9	16	0	-9	-8	-21	-22	DIV SEK			2.74 (1.4%)	DIV GR RT+0.7% (5)			
RELATIVE STRENGTH		58	36	38	45	38	34	35	35	38	BETA			1.48(50.00)	ALPHA -0.05 (-0.03)			
GROUP RANK		44	53	65	60	73	62	76	78	82	2018 EMPLOYEES			20,048	(9%)			



FINANCIALS	Mar, 15	Jun, 15	Sep, 15	Dec, 15	Mar, 16	Jun, 16	Sep, 16	Dec, 16	Mar, 17	Jun, 17	Sep, 17	Dec, 17	Mar, 18	Jun, 18	Sep, 18	Dec, 18	Mar, 19	Jun, 19	Sep, 19	Dec, 19	Mar, 20	Jun, 20		P/E	22
EPS (SEK)	2.17	3.49	3.32	4.01	3.27	3.84	3.66	4.28	2.54	4.16	4.10	5.06	4.46	5.15	5.06	6.13	4.74	4.44	5.63e	6.57e	5.54e	6.16e		2019 Est.: 19.6	
EPS % CHANGE	+10%	+31%	+45%	+19%	+51%	+10%	+10%	+7%	-22%	+8%	+12%	+18%	+76%	+24%	+23%	+21%	+6%	-14%	+11%e	+7%e	+17%e	+39%e		2020 Est.: 18.0	
SALES (MIL SEK)	5,684.4	7,270.1	7,009.2	7,553.9	6,721.3	7,391.8	7,471.8	8,277.3	7,416.2	8,374.4	8,134.3	9,390.1	8,390.6	9,784.2	9,843.4	10,715.8	9,559.4	10,346.0	10,401.1e	11,582.3e	10,130.0e	10,843.4e		5-yr High: 30	
SALES % CHANGE	+25%	+26%	+18%	+9%	+2%	+2%	+7%	+10%	+10%	+13%	+9%	+13%	+13%	+17%	+21%	+14%	+14%	+6%	+6%e	+8%e	+6%e	+5%e		5-yr Low: 19	
MARGIN AFTER TAX	+11.7%	+17.2%	+17.2%	+19.0%	+17.2%	+18.4%	+17.9%	+19.2%	+12.4%	+18.0%	+18.2%	+19.8%	+18.7%	+19.3%	+18.8%	+20.7%	+18.0%	+15.6%						vs Ind. Avg: 1.2x	
P/E LOW-HIGH	22-29	25-30	19-25	19-25	19-23	20-23	20-26	20-25	23-26	24-30	25-27	25-28	23-28	25-28	24-28	19-26	19-24	21-26							
FUNDS	687	703	729	748	763	814	874	880	895	900	892	935	990	1,056	1,118	1,136	1,164	1,206							