Svenska Cellulosa Aktiebolaget Sca B SW@G.SE | STOCKHOLM Exch | Paper & Paper Products | MktCap SEK52.10B Sales SEK18.76B | Shares 638M Float 536M | EPS Due in 14 Days (e)

+46 60 193000 sca.com SWEDEN MGMT owns --
EPS Rank 78

SVENSKA CELLULOSA SCA AB IS A SWEDEN-BASED FOREST PRODUCTS COMPANY THAT DEVELOPS SOLID-WOOD PRODUCTS, PULP, KRAFTLINER, PUBLICATION PAPERS AND RENEWABLE ENERGY. MORE

ANNUAL - DEC END	2010	2011	2012	2013	2014	2015	2016	2017	2018
EPS SEK	6.90	0.78	7.06	7.90	9.40	9.97	7.93	7.00	5.21
CASH FLOW/SHR SEK	14.98	16.21	14.60	14.36	17.56	20.49	21.62	10.56	6.19
PRETAX MARGIN %	8%	1%	6%	9%	9%	9%	14%	15%	21%
RETURN ON EQUITY %	8%	1%	8%	9%	10%	10%	8%	258%	
SALES % CHANGE	-25%	-2%	5%	9%	12%	11%	-87%	8%	13%
SALES (MIL) SEK	83K	81K	85K	93K	104K	115K	15K	17K	19K
WEEKLY	**15 Feb**	**22 Feb**	**01 Mar**	**08 Mar**	**15 Mar**	**22 Mar**	**29 Mar**	**05 Apr**	**11 Apr**
DATAGRAPH RATING	55	57	58	55	55	52	53	54	53
AVG DAILY VOL (000)	3,268	3,090	2,918	2,866	3,023	3,096	3,066	3,060	2,884
UP DOWN VOLUME	1.1	1.5	1.5	1.6	1.2	1.0	1.1	1.2	1.1
ACCUM/DIST RATING	26	29	25	7	-10	-12	-14	-7	-5
RELATIVE STRENGTH	42	50	55	50	41	36	41	46	37
GROUP RANK	95	93	88	90	86	89	82	78	77

2019 Estimate	2020 Estimate
▲ 5.09 -2%	▲ 5.86 15%

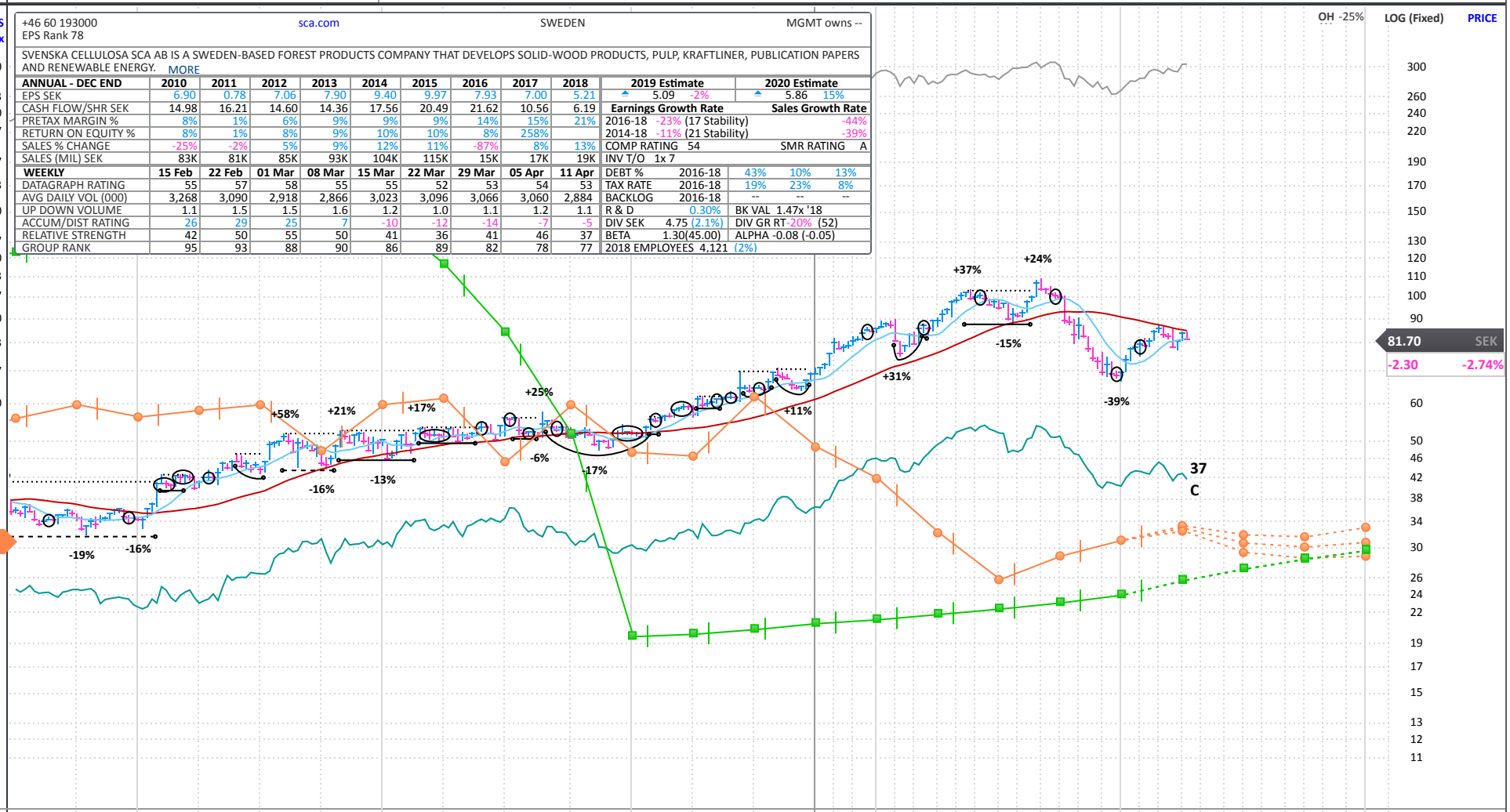
Earnings Growth Rate	Sales Growth Rate
2016-18 -23% (17 Stability)	-44%
2014-18 -11% (21 Stability)	-39%

