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Varta

ISIN: DE000A0TGJ55

country: germany

sector: industrial electronics

risk class: high

price: 146.05 EUR

private stocks investor

profile:

- well known developer and manufacturer of batteries
- business unit microbatteries (60%): for e.g. hearing-aids, smart watches & robotics
- business unit household batteries (30%): primary & rechargeable batteries; big energy storages
- 4.600 employees, more than 130 years experience and member of the SDAX & TecDax

fundamentals (y-1): equity ratio: return on equity: ebit margin:	↑ 25%	43.0% 19.1% 16.3%	2.7 ⇒ ⇒	stability (y-3, y-2, y-1):max. equity drop:12.6max. sales drop:12.2max. earnings drop:89.3	2%
price ratios (y-1): price book ratio:	↓ 25%	11.8	5.0	caree grewan	1.7 3% 1
price sales ratio: price cashflow ratio:		6.8 25.8	↑ ↑	-	4% <mark>→</mark> 3 3% ↑ 1

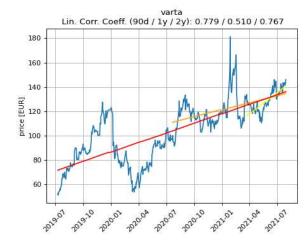
past price development:

price earnings ratio:

lin. price time corr. (90 days):	0.78
lin. price time corr. (1 year):	0.51
lin. price time corr. (2 years):	0.77
price divided by 200-days-aver.:	1.16

price barries:

- EUR take profit: stop loss: 100.00 EUR



investment consideration:

- + robust fundamental data: high return on equity (19.1%) and good ebit-margin (16.3%)
- + excellent expected growth for sales (Ø 15.8%) and earnings (Ø 44.3%) for the next two years
- + excellent results in the past: min. 12.6% growth in equity and min. 89.3% growth in earnings
- + should benefit from global trend to wireless electronical devices

61.8

- + worldwide innovation and technology leader
- production is mainly located in germany, but also in indonesia & romania
- member of the supervisory board, Mr. Michael Tojner, is majority shareholder (ca. 55%)
- 2021 was the first time the company paid a dividend (2.50 €)
- extremly high price book ratio ratio (11.8) and also a relative high price earnings ratio (61.8)
- major price drops like in march 2019 or february 2021 can not be ruled out

investment decision:

→ BUY: healthy business model with very good future prospects for a long term investment.