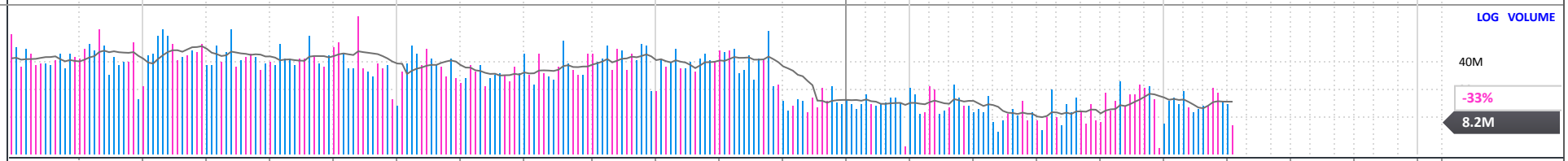
COMP RATING 54 SMR RATING A

INV T/O 1x 7

DEBT %	2016-18	43%	10%	13%
TAX RATE	2016-18	19%	23%	8%
BACKLOG	2016-18	--	--	--

R & D 0.30% BK VAL 1.47x '18
DIV SEK 4.75 (2.1%) DIV GR RT -20% (52)
BETA 1.30(45.00) ALPHA -0.08 (-0.05)
2018 EMPLOYEES 4,121 (2%)





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
EPS (SEK)	2.43	2.80	0.71	4.03	2.73	0.11	3.10	1.99	2.60	2.66	0.89	0.85	1.00	1.58	1.41	1.22	1.31e	1.20e	1.32e	1.34e
EPS % CHANGE	+15%	+10%	-74%	+97%	+12%	-96%	+337%	-51%	-5%	+2K%	-71%	-57%	-62%	-41%	+58%	+44%	+31%e	-24%e	-6%e	+10%e
SALES (MIL SEK)	27,958.0	29,219.0	29,099.0	29,040.0	27,915.0	3,872.0	3,769.0	3,939.0	3,972.0	4,222.0	4,231.0	4,242.0	4,400.0	4,670.0	4,759.0	4,926.0	5,221.8e	5,278.3e	5,254.8e	5,324.3e
SALES % CHANGE	+15%	+13%	+9%	+6%	0%	-87%	-87%	-86%	-86%	+9%	+12%	+8%	+11%	+11%	+12%	+16%	+19%e	+13%e	+10%e	+8%e
MARGIN AFTER TAX	+6.1%	+6.7%	+1.7%	+9.7%	+6.9%	+2.0%	+57.7%	+35.5%	+45.9%	+44.3%	+14.8%	+14.0%	+15.9%	+23.7%	+20.8%	+17.5%				
P/E LOW-HIGH	3-4	4-5	5-7	4-5	4-5	7-7	5-6	6-7	7-8	5-7	8-9	10-12	14-17	20-24	18-23	13-20				
FUNDS	1,063	1,081	1,172	1,231	1,254	1,321	1,323	1,301	1,294	1,048	882	865	785	802	780	698	648			

P/E	16
2019 Est.:	16.0
2020 Est.:	14.0
5-yr High:	24
5-yr Low:	3
vs Ind. Avg:	2.0x

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